Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to General Counsel, Tennessee Valley Authority, 400 West Summit Hill Drive, ET 10H, Knoxville, Tennessee 37902, attorney for the licensee.

For further details with respect to this action, see (1) the application for amendment dated December 11, 1996, and (2) the Commission's letter to the licensee dated April 22, 1998.

These documents 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 Athens Public Library, 405 E. South Street, Athens, Alabama.

Dated at Rockville, Maryland, this 22 day of April 1998.

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. 98–11246 Filed 4–27–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission.

DATE: Weeks of April 27, May 4, 11, and 18, 1998.

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

STATUS: Public and Closed.

MATTERS TO BE CONSIDERED:

Week of April 27

Wednesday, April 29

11:30 a.m.—Affirmation Session (PUBLIC MEETING)
a: Final Rule: Requirements for Shipping Packages Used to Transport Vitrified High-Level Waste

Thursday, April 30

9:00 a.m.—Briefing on Investigative Matters (Closed—Ex. 5 and 7)
2:00 p.m.—Discussion of Management Issues (Closed—Ex. 2 and 6)

Friday, May 1

8:30 a.m.—*Briefing on Selected Issues Related to Proposed Restart of Millstone Unit 3. (PUBLIC MEETING), (Contact: Bill Travers, 301–415–1200)
1:00 p.m.—Continuation of Millstone meeting

Week of May 4—Tentative

There are no meetings the week of May 4.

Week of May 11—Tentative

Wednesday, May 13

10:30 a.m.—Affirmation Session (PUBLIC MEETING), (if needed)

***Note:** A follow-on meeting to discuss the remaining issues related to Millstone Unit 3 restart will be held at a later date.

Week of May 18—Tentative

Thursday, May 21

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) 415–1929. 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: April 24, 1998.

William M. Hill, Jr.,

SECY Tracking Officer, Office of the Secretary.

[FR Doc. 98–11403 Filed 4–24–98; 3:04 pm]

BILLING CODE 7590–01–M

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

Summary of Proposal(s)

(1) *Collection title:* Placement Service.

(2) *Form(s) submitted:* ES–2, ES–20a, ES–20b, ES–21, ES–21c, UI–35, and Job Vacancies Report.

(3) *OMB Number:* 3220–0057.

(4) *Expiration date of current OMB clearance:* 7/31/1998.

(5) *Type of request:* Revision of a currently approved collection.

(6) *Respondents:* Individuals or households, Business or other for profit.

(7) *Estimated annual number of respondents:* 13,750.

(8) *Total annual responses:* 27,000.

(9) *Total annual reporting hours:* 1,494.

(10) *Collection description:* Under the RUIA, the Railroad Retirement Board provides job placement assistance for unemployed railroad workers. The collection obtains information from job applicants, railroad and non-railroad employers, and State Employment Service offices for use in placement, for providing referrals for job openings, reports of referral results, and for verifying and monitoring claimant eligibility.

ADDITIONAL INFORMATION OR COMMENTS: Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312–751–3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611–2092 and the OMB reviewer, Laura Oliven (202–395–7316), Office of Management and Budget, Room 10230, New Executive Officer Building, Washington, DC 10503.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 98–11223 Filed 4–27–98; 8:45 am]

BILLING CODE 7905–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–39890; File No. SR–BSE–97–04]

Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Order Approving a Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval to Amendment No. 2 Thereto Relating to Stop Orders and Stop Limit Orders in Solely Listed Issues

April 20, 1998.

On September 4, 1997, the Boston Stock Exchange, Inc. (''BSE'' or ''Exchange'') submitted to the Securities and Exchange Commission (''SEC'' or ''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Exchange Act'' or ''Act'') [1] and Rule 19b–4 thereunder,[2] a proposed rule change to adopt a new Supplementary Material to Section 3 of Chapter 1 of the Exchange Rules of govern the activation criteria for stop orders and stop limit orders in sole listed issues where the triggering executions do not occur on the Exchange. The Exchange subsequently filed Amendment No. 1 to the proposed rule change on September 15, 1997.[3]

The proposed rule change, including Amendment No. 1, was published for comment in the **Federal Register** on October 8, 1997.[4] No comments were received on the proposal. The Exchange subsequently filed Amendment No. 2 to the proposed rule change on November 7, 1997.[5] This order approves the proposal, as amended.

The BSE is proposing to adopt a new Supplementary Material to guide Exchange specialists and customers in the appropriate activation stop orders and stop limit orders in sole listed issues. Due to the frequency with which the Exchange's sole listed issues trade through Nasdaq,[6] it is likely that transactions will occur in that market at prices which would activate Exchange-resident stop orders and stop limit orders, were such transactions to occur in the Exchange's market. At such times, customers may look for an execution report based on trading that occurs through Nasdaq. In these circumstances, Exchange specialists may be placed at significant market risk if a customer is permitted to determine after the fact that a stop order or stop limit order in a sole listed issue was, or was not, due based on a sale reported in the Nasdaq market.

