

The regulations adopted herein will not have substantial direct effects on the States, on the relationship between the national government and the States, or on the distribution of power and responsibilities among the various levels of government. Therefore, in accordance with Executive Order 12612, it is determined that this final rule does not have sufficient federalism implications to warrant the preparation of a Federalism Assessment.

For the reasons discussed above, I certify that this action (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034, February 26, 1979); and (3) will not have a significant economic impact, positive or negative, on a substantial number of small entities under the criteria of the Regulatory Flexibility Act. A copy of the final evaluation prepared for this action is contained in the Rules Docket. A copy of it may be obtained by contacting the Rules Docket at the location provided under the caption **ADDRESSES**.

List of Subjects in 14 CFR Part 39

Air transportation, Aircraft, Aviation safety, Incorporation by reference, Safety.

Adoption of the Amendment

Accordingly, pursuant to the authority delegated to me by the Administrator, the Federal Aviation Administration amends part 39 of the Federal Aviation Regulations (14 CFR part 39) as follows:

PART 39—AIRWORTHINESS DIRECTIVES

1. The authority citation for part 39 continues to read as follows:

Authority: 49 USC 106(g), 40113, 44701.

§ 39.13 [Amended]

2. Section 39.13 is amended by removing Airworthiness Directive (AD) 95-17-09, Amendment 39-9339 (60 FR 43361, August 21, 1995), and by adding a new AD to read as follows:

95-17-09 R1 Fairchild Aircraft: Amendment 39-9550; Docket No. 95-CE-13-AD. Revises AD 95-17-09, Amendment 39-9339.

Applicability: The following model and serial number airplanes, certificated in any category, that utilize a direct current (DC) generator:

Models	Serial Nos.
SA226-T, SA226-AT, SA226-TC, and SA226-T(B).	All.

Models	Serial Nos.
SA227-AC, SA227-AT, SA227-BC, and SA227-TT. SA227-CC and SA227-DC.	420 through 783, and 785 through 789. 784, and 790 through 883.

Note 1: This AD applies to each airplane identified in the preceding applicability provision, regardless of whether it has been modified, altered, or repaired in the area subject to the requirements of this AD. For airplanes that have been modified, altered, or repaired so that the performance of the requirements of this AD is affected, the owner/operator must request approval for an alternative method of compliance in accordance with paragraph (c) of this AD. The request should include an assessment of the effect of the modification, alteration, or repair on the unsafe condition addressed by this AD; and, if the unsafe condition has not been eliminated, the request should include specific proposed actions to address it.

Compliance: Required within the next 2,000 hours time-in-service after the effective date of this AD, unless already accomplished (compliance with AD 95-17-09).

To prevent failure of the left hand (LH) and right hand (RH) essential bus when engine failure results in a blown generator current limiter, which could result in loss of airplane electrical power, accomplish the following:

(a) Relocate the LH and RH essential bus current limiters (225 amp) to the battery bus (main bus tie) in accordance with Fairchild Aircraft Engineering Kit Drawing 27K82376, "Current Limiter Reusing Kit," as referenced in the following service bulletins (SB):

SB	Date	Models affected
226-24-034	September 29, 1994.	All affected SA226 models.
227-24-015	September 29, 1994.	SA227-AC, SA227-AT, SA227-BC, and SA227-TT.
CC7-24-002	September 29, 1994.	SA227-CC and SA227-DC.

(b) Special flight permits may be issued in accordance with sections 21.197 and 21.199 of the Federal Aviation Regulations (14 CFR 21.197 and 21.199) to operate the airplane to a location where the requirements of this AD can be accomplished.

(c) An alternative method of compliance or adjustment of the compliance time that provides an equivalent level of safety may be approved by the Manager, Fort Worth Airplane Certification Office (ACO), FAA, 2601 Meacham Boulevard, Fort Worth, Texas 76193-0150. The request shall be forwarded through an appropriate FAA Maintenance Inspector, who may add comments and then send it to the Manager, Fort Worth ACO.

(d) Alternative methods of compliance approved for AD 95-17-09 are approved as

alternative methods of compliance for this AD.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Fort Worth ACO.

(e) The modification required by this AD shall be done in accordance with Fairchild Aircraft Engineering Kit Drawing 27K82376, "Current Limiter Reusing Kit," as referenced in Fairchild Aircraft Service Bulletins 226-24-034, 227-24-015, and CC7-24-002, all Issued: September 29, 1994. This incorporation by reference was previously approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Copies may be obtained from Fairchild Aircraft, P.O. Box 790490, San Antonio, Texas 78279-0490. Copies may be inspected at the FAA, Central Region, Office of the Assistant Chief Counsel, Room 1558, 601 E. 12th Street, Kansas City, Missouri, or at the Office of the Federal Register, 800 North Capitol Street, NW., 7th Floor, suite 700, Washington, DC.

(f) This amendment (39-9950) revises AD 95-17-09, Amendment 39-9339.

(g) This amendment (39-9550) becomes effective on May 13, 1996.

Issued in Kansas City, Missouri, on March 19, 1996.

James E. Jackson,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

[FR Doc. 96-7149 Filed 3-22-96; 8:45 am]

BILLING CODE 4910-13-U

14 CFR Part 71

[Airspace Docket No. 96-ASO-2]

Amendment to Class E Airspace; Brunswick, GA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final rule.

