

The Need for the Proposed Action

The proposed action is needed, according to the licensee's application, in order to, among other things, remove certain requirements that are no longer necessary following Texas's adoption of a comprehensive restructuring system.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes that the proposed license amendments represent administrative actions which have no effect on plant equipment or operation.

The proposed action will not significantly increase the probability or consequences of accidents, no changes are being made in the types of effluents that may be released off site, and there is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential non-radiological impacts, the proposed action does not have a potential to affect any historic sites. It does not affect non-radiological plant effluents and has no other environmental impact. Therefore, there are no significant non-radiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed action.

Environmental Impacts of the Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the "no-action" alternative). 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

The action does not involve the use of any different resource than those previously considered in NUREG-0775, "Final Environmental Statement Related to the Operation of Comanche Peak Steam Electric Station, Units 1 and 2," dated September 1981.

Agencies and Persons Consulted

On August 8, 2001, the staff consulted with the Texas State official, Mr. Arthur Tate of the Texas Department of Health, Bureau of Radiation Control regarding the environmental impact of the

proposed action. The State official had no comments.

Finding of No Significant Impact

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

For further details with respect to the proposed action, see the licensee's letter dated June 19, 2001. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System (ADAMS) Public Library component on the NRC Web site, <http://www.nrc.gov> (the Public Electronic Reading Room). If you do not have access to ADAMS or if there are problems in accessing the documents located in ADAMS, contact the NRC PDR Reference staff at 1-800-397-4209, or 301-415-4737, or by e-mail at pdr@nrc.gov.

Dated at Rockville, Maryland, this 27th day of September, 2001.

For the Nuclear Regulatory Commission.

David H. Jaffe,

Senior Project Manager, Section 1, Project Directorate IV, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01-24866 Filed 10-3-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25197]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

September 28, 2001.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of September, 2001. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant 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 October 23, 2001, 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 who wish to be notified of a hearing may request notification by writing to the Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

IAI Investment Funds II, Inc. [File No. 811-7690]; IAI Investment Funds IV, Inc. [File No. 811-3004]; IAI Investment Funds VIII, Inc. [File No. 811-3767]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, each applicant transferred its assets to a corresponding series of Federated Equity Funds, based on net asset value. All expenses incurred in connection with the reorganizations were paid by Investment Advisers, Inc., applicants' investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring funds.

Filing Date: The applications were filed on September 10, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.

IAI Investment Funds I, Inc. [File No. 811-2747]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, applicant transferred its assets to Federated Bond Fund, a series of Federated Investment Series Funds, Inc., based on net asset value. All expenses incurred in connection with the reorganization were paid by Investment Advisers, Inc., applicant's investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring fund.

Filing Date: The application was filed on September 18, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.

IAI Investment Funds III, Inc. [File No. 811-4904]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, applicant transferred its assets to Federated International Equity Fund, a series of Federated International Series, Inc., based on net asset value. All expenses incurred in connection with the reorganization were paid by Investment Advisers, Inc., applicant's investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring fund.

Filing Date: The application was filed on September 10, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.

IAI Investment Funds VI, Inc. [File No. 811-5990]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, each of applicant's five portfolios transferred their assets to a corresponding series of Federated Equity Funds or Money Market Obligations Trust, based on net asset value. All expenses incurred in connection with the reorganization were paid by Investment Advisers, Inc., applicant's investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring funds.

Filing Date: The application was filed on September 10, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.

IAI Investment Funds VII, Inc. [File No. 811-2147]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 18, 2000, applicant transferred its assets to Federated American Leaders Fund, Inc., based on net asset value. All expenses incurred in connection with the reorganization were paid by Investment Advisers, Inc., applicant's investment adviser, and Federated Investors, parent company of the investment adviser to the acquiring fund.

Filing Date: The application was filed on September 10, 2001.

Applicant's Address: 3700 U.S. Bank Place, 601 Second Avenue South, Minneapolis, MN 55402.

Legg Mason Total Return Trust, Inc. [File No. 811-4308]

Summary: Applicant seeks an order declaring that it has ceased to be an

investment company. On June 14, 2001, applicant transferred its assets to Legg Mason American Leading Companies Trust, a series of Legg Mason Investors Trust, Inc., based on net asset value. Expenses of \$168,748 incurred in connection with the reorganization were paid by applicant's principal underwriter, Legg Mason Wood Walker, Incorporated.

Filing Date: The application was filed on September 13, 2001.

