

provides an acceptable level of safety may be used if approved by the Manager, Rotorcraft Standards Staff, Rotorcraft Directorate, FAA. Operators shall submit their requests through an FAA Principal Maintenance Inspector, who may concur or comment and then send it to the Manager, Rotorcraft Standards Staff.

Note 2: Information concerning the existence of approved alternative methods of compliance with this AD, if any, may be obtained from the Rotorcraft Standards Staff.

(d) 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 helicopter to a location where the requirements of this AD can be accomplished.

Note 3: The subject of this AD is addressed in Direction Generale De L'Aviation Civile (France) AD 96-173-077(B)R1, dated April 23, 1996.

Issued in Fort Worth, Texas, on February 26, 1998.

Eric Bries,

*Acting Manager, Rotorcraft Directorate,
Aircraft Certification Service.*

[FR Doc. 98-5734 Filed 3-4-98; 8:45 am]

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DEPARTMENT OF COMMERCE

National Oceanic And Atmospheric Administration

15 CFR Part 960

Licensing of Private Remote-Sensing Space Systems

AGENCY: National Oceanic And Atmospheric Administration, Department of Commerce.

ACTION: Notice of public Hearing.

SUMMARY: On November 3, 1997, the National Oceanic And Atmospheric Administration (NOAA) proposed regulations revising its regime for the licensing of private remote sensing space systems under Title II of the Land Remote Sensing Policy Act of 1992, 15 U.S.C. 5601 *et seq.* (1992 Act) (62 FR 59317). As part of this rulemaking, NOAA is sponsoring a public meeting to solicit comments from the public on the proposed rule.

DATES: The Public Meeting will be held on April 1, 1998, from 8 a.m. to 5 p.m., with a lunch break from 12 p.m. to 1 p.m.

ADDRESSES: The meeting will be held at the United States Department of Commerce, Herbert C. Hoover Building, Room 4830, 14th Street & Constitution Avenue, NW, Washington, DC. Parties interested in participating in the public meeting, particularly those that would like to present oral and/or written testimony, should contact Charles

Wooldridge or Kira Alvarez (See **FOR FURTHER INFORMATION CONTACT**) by March 27, 1998. Comments received to date in response to the notice of proposed rulemaking (NPRM) may be viewed and/or copied by appointment from 9 a.m. to 3 p.m. at NOAA, National Environmental Satellite, Data and Information Service, 1315 East West Highway, Rm 3620 Silver Spring, Maryland.

FOR FURTHER INFORMATION CONTACT: Charles Wooldridge, NOAA, National Environmental Satellite, Data, and Information Service, (301) 713-2024 x 107 or Kira Alvarez, NOAA, Office of General Counsel, (301) 713-1329.

SUPPLEMENTARY INFORMATION: On November 3, 1997, NOAA published a Notice of Proposed Rulemaking (62 FR 59317) proposing regulations revising its regime for the licensing of private Earth remote-sensing space systems under Title II of the Land Remote Sensing Policy Act of 1992, 15 U.S.C. 5601 *et seq.* (1992 Act). These proposed regulations implement the licensing provisions of the 1992 Act and the Presidential Policy on remote sensing announced March 10, 1994. NOAA is sponsoring this public meeting to solicit comments on the proposed rule.

Parties are encouraged to bring a copy of their proposed oral testimony. Due to time constraints, NOAA may have to limit the length of oral statements on some of the topics. The proposed agenda is as follows:

- 8:00-8:30 Registration and Coffee
- 8:30-9:00 Welcome and Introduction
- 9:00-10:00 General
 - § 960.1 Purpose
 - § 960.2 Scope
 - § 960.3 Definitions
- 10:15-12:00 Procedures
 - § 960.4 Pre-application Consultation
 - § 960.5 Filing Information
 - § 960.6 Information to be included in an Application
 - § 960.7 Confidentiality of Information
 - § 960.8 Review Procedures for License Applications
 - § 960.13 Amendment to Licenses
- 12:00-1:00 Lunch
- 1:00-4:00 National Security, Foreign Policy and Investment Agreements
 - § 960.9 Conditions for Operations [subsections (b), (c), (g)]
 - § 960.10 National Security, International Obligations, and Foreign Policy
 - § 960.12 Notification of Foreign Agreements
 - § 960.14 Investment Agreements
- 4:00-5:00 Other
 - § 960.9 Conditions for Operations [subsections (a), (d) (e), (f), (h), (i)]

§ 960.11 Data Policy
 § 960.15 Certain Rights not Conferred
 § 960-16-20 Enforcement Procedures

5:00 Closing Remarks

Dated: March 2, 1998.

Robert S. Winokur,

Assistant Administrator for Satellite and Information Services.

[FR Doc. 98-5744 Filed 3-4-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Part 230

[Release No. 33-7511; File No. S7-5-98]

RIN 3235-AG21

Rule 701—Exempt Offerings Pursuant to Compensatory Arrangements

AGENCY: Securities and Exchange Commission.

ACTION: Proposed rule.

SUMMARY: The current dollar limitations on the amount of securities that may be offered and sold under the Commission's Rule 701 under Securities Act of 1933 which provides an exemption from registration for such securities pursuant to compensatory benefit arrangements may be too restrictive. Therefore, we propose to amend these limitations to permit companies greater access to the exemption if certain disclosure requirements are satisfied.

DATES: Public comments should be received on or before May 4, 1998.

ADDRESSES: Please send three copies of the comment letter to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. You can send comments electronically to the following e-mail address: rule-comments@sec.gov. The comment letter should refer to File No. S7-5-98; if e-mail is used please include the file number in the subject line. Anyone can inspect and copy the comment letters at our Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. We will post comment letters submitted electronically on our Internet site (<http://www.sec.gov>).

FOR FURTHER INFORMATION CONTACT: Richard K. Wulff (202-942-2950), Office of Small Business, Division of Corporation Finance, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.