

reactor coolant pump net positive suction head curve. Therefore, the licensee proposed to use the safety margins developed in an alternate methodology in lieu of the safety margins required by 10 CFR part 50, Appendix G for determining the allowable pressure, and the PORV setpoint for LTOP events. The alternate methodology is consistent with ASME Code Case N-514. The content of Code Case N-514 was incorporated into Appendix G of Section XI of the ASME Code and published in the 1993 Addenda to Section XI.

An exemption from 10 CFR 50.60 is required to use the alternate methodology for calculating the maximum allowable pressure for LTOP considerations. By application dated April 7, 1997, the licensee requested an exemption from 10 CFR 50.60 to allow it to utilize the alternate methodology of Code Case N-514 for computing its LTOP setpoints.

#### *Environmental Impacts of the Proposed Action*

Appendix G of the ASME Code requires that the P/T limits be calculated (a) Using a safety factor of 2 on the principal membrane (pressure) stresses, (b) assuming a flaw at the surface with a depth of one-quarter ( $1/4$ ) of the vessel wall thickness and a length of 6 times its depth, and (c) using a conservative fracture toughness curve that is based on the lower bound of static, dynamic, and crack arrest fracture toughness tests on material similar to the CR3 reactor vessel material.

In determining the PORV setpoint for LTOP events, the licensee proposed the use of safety margins based on an alternate methodology consistent with the proposed ASME Code Case N-514, which allows determination of the setpoint for LTOP events such that the maximum pressure in the vessel will not exceed 110 percent of the P/T limits of the existing ASME Appendix G. All other factors, including assumed flaw size and fracture toughness, will be consistent with the 10 CFR 50.60, Appendix G. Although this methodology would reduce the safety factor on pressure, the margins with respect to toughness are acceptable for LTOP transients. Thus, applying Code Case N-514 will satisfy the underlying purpose of 10 CFR 50.60 for fracture toughness requirements. Further, by relieving the operational restrictions, the potential for undesirable lifting of the PORV would be reduced, thereby improving plant safety.

The change will not increase the probability or consequences of accidents, no changes are being made in

the types of any effluents that may be released offsite, and there is no significant increase in the allowable individual or cumulative occupational radiation exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does involve features located entirely within the restricted area as defined in 10 CFR part 20. It does not affect nonradiological plant effluents and has no other environmental impact. Accordingly, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

#### *Alternative 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 did not involve the use of any resources not previously considered in the Final Environmental Statements related to operation of CR3, dated May 1973.

#### *Agencies and Persons Consulted*

In accordance with its stated policy, on May 12, 1997 the staff consulted with the Florida State Official, Mr. Bill Passetti of the Florida Department of Health and Rehabilitative Services, regarding the environmental impact of the proposed action. The State official had no comments.

#### **Finding of No Significant Impact**

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

For further details with respect to this action, see the request for exemption dated April 7, 1997 which is available for public inspection at the Commission's Public Document Room, 2120 L Street, NW., Washington, DC and at the local public document room located at Coastal Region Library, 8619 W. Crystal Street, Crystal River, Florida 32629.

Dated at Rockville, Maryland, this 21st day of May 1997.

For the Nuclear Regulatory Commission.

**Frederick J. Hebdon,**

*Director, Project Directorate II-3, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.*

[FR Doc. 97-13867 Filed 5-27-97; 8:45 am]

BILLING CODE 7590-01-P

## **NUCLEAR REGULATORY COMMISSION**

### **Sunshine Act Meeting**

**DATES:** Weeks of May 26, June 2, 9, and 16, 1997.

**PLACE:** Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

**STATUS:** Public and closed.

#### **MATTERS TO BE CONSIDERED:**

##### **Week of May 26**

There are no meetings scheduled for the week of May 26.

##### **Week of June 2—Tentative**

*Wednesday, June 4*

11:30 a.m.

Affirmation Session (PUBLIC MEETING) (if needed)

##### **Week of June 9—Tentative**

*Wednesday, June 11*

9:00 a.m.

Briefing by the Executive Branch (Closed—Ex. 1)

*Thursday, June 12*

1:30 p.m.

Briefing on Status of License Renewal, (Public Meeting), (Contact: P.T. Kuo, 301-415-3147)

3:00 p.m.

Briefing on Steam Generator Issues, (Public Meeting), (Contact: Brian Sheron, 301-415-2722)

4:30 p.m.