SUMMARY: This amendment modifies the Class E airspace area at Brunswick, GA, to accommodate a VOR or GPS-A Standard Instrument Approach Procedure (SIAP) for the Jekyll Island Airport. Additional controlled airspace extending upward from 700 feet above the surface (AGL) is needed to accommodate this SIAP and for instrument flight rules (IFR) operations at the airport.

EFFECTIVE DATE: 0901 UTC, June 20, 1996.

FOR FURTHER INFORMATION CONTACT: Benny L. McGlamery, System Management Branch, Air Traffic Division, Federal Aviation Administration, P.O. Box 20636, Atlanta, Georgia 30320; telephone (404) 305-5570.

SUPPLEMENTARY INFORMATION:**History**

On January 23, 1996, the FAA proposed to amend part 71 of the Federal Aviation Regulations (14 CFR part 71) by modifying Class E airspace at Brunswick, GA (61 FR 1724). This action would provide adequate Class E airspace for IFR operations at the Jekyll Island Airport.

Interested parties were invited to participate in this rulemaking proceeding by submitting written comments on the proposal to the FAA. No comments objecting to the proposal were received. Designations for Class E airspace extending upward from 700 feet or more above the surface are published in Paragraph 6005 of FAA Order 7400.9C dated August 17, 1995, and effective September 16, 1995. The Class E airspace designation listed in this document will be published subsequently in the Order.

The Rule

This amendment to part 71 of the Federal Aviation Regulations (14 CFR part 71) modifies Class E airspace at Brunswick, GA, to accommodate a VOR or GPS-A SIAP and for IFR operations at the Jekyll Island Airport.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. It, therefore, (1) is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

Adoption of the Amendment

In consideration of the foregoing, the Federal Aviation Administration amends 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g); 40103, 40113, 40120; EO 10854, 24 FR 9565, 3 CFR 1959–1963 Comp., p. 389; 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9C, Airspace Designations and Reporting Points, dated August 17, 1995, and effective September 16, 1995, is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet above the surface of the earth.

* * * * *

ASO GA E5 Brunswick, GA [Revised]
Brunswick/Malcolm-McKinnon Airport, GA
(lat. 31°09'06" N, long. 81°23'29" W)
Brunswick/Glynco Jetport Airport
(lat. 31°15'33" N, long. 81°27'59" W)
Jekyll Island Airport
(lat. 31°04'28" N, long. 81°25'40" W)

That airspace extending upward from 700 feet above the surface within 7-mile radius of the Malcolm-McKinnon Airport and within a 7-mile radius of the Glynco Jetport Airport and within a 6.3-mile radius of the Jekyll Island Airport and within 2.4 miles each side of the Brunswick VOR 217° radial, extending from the 6.3-mile radius to 7 miles southwest of the VOR.

* * * * *

Issued in College Park, Georgia, on March 15, 1996.

Benny L. McGlamery,
*Acting Manager, Air Traffic Division,
Southern Region.*

[FR Doc. 96–7167 Filed 3–22–96; 8:45 am]

BILLING CODE 4910–13–M

SECURITIES AND EXCHANGE COMMISSION**17 CFR Part 211**

[Release No. SAB 96]

Staff Accounting Bulletin No. 96

AGENCY: Securities and Exchange Commission.

ACTION: Publication of Staff Accounting Bulletin.

SUMMARY: The interpretations in this staff accounting bulletin express certain views of the staff regarding treasury stock acquisitions following a business combination accounted for as a pooling-of-interests.

EFFECTIVE DATE: March 19, 1996.

FOR FURTHER INFORMATION CONTACT: Mary Tokar or Brian Heckler, Office of the Chief Accountant (202–942–4400), or Kurt Hohl, Division of Corporation Finance (202–942–2960), Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The statements in staff accounting bulletins are not rules or interpretations of the Commission nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal securities laws.

Dated: March 19, 1996.

Margaret H. McFarland,
Deputy Secretary.

Accordingly, Part 211 of Title 17 of the Code of Federal Regulations is amended by adding Staff Accounting Bulletin No. 96 to the table found in Subpart B.

PART 211—[AMENDED]**Staff Accounting Bulletin No. 96**

The staff hereby adds Section F to Topic 2 of the Staff Accounting Bulletin Series. Topic 2–F provides guidance regarding the effect of treasury stock acquisitions following consummation of a business combination accounted for as a pooling-of-interests.

Topic 2–F: Treasury Stock Acquisitions Following Consummation of a Business Combination Accounted for as a Pooling-of-Interests

Facts: An issuer, concurrently with the development of a plan for a business combination, formulates a plan to reacquire treasury stock after the consummation date of the combination. The treasury stock will not be reacquired directly from former shareholders of the combining company.

Question 1: Does the staff believe that an intention to reacquire treasury stock precludes accounting for a business combination as a pooling-of-interests?

Interpretive Response: Yes, except in certain limited circumstances. The staff believes that an intention to reacquire treasury stock is part of the plan of combination (a "planned transaction") if the intention is formulated concurrently with the development of the plan of combination. However, the staff does not believe that planned transactions that merely defer actions that would be permitted prior to consummation preclude the application of pooling-of-interests accounting to the combination. Accordingly, the staff has not objected to planned transactions involving reacquisitions of either untainted treasury stock (as discussed in Accounting Series Release Numbers 146 and 146–A) or tainted treasury stock up to the limits permitted under paragraph