

release of equipment and material, to the extent authorized by their licenses.

FOR FURTHER INFORMATION CONTACT: Mr. David N. Fauver, Low-Level Waste and Decommissioning Projects Branch, at (301) 415-6625, or Dr. Rateb (Boby) Abu Eid, Performance Assessment and High-Level Waste Integration Branch, at (301) 415-5811, both of the Division of Waste Management, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Dated at Rockville, Maryland, this 12th day of November 1998.

For the Nuclear Regulatory Commission.
John W.N. Hickey,
Chief, Low-Level Waste and Decommissioning Projects Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

TABLE 1—ACCEPTABLE LICENSE TERMINATION SCREENING VALUES OF COMMON RADIONUCLIDES FOR BUILDING SURFACE CONTAMINATION

Radionuclide	Sym-bol	Acceptable screening levels ¹ for unrestricted release (dpm/100 cm ²) ²
Hydrogen-3 (Tritium).	³ H	1.2E+08
Carbon-14	¹⁴ C	3.7E+06
Sodium-22	²² Na	9.5E+03
Sulfur-35	³⁵ S	1.3E+07
Chlorine-36	³⁶ Cl	5.0E+05
Manganese-54 ..	⁵⁴ Mn	3.2E+04
Iron-55	⁵⁵ Fe	4.5E+06
Cobalt-60	⁶⁰ Co	7.1E+03
Nickel-63	⁶³ Ni	1.8E+06
Strontium-90	⁹⁰ Sr	8.7E+03
Technetium-99 ..	⁹⁹ Tc	1.3E+06
Iodine-129	¹²⁹ I	3.5E+04
Cesium-137	¹³⁷ Cs	2.8E+04

TABLE 1—ACCEPTABLE LICENSE TERMINATION SCREENING VALUES OF COMMON RADIONUCLIDES FOR BUILDING SURFACE CONTAMINATION—Continued

Radionuclide	Sym-bol	Acceptable screening levels ¹ for unrestricted release (dpm/100 cm ²) ²
Iridium-192	¹⁹² Ir	7.4E+04

¹ Screening levels are based on the assumption that the fraction of removable surface contamination is equal to 0.1. For cases when the fraction of removable contamination is undetermined or higher than 0.1, users may assume, for screening purposes, that 100% of surface contamination is removable, and therefore the screening levels should be decreased by a factor of 10. Alternatively, users having site-specific data on the fraction of removable contamination (e.g., within the 10% to 100% range) may calculate site-specific screening levels using DandD Version 1.

² Units are disintegrations per minute per 100 square centimeters (dpm/100 cm²). 1 dpm is equivalent to 0.0167 becquerel (Bq). The screening values represent surface concentrations of individual radionuclides that would be deemed in compliance with the 0.25 mSv/yr (25 mrem/yr) unrestricted release dose limit in 10 CFR 20.1402. For radionuclides in a mixture, the "sum of fractions" rule applies; see 10 CFR Part 20, Appendix B, Note 4. Refer to NRC Draft Guidance DG-4006 for further information on application of the values in this table.

TABLE 2—EXISTING GUIDANCE DOCUMENTS APPLICABLE TO DECOMMISSIONING THAT WILL REQUIRE REVISION OR DISCONTINUATION IN ORDER TO IMPLEMENT THE LICENSE TERMINATION RULE (LTR)