Affirmation Session (Public Meeting), (if needed)

*Friday, June 13*

9:00 a.m.

Briefing on Medical Regulation Issues, (Public Meeting), (Contact: Catherine Haney, 301-415-6852)

##### **Week of June 16—Tentative**

*Thursday, June 19*

11:30 a.m.

Affirmation Session (Public Meeting), (if needed)

The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292.

**CONTACT PERSON FOR MORE INFORMATION:**  
Bill Hill (301) 415-1661.

\* \* \* \* \*

**ADDITIONAL INFORMATION:**

By a vote of 5-0 on May 12, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Meeting with Foreign Dignitaries" (Closed—Ex. 1) be held on May 12, and on less than one week's notice to the public.

By a vote of 5-0 on May 15, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Classified Security Briefing" (Closed—Ex. 1) be held on May 15, and on less than one week's notice to the public.

By a vote of 4-0 on May 20, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Affirmation of Ralph L. Tetrick, Presiding Officer's Initial Decision and Memorandum and Order Denying Reconsideration and Stay, LBP-97-2 and LBP-97-6" be held on May 20, and on less than one week's notice to the public.

By a vote of 4-0 on May 21, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Affirmation of Final Rule on Radiological Criteria for License Termination" be held on May 21, and on less than one week's notice to the public.

\* \* \* \* \*

The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301-415-1661).

In addition, distribution of this meeting notice over the internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to [wmmh@nrc.gov](mailto:wmmh@nrc.gov) or [dkw@nrc.gov](mailto:dkw@nrc.gov).

\* \* \* \* \*

Dated: May 23, 1997.

**William M. Hill, Jr.,**

*SECY Tracking Officer, Office of the Secretary.*

[FR Doc. 97-14110 Filed 5-23-97; 2:31 pm]

BILLING CODE 7590-01-M

**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 22678; 811-4496]

**Altius-Beta Fund, Inc.; Notice of Application**

May 21, 1997.

**AGENCY:** Securities and Exchange Commission ("SEC").

**ACTION:** Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

**APPLICANT:** Altius-Beta Fund, Inc.

**RELEVANT ACT SECTION:** Section 8(f).

**SUMMARY OF APPLICATION:** Applicant requests an order declaring that it has ceased to be an investment company.

**FILING DATES:** The application was filed on September 9, 1996, and an amendment thereto on May 12, 1997.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 13, 1997, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicant, c/o B.V. Capital Management, Inc., 575 Fifth Ave., New York, New York 10017.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or H.R. Hallock, Jr., Special Counsel, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

**Applicant's Representations**

1. Applicant is an open-end, non-diversified management investment company organized as a Maryland corporation. On November 21, 1985, applicant filed a notification of registration on Form N-8A pursuant to

section 8(a) of the Act. On July 28, 1987, applicant filed a registration statement on Form N-1A pursuant to section 8(b) of the Act. However, applicant's registration statement was never declared effective, and the applicant never made a public offering of its shares.

2. Applicant had one shareholder, a German life insurance company, with whom shares were privately placed. As of March 31, 1996, applicant had 1,049,837.542 shares outstanding, an aggregate net asset value of \$10,965,515.28 and a per share net asset value of \$10.44. On April 11, 1996, applicant's sole shareholder redeemed most of its shares.

3. Applicant retained \$43,627.19 to cover its liquidation expenses, including any remaining operating expenses of any kind. All remaining funds after payment of expenses have been distributed to applicant's sole shareholder (which redeemed all its remaining shares on November 26 and December 31, 1996) in the form of an extraordinary distribution.

4. Applicant has no securityholders, debts or other liabilities, or assets. Applicant is not a party to any litigation or administrative proceeding. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding up of its affairs.

5. Applicant intends to file Articles of Dissolution in accordance with Maryland law.

For the SEC, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 97-13875 Filed 5-27-97; 8:45 am]

BILLING CODE 8010-01-M

**SECURITIES AND EXCHANGE COMMISSION****Agency Meeting**

*Federal Register citation of previous announcement:* [To be Published].

*Status:* Closed Meeting.

*Place:* 450 Fifth Street, N.W., Washington, D.C.

*Date Previously Announced:* To be Published.

*Change in the Meeting:* Cancellation of Meeting.

The closed meeting scheduled for Friday, May 23, 1997, at 12:00 noon, has been cancelled.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if