

Design Criterion 63, to detect excessive radiation levels and to initiate appropriate safety actions in fuel storage and handling areas. Therefore, the staff concludes that the licensee's request for an exemption from the requirements of 10 CFR 70.24 is acceptable and should be granted.

III

Accordingly, the Commission has determined that, pursuant to 10 CFR 70.14, this exemption is authorized by law, will not endanger life or property or the common defense and security, and is otherwise in the public interest.

Therefore, the Commission hereby grants Wolf Creek Nuclear Operating Corporation an exemption as described in Section II above from 10 CFR 70.24, "Criticality Accident Requirements."

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will have no significant impact on the quality of the human environment (61 FR 9207).

This exemption is effective upon issuance.

For The Nuclear Regulatory Commission.

Dated at Rockville, Maryland, this 24th day of June 1997.

Frank J. Miraglia,

Acting Director, Office of Nuclear Reactor Regulation.

[FR Doc. 97-17145 Filed 6-30-97; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission.

DATE: Weeks of June 30, July 7, 14, and 21, 1997.

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

STATUS: Public and Closed.

MATTERS TO BE CONSIDERED:

Week of June 30

Thursday, July 3

11:30 a.m. Affirmation Session (Public Meeting) (if needed)

Week of July 7—Tentative

Tuesday, July 8

10:30 a.m. Affirmation Session (Public Meeting) (if needed)

Week of July 14—Tentative

Thursday, July 17

2:30 p.m. Meeting with NRC Executive Council (Public Meeting) (Contact: James L. Blaha, 301-415-1703)

4:00 p.m. Affirmation Session (Public Meeting) (if needed)

Week of July 21—Tentative

There are no meetings scheduled for the week of July 21.

Note: 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.

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 wmh@nrc.gov or dkw@nrc.gov.

Dated: June 26, 1997.

Annette Vietti-Cook,

Assistant Secretary of the Commission.

[FR Doc. 97-17286 Filed 6-27-97; 10:35 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38764; File No. SR-PHLX-97-26]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. Regarding Customized Options on the European Currency Unit

June 24, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 17, 1997, the Philadelphia Stock Exchange, Inc. ("PHLX" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "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 PHLX proposes to amend Rule 1009 in order to provide that options on the European Currency Unit ("ECU") now are available only as customized options trade pursuant to Exchange Rule 1069. The text of the proposed rule change follows (italicized text is new):

Rule 1009. Criteria for Underlying Stocks

(a) No change.

(b) No change.

(c) The British pound, the German mark, the Swiss franc, the Canadian dollar, the French franc, the Australian dollar, the Japanese yen, the U.S. dollar, the Italian lira (only available for trading as a customized foreign currency option pursuant to Rule 1069), the Spanish peseta (only available for trading as a customized foreign currency option pursuant to Rule 1069) and the European Currency Unit (*only available for trading as a customized foreign currency option pursuant to Rule 1069*), or any cross-rate based on any two of the aforementioned foreign currencies other than the U.S. dollar, may be approved as underlying foreign currencies for options transactions by the Exchange, subject to any approval criteria the Exchange may deem necessary or appropriate in the interests of maintaining a fair and orderly market or for the protection of investors. In the event that any of the sovereign governments or the European Economic Community's European Monetary System issuing any of the above-mentioned currencies should issue a new currency intended to replace one of the above-mentioned currencies as the standard unit of the official medium of exchange of such government, such new currency also may be approved as an underlying foreign currency for options transactions by the Exchange, subject to any approval criteria the Exchange may deem necessary or appropriate in the interests of maintaining a fair and orderly market or for the protection of investors. Options trading in such new currency may occur simultaneously with options trading in any of the above-mentioned currencies; provide, however, that the Exchange shall withdraw its approval of options transactions in the currency which is intended to be replaced by such new

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

currency as expeditiously as it deems consistent with the maintenance of a fair and orderly market or the protection of investors.

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

On April 11, 1997, the specialist in the ECU option resigned and no other Foreign Currency Option participant organization applied to be the specialist in such currency options. The Exchange thus determined to delist the non-customized ECU contract on the Exchange and offer only customized ECU options traded pursuant to Exchange Rule 1069 beginning on Monday, April 14, 1997. As of that date, no open interest in ECU options existed. The Exchange convened its Emergency Committee, pursuant to Exchange Rule 98, on April 10, 1997 in order to authorize this course of action which was later ratified by the Board of Governors on April 14, 1997.

Exchange Rule 1009 which sets forth all of the currencies approved for options trading thereon presently includes the ECU. This rule change will add the explanatory notation to the text of subsection (c) that the ECU is now an approved currency only for customized options. Customized options on the ECU have been trading on the Phlx since November 1994; thus, this filing merely will codify the fact that non-customized ECU options will not be offered anymore. The effect of this change is that ECU options will not be continuously quoted, nor will a specialist be appointed to trade them. Markets will be made by Registered Options Traders (both assigned and non-assigned) in response to a Request for Quotation. Further, no trading

rotations will be held and a 50 contract minimum transaction size is applicable now to all ECU options traded on the Phlx.³

The Exchange believes that the proposed rule change is consistent with Section 6 of the Act⁴ in general, and in particular, with Section 6(b)(5),⁵ in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, as well as to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The PHLX does not believe that the proposed rule change will impose any inappropriate burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the Exchange, and therefore, has become effective pursuant to Section 19(b)(3)(A) of the Act⁶ and subparagraph (e) of Rule 19b-4 thereunder.⁷ At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such change, if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and

arguments concerning the foregoing. Person, making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-97-26 and should be submitted by July 22, 1997.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-17168 Filed 6-30-97; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #2957]

State of Mississippi

Holmes County and the contiguous Counties of Attala, Carroll, Humphreys, LeFlore, Madison, and Yazoo in the State of Mississippi constitute a disaster area as a result of damages caused by flooding which occurred on June 10, 1997. Applications for loans for physical damage may be filed until the close of business on August 21, 1997 and for economic injury until the close of business on March 20, 1998 at the address listed below or other locally announced locations:

U.S. Small Business Administration,
Disaster Area 2 Office, One Baltimore
Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

⁸ 17 CFR 200.30-(a)(12).

³ See Phlx Rule 1069.

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4.