

HEARING SHALL NOT STAY THE IMMEDIATE EFFECTIVENESS OF THIS ORDER.

Dated at Rockville, Maryland this 15th day of May 1997.

For the Nuclear Regulatory Commission.

Edward L. Jordan,

Deputy Executive Director for Regulatory Effectiveness, Program Oversight, Investigations and Enforcement.

[FR Doc. 97-13600 Filed 5-22-97; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-334 and 50-412]

The Cleveland Electric Illuminating Company, et al., Beaver Valley Power Station, Unit Nos. 1 and 2; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (the Commission) is considering approval, by issuance of an order under 10 CFR 50.80, of the indirect transfer of Facility Operating Licenses Nos. DPR-66 and NPF-73, to the extent they are held by The Cleveland Electric Illuminating Company (CEI), Ohio Edison Company (OE), Toledo Edison Company (TE), and Pennsylvania Power Company (PP), for the Beaver Valley Power Station, Unit Nos. 1 and 2, located in Shippingport, Pennsylvania.

Environmental Assessment

Identification of the Proposed Action

The proposed action would consent to the indirect transfer of the licenses with respect to a proposed merger between Centenor Energy Corporation and Ohio Edison Company. Centenor Energy Corporation is the parent holding company of CEI and TE, which hold licenses to possess interests in the Beaver Valley Power Station. OE and its subsidiary PP also hold licenses to possess interests in the Beaver Valley Power Station. The merger would result in the formation of a new holding company, FirstEnergy Corporation ("FirstEnergy"), of which CEI, TE, and OE would become subsidiaries. PP would continue to remain a subsidiary of OE, and Centenor Energy Corporation would cease to exist.

According to the application, the merger will have no effect on the operation of Beaver Valley Power Station or the provisions of its operating licenses. The Cleveland Electric Illuminating Company, The Toledo Edison Company, Ohio Edison Company, and Pennsylvania Power

Company will remain licensees responsible for their possessory interests and related obligations. Duquesne Light Company, which is not involved in the merger, will continue to operate the Beaver Valley Power Station after the merger, as required by the operating licenses. No direct transfer of the licenses will result from the merger.

The proposed action is in accordance with The Cleveland Electric Illuminating Company, et. al's request for approval dated December 13, 1996, as supplemented by letter dated February 14, 1997.

The Need for the Proposed Action

The proposed action is required to obtain the necessary consent to the indirect transfer of the licenses discussed above. According to the application, the underlying transaction is needed to create a stronger, more competitive enterprise that is expected to save over \$1 billion over the first 10 years of FirstEnergy operation.

Environmental Impacts of the Proposed Action

The Commission has reviewed the proposed action and concludes that there will be no changes to the facility or its operation as a result of the proposed action. Accordingly, the NRC staff concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does not affect nonradiological plant effluents and has no other environmental impact. Accordingly, the NRC staff concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action. Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the "Final Environmental Statement Related to the Beaver Valley Power Station, Unit 1," dated July 1973, and the "Final Environmental Statement Related to the Operation of Beaver Valley Power Station, Unit 2," dated September 1986 in NUREG-1094.

Agencies and Persons Consulted

In accordance with its stated policy, on May 7, 1997, the staff consulted with the Pennsylvania State official, Mr. Michael P. Murphy of the Bureau of Radiation Protection, Department of Environmental Protection, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see The Cleveland Electric Illuminating Company, et al.'s submittal dated December 13, 1996, as supplemented by letter dated February 14, 1997, which are available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the B.F. Jones Memorial Library, 663 Franklin Avenue, Aliquippa, PA 15001.

Dated at Rockville, Maryland, this 15th day of May 1997.

For the Nuclear Regulatory Commission.

John F. Stolz,

Director, Project Directorate I-2, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 97-13598 Filed 5-22-97; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Advisory Committee on Reactor Safeguards Subcommittee Meeting on Human Factors; Revised

The ACRS Subcommittee meeting on Human Factors scheduled to start at 8:30 a.m. on Tuesday, June 3, 1997, has been *changed to start at 12:00 Noon*. Notice of this meeting was published in the **Federal Register** on Friday, May 9, 1997 (62 FR 25678). All other items pertaining to this meeting remain the same as previously published.