Decommissioning guidance document	Status with respect to LTR
Decommissioning Criteria in Action Plan to Ensure Timely Cleanup of Site Decommissioning Management Plan Sites (SDMP Action Plan) (57 FR 13389).	Superseded by LTR and DG-4006 (Note: Still applicable to sites "grandfathered" in accordance with 10 CFR 20.1401(b)).
Policy and Guidance Directive FC 83-23, "Guidelines for the Decommissioning of Facilities and Equipment Prior to Release for Unrestricted Use or Termination of Byproduct, Source, or Special Nuclear Material Licenses".	Superseded by DG-4006 for License Termination (Note: This document may continue to be used as criteria for unrestricted release of equipment and material from licensed material facilities during operational activities prior to license termination, to the extent authorized by the licensees).
Draft Branch Technical Position on "Screening Methodology for Assessing Prior Land Burials of Radioactive Wastes Authorized Under Former 10 CFR 20.304 and 20.302" (96 FR 28223).	Superseded by LTR and DG-4006.
"Preliminary Hazards Analysis for Contaminated Buildings at Formerly Licensed Sites".	Superseded by DG-4006.
NUREG/BR-0241, "NMSS Handbook for Decommissioning Fuel Cycle and Materials Licensees".	References to decommissioning criteria are superseded by the LTR and DG-4006. The Handbook will be updated as appropriate to be consistent with the LTR and current guidelines.
Regulatory Guide 1.86, "Termination of Operating Licenses for Nuclear Reactors".	Superseded by DG-4006
Draft NUREG/CR-5849, "Manual for Conducting Radiological Surveys in Support of License Termination".	Superseded by DG-4006.

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**RAILROAD RETIREMENT BOARD
 Sunshine Act Meeting**

The meeting of the Railroad Retirement Board which was to be held on November 18, 1998, 9:00 a.m., at the Board's meeting room on the 8th floor of its headquarters building, 844 North

Rush Street, Chicago, Illinois 60611, has been canceled.

The person to contact for more information is Beatrice Ezerski, Secretary to the Board. Phone No. 312-751-4920.

Dated: November 13, 1998.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 98-31008 Filed 11-16-98; 3:53 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-40660; International Series Release No. 1170; File No. SR-DTC-98-19]

Self-Regulatory Organizations; The Depository Trust Company; Order Approving a Proposed Rule Change Relating to Enhancement of the Current Link With Deutsche Borse Clearing AG

November 10, 1998.

On September 15, 1998, The Depository Trust Company ("DTC") Filed with the Securities and Exchange Commission ("Commission") a proposed rule change (File No. SR-DTC-98-19) pursuant to Section 10(b)(1) of the Securities Exchange Act of 1934 ("Act").¹ Notice of the proposal was published in the **Federal Register** on September 23, 1998.² The Commission received seven comment letters in response to the filing.³ For the reasons discussed below, the Commission is approving the proposed rule change.

I. Description

Under the rule change, DTC will open an omnibus account at Deutsche Borse Clearing AG ("DBC") in order to create a two-way interface between DTC and DBC. Presently, DBC has an omnibus account at DTC which enables DBC and its participants to effect book-entry deliveries at DTC to DTC participants. The current link between DTC and DBC allows DBC and its participants to use the custody, book-entry, and delivery services of DTC for transactions involving securities that are eligible in both systems. The current link permits a DTC participant to settle a cross-border transaction with a DBC counterparty by making a book-entry delivery, on a free of payment basis, from its participant account at DTC to the DBC omnibus account at DTC and by identifying the DBC participant account to which the delivered securities should be credited.⁴ Cash

settlement of the transaction will take place outside of DTC.

However, under the current link a DBC participant cannot make a book-entry delivery of securities held in its account at DBC to a DTC participant's account at DTC. In order for a DBC participant to make a delivery of securities to a DTC counterparty's account at DTC, the DBC participant must deliver the physical securities to DTC.

The rule change will permit book-entry movements of securities from a DBC participant's account at DBC to a DTC counterparty's account at DTC. Thus, a DBC participant will be able to settle a cross-border transaction with a DTC counterparty by making a book-entry delivery, on a free of payment basis, from its participant account at DBC to the DTC omnibus account at DBC and by identifying the DTC participant account to which the delivered shares should be credited.⁵ The receiving DTC participant can then redeliver the securities within DTC through a book-entry movement on either a free of payment or against payment basis.

