Subpart B—Reports and Public Disclosure

§31.4 Authority.

This subpart is issued by the Comptroller of the Currency pursuant to 12 U.S.C. 1817(k) and 12 U.S.C. 1972(2)(G)(ii), as amended.

§31.5 Definitions.

The definitions set forth in 12 CFR 215.21 apply to this subpart, except that "capital and surplus" has the same meaning as "capital and surplus" as defined in 12 CFR 32.2(b), and, for purposes of § 31.5(a)(1), "bank" means an insured national bank.

§31.6 Disclosure of insider indebtedness.

(a) Upon receipt of a written request, a national bank shall disclose the name of each of its executive officers and principal shareholders whose aggregate indebtedness (including indebtedness of related interests of such persons) from either—

(1) The insider's bank as of the latest calendar quarter, or

(2) The bank's correspondent banks at any time during the previous calendar year, equals or exceeds the lesser of 5 percent of the bank's capital and surplus or \$500,000. This requirement applies only if the insider's (and his or her related interest's) aggregate indebtedness described in paragraphs (a)(1) or (a)(2) of this section exceeds \$25,000.

(b) A national bank need not disclose additional information concerning indebtedness of its executive officers and principal shareholders. The bank may base its disclosure under paragraph (a)(1) of this section on the bank's most recent Consolidated Report of Condition and Income. The bank may base its disclosure under paragraph (a)(2) of this section on information contained in the reports referred to in § 31.6.

(c) A national bank shall maintain records of any requests for information under paragraph (a) of this section and records of the disposition of these requests for two years from the date of the request.

§31.7 Reports by executive officers and principal shareholders.

Pursuant to 12 U.S.C. 1972(2)(G)(i), each executive officer and principal shareholder of a national bank shall report annually to the bank's board of directors his or her indebtedness, and the indebtedness of his or her related interests, from correspondent banks of the insider's bank. For purposes of this section, the requirements stated in 12 CFR 215.22 (which implements the insider reporting requirements imposed by 12 U.S.C. 1972(2)(G)(i)) apply. Interpretations

§ 31.100 Loans secured by stock or obligations of an affiliate.

If a loan to an affiliate is otherwise adequately secured in compliance with 12 U.S.C. 371c(c), a national bank may take a security interest in the securities of an affiliate as additional collateral without the loan being considered a covered transaction for purposes of the limits on transactions with affiliates in 12 U.S.C. 371c(a)(1) (A) and (B).

§ 31.101 Federal funds transactions between affiliates.

The limitations contained in 12 U.S.C. 371c apply to the sale of federal funds by a national bank to an affiliate of the bank.

§ 31.102 Deposits between affiliated banks.

(a) General rule. The OCC considers a deposit made by a bank in an affiliated bank to be a loan or extension of credit to the affiliate under 12 U.S.C. 371c. These deposits must be secured in accordance with 12 U.S.C. 371c(c). However, a national bank may not pledge assets to secure private deposits unless otherwise permitted by law (see, e.g., 12 U.S.C. 90 (permitting collateralization of deposits of public funds); 12 U.S.C. 92a (trust funds); and 25 U.S.C. 156 and 162a (Native American funds)). Thus, unless one of the exceptions to 12 U.S.C. 371c noted in paragraph (b), of this section, applies or unless another exception applies that enables a bank to meet the collateral requirements of 12 U.S.C. 371c(c), a national bank may not:

(1) Make a deposit in an affiliated national bank;

(2) Make a deposit in an affiliated State-chartered bank unless the affiliated State-chartered bank can legally offer collateral for the deposit in conformance with applicable State law and 12 U.S.C. 371c; or

(3) Receive deposits from an affiliated bank.

(b) *Exceptions.* The restrictions of 12 U.S.C. 371c (other than 12 U.S.C. 371c(a)(4), which requires affiliate transactions to be consistent with safe and sound banking practices) do not apply to deposits:

(1) Made in the ordinary course of correspondent business; or

(2) Made in an affiliate that qualifies as a "sister bank" under 12 U.S.C. 371c(d)(1).

Dated: November 28, 1995.

Eugene A. Ludwig,

Comptroller of the Currency.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 94-NM-226-AD]

Airworthiness Directives; Boeing Model 747 Series Airplanes

AGENCY: Federal Aviation Administration, DOT. **ACTION:** Supplemental notice of proposed rulemaking; reopening of comment period.

SUMMARY: This document revises an earlier proposed airworthiness directive (AD), applicable to certain Boeing Model 747 series airplanes, that would have required modification of the left and right inboard elevator servo assemblies and the hydraulic routing of the right inboard elevator power control package (PCP). That proposal was prompted by a report of an uncommanded right elevator deflection after takeoff and reports of elevator/ control column bumps during landing gear retraction on these airplanes. This action revises the proposed rule by revising the applicability of the proposed AD to add additional airplanes and additional part numbers of the elevator PCP's, and by including additional service information. The actions specified by this proposed AD are intended to prevent uncommanded elevator deflection, which could result in structural damage and reduced controllability of the airplane. DATES: Comments must be received by

January 5, 1996.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), Transport Airplane Directorate, ANM–103, Attention: Rules Docket No. 94–NM– 226–AD, 1601 Lind Avenue, SW., Renton, Washington 98055–4056. Comments may be inspected at this location between 9:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays.

The service information referenced in the proposed rule may be obtained from Boeing Commercial Airplane Group, P.O. Box 3707, Seattle, Washington 98124–2207; and Parker Hannifin Corporation, Customer Support Operations, 16666 Von Karman Avenue, Irvine, California 92714. This information may be examined at the FAA, Transport Airplane Directorate, 1601 Lind Avenue, SW., Renton, Washington.

FOR FURTHER INFORMATION CONTACT: Kathi N. Ishimaru, Aerospace Engineer,