

(h) Itemized expenses incurred to date in the conversion process with an estimate as to future expenses;

(i) Management's discussion and analysis of the proposed conversion, including its economic advisability and how it will serve the needs of the members of the merging or converting credit union;

(j) Business and properties of the proposed institution—describe in detail the assets of the credit union and whether these assets will be transferred to the proposed institution and how the members will or will not benefit from the transfer;

(k) Description and comparison of the competition of the proposed institution and why the proposed institution believes it can effectively compete;

(l) In any transaction where the new or resulting institution is a stock institution, identify the principal owners of the proposed stock institution (those who will beneficially own directly or indirectly 1% or more of the common and preferred stock outstanding) starting with the largest common stockholder. Indicate by footnote if the price paid was for a consideration other than cash and the nature of any such consideration. Indicate the number of shares to be individually owned by officers, directors and key personnel of the new institution; and

(m) State in bold on the cover "PLEASE READ THIS DISCLOSURE DOCUMENT. IT CONTAINS IMPORTANT INFORMATION ABOUT YOUR CREDIT UNION."

(3) The Mail Ballot must:

(a) State at the top in bold letters using 12 point pitch or greater that "THE ATTACHED DISCLOSURE STATEMENT MUST BE READ BEFORE VOTING ON THE PROPOSED ("CONVERSION" or "MERGER", as appropriate)";

(b) The issues for the member to vote on should be stated as follows:

Please vote for either (a) or (b) by checking the appropriate box.

(a) Approve the merger

(b) Disapprove the merger

(c) Advise the member of the right to terminate the mail ballot and attend and vote at the Special Meeting.

[FR Doc. 95-5593 Filed 3-7-95; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

14 CFR Part 39

[Docket No. 95-ANE-02; Amendment 39-9170; AD 95-05-03]

Airworthiness Directives; Hamilton Standard 14RF Series, 14SF Series, and Hamilton Standard/British Aerospace Model 6/5500/F Propellers

AGENCY: Federal Aviation Administration, DOT.

ACTION: Final rule; request for comments.

SUMMARY: This amendment supersedes an existing airworthiness directive (AD), applicable to Hamilton Standard 14RF series, 14SF series, and Hamilton Standard/British Aerospace 6/5500/F series propellers, that currently requires a one-time ultrasonic shear wave inspection for cracks in the propeller blade taper bore. This amendment requires initial and repetitive ultrasonic shear wave inspections, and a one-time visual and borescope inspection of the taper bore for corrosion as a terminating action to the ultrasonic shear wave inspections. This amendment is prompted by reports of two incidents where a portion of the propeller blade was lost in flight. The actions specified by this AD are intended to prevent loss of a propeller blade due to cracks initiating in the blade taper bore, that can result in possible aircraft damage, and possible loss of aircraft control.

DATES: Effective March 23, 1995.

The incorporation by reference of the following Hamilton Standard Alert Service Bulletins (ASB) was approved by the Director of the Federal Register as of May 2, 1994: ASB's No. 14RF-9-61-A66, No. 14RF-19-61-A34, No. 14RF-21-61-A53, No. 14SF-61-A73, and No. 6/5500/F-61-A27, all dated April 18, 1994.

The incorporation by reference of all other Hamilton Standard ASB's and Service Bulletins listed in this AD is approved by the Director of the Federal Register as of March 23, 1995.

Comments for inclusion in the Rules Docket must be received on or before May 8, 1995.

ADDRESSES: Submit comments in triplicate to the Federal Aviation Administration (FAA), New England Region, Office of the Assistant Chief Counsel, Attention: Rules Docket No. 95-ANE-02, 12 New England Executive Park, Burlington, MA 01803-5299.

The service information referenced in this AD may be obtained from Hamilton Standard, One Hamilton Road, Windsor Locks, CT 06096-1010; telephone (203) 654-3610. This information may be examined at the FAA, New England Region, Office of the Assistant Chief Counsel, Burlington, MA; or at the Office of the Federal Register, 800 North Capitol Street NW., suite 700, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Frank Walsh, Aerospace Engineer, Boston Aircraft Certification Office, FAA, Engine and Propeller Directorate, 12 New England Executive Park, Burlington, MA 01803-5299; telephone (617) 238-7158, fax (617) 238-7199.

SUPPLEMENTARY INFORMATION: On April 18, 1994, the Federal Aviation

Administration (FAA) issued airworthiness directive (AD) 94-09-06, Amendment 39-8894 (59 FR 19127, April 22, 1994), applicable to Hamilton Standard 14RF series, 14SF series, and Hamilton Standard/British Aerospace 6/5500/F series propellers, to require an ultrasonic shear wave inspection of the blade taper bore for cracks, and replacement, if necessary, with a serviceable propeller blade. That action was prompted by reports of two incidents where a portion of the propeller blade was lost in flight. On March 13, 1994, an ATR-42 commuter aircraft experienced an inflight loss of the right propeller and a portion of the associated engine gearbox. Later that month, on March 30, 1994, an Embraer EMB-120 commuter aircraft also experienced an inflight loss of a portion of a propeller blade. This blade fractured at approximately the 19-inch station and the remainder of the propeller blade, propeller, and gearbox remained intact.

Subsequent metallurgical examination of these fractured blades revealed that the fracture initiated in a small cavity or pit that formed on the inner surface of the taper bore inside the aluminum blade spar. Further laboratory investigations revealed these corrosion pits may develop occasionally when chlorine residue present in the cork used to seal the inner taper bore combines with water in the presence of oxygen. That condition, if not corrected, could result in loss of a propeller blade due to cracks initiating in the blade taper bore, that can result in possible aircraft damage, and possible loss of aircraft control.

Since the issuance of that AD, the FAA has conducted engineering and laboratory investigation and analysis of world-wide inspection results received from AD 94-09-06. This data indicates that either periodic ultrasonic shear wave inspection of the propeller taper bore should be conducted every 1,250 flight cycles in service (CIS) in order to discover cracks that may initiate in pits, or a one-time visual and borescope inspection of the taper bore should be conducted after removing the propeller inner taper bore cork seal to insure that no corrosion has occurred.

The FAA has reviewed and approved the technical contents of the following Hamilton Standard Service Bulletins (SB's) and Alert Service Bulletins (ASB's):

ASB's No. 14RF-9-61-A66, No. 14RF-19-61-A34, No. 14RF-21-61-A53, No. 14SF-61-A73, and No. 6/5500/F-61-A27, all dated April 18, 1994, that describe procedures for ultrasonic shear wave inspections of the