For further information contact: Mr. Noel F. Dudley, cognizant ACRS staff engineer, (telephone 301/415-6888) between 7:30 a.m. and 4:15 p.m. (EDT).

Dated: May 19, 1997.

Sam Duraiswamy,

Chief, Nuclear Reactors Branch.

[FR Doc. 97-13596 Filed 5-22-97; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Errata to Regulatory Guide; Issuance, Availability

The Nuclear Regulatory Commission has issued an errata sheet to a new guide in its Regulatory Guide Series. Equations 2 and 3 on page 2 of Regulatory Guide 8.39, "Release of Patients Administered Radioactive Materials," were misstated when the guide was issued in April 1997. Parentheses were omitted from the denominator of both equations. The equations should read:

For radionuclides with a physical half-life greater than 1 day:

$$D(\infty) = \frac{34.6 \Gamma Q_o T_p (0.25)}{(100 \text{ cm})^2}$$

For radionuclides with a physical half-life less than or equal to 1 day and if an occupancy factor of 1.0 is used:

$$D(\infty) = \frac{34.6 \Gamma Q_o T_p (1)}{(100 \text{ cm})^2}$$

Regulatory Guide 8.39, "Release of Patients Administered Radioactive Materials," provides guidance to licensees on complying with the NRC's regulations on determining when the licensee may authorize the release of a patient who has been administered radiopharmaceuticals or permanent implants containing radioactive material. The guide also provides guidance on instructions that may be necessary for such patients and on records that may be needed for such patients.

Comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time. Written comments may be submitted to the Rules Review and Directives Branch, Division of Freedom of Information and Publications Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

Regulatory guides are available for inspection at the Commission's Public Document Room, 2120 L Street NW., Washington, DC. Single copies of regulatory guides may be obtained free of charge by writing the Office of Administration, Attention: Distribution and Services Section, U.S. Nuclear

Regulatory Commission, Washington, DC 20555-0001, or by fax at (301) 415-2260. Issued guides may also be purchased from the National Technical Information Service on a standing order basis. Details on this service may be obtained by writing NTIS, 5285 Port Royal Road, Springfield, VA 22161. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 9th day of May 1997.

For the Nuclear Regulatory Commission.

David L. Morrison,

Director, Office of Nuclear Regulatory Research.

[FR Doc. 97-13597 Filed 5-22-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [62 FR 27636, May 20, 1997].

STATUS: Open and Closed Meetings.

PLACE: 450 Fifth Street, N.W., Washington, D.C.

DATE PREVIOUSLY ANNOUNCED: May 20, 1997.

CHANGE IN THE MEETING: Time Changes.

The time for the open meeting scheduled for Friday, May 23, 1997, at 2:00 p.m., has been changed to 1:00 p.m. The time for the close meeting scheduled for Friday, May 23, 1997, following the 2:00 p.m. open meeting, has been changed to 12:00 noon.

At times, changes in Commission priorities require alternations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary (202) 942-7070.

Dated: May 20, 1997.

Jonathan G. Katz,

Secretary.

[FR Doc. 97-13803 Filed 5-21-97; 2:05 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38651; International Series Release No. 1081; File No. SR-AMEX-97-18]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange, Inc. to Amend the Manner of Calculation of the Hong Kong Option Index]

May 16, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on April 9, 1997, the American Stock Exchange, Inc. ("AMEX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change amends the manner in which the AMEX calculates the Hong Kong Option ("HKO") Index by using a floating rate of exchange for the Hong Kong dollar rather than a fixed value. The text of the proposed rule change is available at the AMEX and at the Commission.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

On April 11, 1994, the AMEX received approval to trade standardized options on the HKO Index.¹ The HKO

¹ See Securities Exchange Act Release No. 33894 (April 11, 1994), 59 FR 18429 (April 18, 1994).