The Exchange proposes to adopt this new interpretation to remove any ambiguity regarding the appropriate activation of stop orders and stop limit orders in sole listed issues by necessitating the inclusion of reported regular way round-lot Nasdaq sales in determining the activation of Exchange-resident stop orders and stop limit orders in sole listed issues. Under the proposed rule, a customer's stop or stop limit order for a BSE sole listed security will be triggered upon a round-lot sales transaction at or through the stop price that is executed either on the Exchange or through Nasdaq. Once triggered, a stop order to buy or sell will become a market order executable at the most advantageous price obtainable after the order is represented at the specialist's post. A customer's triggered stop order generally will be executed at the best available price, including the best Nasdaq price. The actual execution of the order will occur on the Exchange under all circumstances.[7] Exchange-resident stop limit orders will be triggered in a manner identical to stop orders (*i.e.,* the occurrence of a round-lot transaction at or through the stop price on the Exchange or through Nasdaq).[8] Once triggered, a stop limit order to buy or sell will become a marketable order executable at the limit price or better, if obtainable, after the order is represented at the specialist's post. Similar to the treatment of stop orders, Nasdaq prices will be utilized to determine the best available price.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).[9] Specifically, the Commission believes the proposal is consistent with the Section 6(b)(5) [10] requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public interest.[11]

The Commission believes that the proposed rule change is appropriate in that it promotes further linkage between the regulated U.S. equities markets and ensures that a customer's stop or stop limit order will be triggered upon the sooner to occur of an appropriate execution on the Exchange or through Nasdaq. This additional linkage is consistent with the principals contained in Section 11A of the Exchange Act and reflects the Congressional intent of creating a national market system for securities.[12] The Commission also believes that the proposed rule change helps to assure the best execution of customer orders, and is consistent with the maintenance of fair and orderly markets by ensuring that a customer's stop or stop limit order will be triggered based upon transactions occurring on either the Exchange or Nasdaq.[13]

The Commission notes that the inclusion of the Nasdaq/NMS and Nasdaq Small Cap trades in determining when to activate stop and stop limit orders is likely to result in quicker executions of these orders on the BSE. The Commission also believes that by including Nasdaq/NMS and Nasdaq Small Cap transactions in the activation criteria of Exchange resident stop and stop limit orders in BSE solely listed issues, the proposed rule change clarifies any ambiguity under the Exchange's existing rules as to when these orders will become marketable. The Commission also notes that the Exchange has proposed adequate surveillance procedures to monitor the activation and execution of stop and stop limit orders based on Nasdaq/NMS and Nasdaq Small Cap transactions.

The Commission finds good cause for approving Amendment No. 2 to the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register.** Amendment No. 2 narrows the scope of the proposal by clarifying that stop and stop limit orders on the Exchange may be triggered only by transactions occurring in the Nasdaq/NMS and Nasdaq Small Cap markets, and not transactions occurring on the

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] Amendment No. 1 revised the text of the proposed Supplementary Material to Section 3 of Chapter 1 of the Exchange Rules to clarify that it only applies to the trading of issues listed solely on the Exchange and that the proposal also applies to stop limit orders. *See* letter from Karen A. Aluise, Assistant Vice President, BSE, to Michael Walinskas, Senior Special Counsel, Division of Market Regulation, SEC (September 15, 1997) (''Amendment No. 1'').

[4] Exchange Act Release No. 39187 (Oct. 1, 1997), 65 FR 52601.

[5] Amendment No. 2 clarified that the Exchange uses the term ''Nasdaq'' to include Nasdaq/NMS or Nasdaq Small Cap markets, but not to include the OTC Bulletin Board. Accordingly, stop orders and stop limit orders for issues listed solely on the Exchange, but that are also traded through Nasdaq/NMS or the Nasdaq Small Cap market, may be triggered based on trades occurring through Nasdaq/NMS or the Nasdaq Small Cap market. *See* letter from Karen A. Aluise, Vice President, BSE, to Michael Walinskas, Senior Special Counsel, Division of Market Regulation, SEC (November 7, 1997) (''Amendment No. 2'').

[6] As noted above, the Exchange uses the term ''Nasdaq'' to include both the Nasdaq/NMS and Nasdaq Small Cap markets. However, the term is not intended to include the OTC Bulletin Board. *See* Amendment No. 2.

[7] Telephone conversation between Karen Aluise, Vice President, BSE, and Christine Richardson, Attorney, SEC, March 13, 1998.

[8] In the case of stop limit orders, the Exchange permits the stop price and the limit price to be different. *Id.*

[9] 15 U.S.C. 78f(b).

[10] 15 U.S.C. 78f(b)(5).