If required, DBC will provide subcustody services such as income collection, maturity presentments, and reorganization processing on securities held in DTC's omnibus account at DBC in accordance with DBC procedures. Currently, DTC provides such services for securities held by DTC on behalf of DBC.

II. Comment Letters

The Commission received seven comment letters in response to the notice of the proposed rule change.⁶ Five commenters, Credit Suisse First Boston Corporation, Salomon Smith Barney, Skadden Arps, Deutsche Bank, and BONY, expressed support for the proposed rule change. These comments stated generally that the proposed rule change would facilitate the efficient processing of cross-border securities

⁵ All deliveries of securities into or out of DTC's omnibus account at DBC are on a free of payment basis.

⁶ Letters from P. Howard Edelstein, President, Electronic Settlements Group, Thomson Financial Services ("Thomson") (October 14, 1998); Joseph D. Fashano, Director, Credit Suisse First Boston Corporation (October 20, 1998); Thomas L. Montrone, President, The Securities Transfer Association, Inc. ("STA") (October 21, 1998); Simon M. Lorne, Managing Director, Salomon Smith Barney (October 23, 1998); J. Michael Schell, Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden Arps") (October 23, 1998); Jurgen Rebouillon, Senior Vice President, and Thomas Klee, First Vice President, Deutsche Bank AG ("Deutsche Bank") (October 23, 1998); Joseph M. Velli, Senior Executive Vice President, The Bank of New York ("BONY") (October 23, 1998).

transactions and would reduce risks and costs to participants of DTC and DBC.⁷

The STA expressed concern that under the proposed rule change some U.S. investors may receive transfer services from transfer agents that are not fully subject to U.S. regulation. In response to the STA's letter, Skadden Arps noted that the transfer agents for DaimlerChrysler ordinary shares, BONY and Deutsche Bank, are registered under Section 17A of the Act. Skadden Arps also stated that it believed that it is not necessary to subject all cross-border exchange links to Section 17A registration.

Thomson expressed concern that the proposed rule change might result in an expansion of the scope of certain self-regulatory organization rules governing the confirmation and affirmation of institutional securities trades. Thomson requested that the Commission clarify that the proposed rule change would not affect the exemption in those rules for trades that settle outside the United States.⁸

III. Discussion

Section 17A(b)(3)(F) of the Act⁹ requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and to assure the safeguarding of securities and funds that are in its custody or control or for which it is responsible. The Commission believes that the proposed rule change is consistent with DTC's obligations under Section 17A(b)(3)(F).

The Commission believes that the rule change should increase efficiency in the movement of securities positions and in the settlement of securities transactions among participants of DTC and DBC by reducing the need for the movement of physical securities. The link should not

⁷ The comment letters submitted by Skadden Arps, Deutsche Bank, and BONY addressed the rule change with reference to the merger of Daimler-Benz Aktiengesellschaft and Chrysler Corporation into DaimlerChrysler AG. Skadden Arps is counsel to Daimler-Benz, and BONY and Deutsche Bank will serve as cotransfer agents for DaimlerChrysler ordinary shares.

⁸ Specifically, Thomson referenced National Association of Securities Dealers Rule 11860, New York Stock Exchange ("NYSE") Rule 387(a)(5), Municipal Securities Rulemaking Board Rule G-15(d)(ii), American Stock Exchange Rule 423(5), Chicago Stock Exchange Article XV, Rule 5, Pacific Exchange Rule 9.12(a)(5), and Philadelphia Stock Exchange Rule 274(b). Those rules require that for certain securities transactions the facilities of a securities depository be used for the confirmation, acknowledgment, and book entry settlement of the transactions. However, those rules also state that they are not applicable to transactions that are to be settled outside the United States. See, e.g., NYSE Rule 387(a)(5), Interpretation .10.

⁹ 15 U.S.C. 78q-1(b)(3)(F).

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 40445 (September 16, 1998), 63 FR 50950.

³ *Infra* note 6.

⁴ All deliveries of securities into or out of DBC's omnibus account at DTC are on a free of payment basis.