[11] In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[12] *See* Section 11A(a)(1), of the Exchange Act, 15 U.S.C. 78k–1. In addition to the goals set out in Section 11A, Congress also found that the linking of qualified securities markets through communication and data processing facilities will foster efficiency; enhance competition; increase the information available to brokers, dealers, and investors; facilitate the offsetting of investors' orders and contribute to best execution of such orders. *See* Market 2000: An Examination of Current Equity Market Developments, Division of Market Regulation, Commission, January 1994, III–4 (''Market 2000 Study'').

[13] *See* Market 2000 Study, *supra* note 10, at V–2.

OTC Bulletin Board. The Commission also notes that no comments were received on the original BSE proposal, which was subject to the full 21-day comment period. Therefore, the Commission believes that is consistent with Section 6(b)(5) of the Act to approve Amendment No. 2 to the proposed rule change on an accelerated basis.

Interested persons are invited to submit written data, views and arguments concerning Amendment No. 2 to the proposed rule change, including whether the amendment is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR–BSE–97–04 and should be submitted by May 19, 1998.

For the foregoing reasons, the Commission finds that BSE's proposal, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[14] that the proposed rule change (SR–BSE–97–04) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[15]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–11167 Filed 4–27–98; 8:45 am]

BILLING CODE 8010–01–M

[14] 15 U.S.C. 78s(b)(2).

[15] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–39891; File No. SR–CBOE–97–40]

Self-Regulatory Organizations; Chicago Board Options Exchange, Inc.; Order Granting Approval to Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval to Amendment No. 2 to the Proposed Rule Change Relating to the "Terms and Conditions of an Order" for Purposes of the Exchange's Rules on Solicited Trades and Crossed Trades

April 21, 1998.

I. Introduction

On August 25, 1997, the Chicago Board Options Exchange, Inc. (''CBOE'' or ''Exchange'') submitted to the Securities and Exchange Commission (''SEC'' or ''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder,[2] a proposed rule change to define the phrase ''Terms and Conditions of an Order'' for purposes of the Exchange's rules on solicited trades and crossed trades. On March 23, 1998, the Exchange filed Amendment No. 2 to the proposed rule change with the Commission.[3]

The proposed rule change, and Amendment No. 1 thereto were published for comment in the **Federal Register** on November 17, 1997.[4] No comments were received on the proposal. This order approves the proposal as amended.

II. Description of the Proposal

The purpose of the proposed rule change is to define and clarify the meaning of the phrase ''terms and conditions'' of an order as used in Exchange Rules 6.9 and 6.74. Pursuant to Rule 6.9, *Solicited Transactions,* a member or member organization representing an order respecting an option traded on the Exchange (an ''original order''), including a spread, combination, or straddle order as defined in Rule 6.53 and a stock-option order as defined in Rule 1.1(ii), may solicit a member or member organization or a non-member customer or broker-dealer (the ''solicited person'') to transact in-person or by order (a ''solicited order'') with the original order.

Pursuant to Rule 6.74(b), a floor broker may effect a cross of a customer order and a facilitation order subject to satisfaction of certain conditions, including disclosure on an order ticket for the public customer order which is subject to facilitation, all of the terms of such order, including any contingency involving, and all related transactions in, either options or underlying or related securities. A facilitation order is defined in Rule 6.53(m) as an order which is only to be executed in whole or in part in a cross transaction with an order for a public customer of the member organization and which is clearly designated as a facilitation order.

The rules relating to both facilitation ''solicited'' and ''crossing'' transactions are designed to ensure that all market participants have an equal opportunity to participate in trades, fostering the objective of open outcry in a competitive market. The proposed rule amendment defines what is meant by the phrase ''terms and conditions'' as used in these two rules: the class; the series; the volume; the price; and contingencies; and any components related to the order. Components are related stock, options, futures or any other instruments or interests. A contingency order is a limit or market order to buy or sell that is contingent upon a condition being satisfied while the order is at the post. Contingent orders include: market-if-touched orders; market-on-close-orders; stop (stop-loss) orders; and stop-limit orders.

The Exchange believes that the proposed Interpretations will enable those who solicit and those who wish to effect ''facilitation'' crosses to understand and abide by their disclosure obligations. In addition, the proposed change will aid in achieving uniformity with regard to trading crowd expectations, as well as to the type and amount of information disclosed on crossed and solicited orders.

III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).[5] Specifically, the Commission believes

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Letter from Stephanie C. Mullins, Attorney, CBOE to David Sieradzki, Attorney, SEC dated March 23, 1998 (''Amendment No. 2''). In Amendment No. 2, the Exchange adds option class and series to the definition of ''Terms and Conditions of an Order.'' In addition, the Exchange adds language to the rule that indicates that the class of the option would be deemed disclosed if it is apparent that the crowd is aware of which option class is being traded.

[4] Securities Exchange Act Release No. 39308 (Nov. 6, 1997), 62 FR 61419 (Nov. 17, 1997).

[5] 15 U.S.C. 78f(b).