Applicant's Address: 100 Light St., Baltimore, MD 21202.

Investment Series Trust [File No. 811-5093]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By October 12, 1994, each of applicant's three series had made a liquidating distribution to its shareholders based on net asset value. Applicant's investment adviser, Federated Investment Management Company, and/or its affiliates incurred all expenses in connection with the liquidation.

Filing Date: The application was filed on September 18, 2001.

Applicant's Address: Federated Investors Tower, 1001 Liberty Ave., Pittsburgh, PA 15222-3779

The Starburst Funds II [File No. 811-6119]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On May 12, 1995, applicant transferred its assets to Starburst Government Income Fund, a portfolio of the Starburst Funds, based on net asset value. Applicant's investment adviser, Compass Bank, and/or its affiliates incurred all expenses in connection with the reorganization.

Filing Date: The application was filed on September 18, 2001.

Applicant's Address: Federated Investors Tower, 1001 Liberty Ave., Pittsburgh, PA 15222-3779.

Scudder Weisel Capital Entrepreneurs Fund [File No. 811-10169]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On April 30, 2001, applicant made a final liquidating distribution to its shareholders based on net asset value. Expenses of \$15,000 incurred in connection with the liquidation were paid by applicant's investment adviser, Scudder Weisel Capital LLC.

Filing Dates: The application was filed on July 26, 2001, and amended on September 13, 2001.

Applicant's Address: 88 Kearny St., Suite 2100, San Francisco, CA 94108.

Scudder Weisel Capital Funds [File No. 811-10251]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on July 26, 2001, and amended on September 13, 2001.

Applicant's Address: 88 Kearny St., Suite 2100, San Francisco, CA 94108.

Blanchard Funds [File No. 811-4579]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On February 27, 1998, applicant transferred its assets to Evergreen Equity Trust, Evergreen International Trust, Evergreen Municipal trust and Evergreen Fixed Income Trust, based on net asset value. Applicant incurred no expenses in connection with the reorganization.

Filing Date: The application was filed on August 31, 2001.

Applicant's Address: 5800 Corporate Dr., Pittsburgh, PA 15237-7000.

Putnam Investment Grade Municipal Trust III [File 811-7099]

Summary: Applicant, a close-end management investment company, seeks an order declaring that it has ceased to be an investment company. On July 23, 2001, applicant transferred its assets to Putnam Municipal Bond Fund (formerly known as Putnam Investment Grade Municipal Trust II) (the "Acquiring Fund") based on net asset value. Applicant's preferred shareholders received preferred shares of the Acquiring Fund having an aggregate liquidation preference equal to the aggregate liquidation preference of applicant's outstanding preferred shares. Expenses of \$444,000 incurred in connection with the reorganization were paid by applicant and the Acquiring Fund.

Filing Date: The application was filed on August 31, 2001.

Applicant's Address: One Post Office Square, Boston, MA 02109.

California Municipal Cash Trust [File No. 811-5760]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On August 12, 1994, applicant transferred its assets to California Municipal Cash Trust, a portfolio of Money Market Obligations Trust, based on net asset value.

Applicant incurred no expenses in connection with the reorganization.

Filing Date: The application was filed on August 31, 2001.

Applicant's Address: 5800 Corporate Dr., Pittsburgh PA 15237-7000.

The Harvest Funds [File No. 811-9211]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On March 29, 2001, applicant transferred its assets to Calvert South Africa Fund, a series of Calvert Impact Fund, Inc., based on net asset value. Expenses of \$19,770 incurred in connection with the reorganization were paid pro rata by applicant and the surviving fund.

Filing Date: The application was filed on August 29, 2001.

Applicant's Address: 112 Ballymeade Dr., Wilmington, DE 19810.

Automated Cash Management Trust [File No. 811-3351]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 28, 1994, applicant transferred its assets to Money Market Obligations Trust based on net asset value. Applicant incurred no expenses in connection with the reorganization.

Filing Date: The application was filed on August 31, 2001.

Applicant's Address: 5800 Corporate Dr., Pittsburgh, PA 15237-7000.

New York Municipal Cash Trust [File No. 811-3432]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 2, 1994, applicant transferred its assets to Federated Municipal Trust based on net asset value. Applicant incurred no expenses in connection with the reorganization.

Filing Dates: The application was filed on August 6, 2001, and amended on September 26, 2001.

Applicant's Address: Federated Investors Tower, 1001 Liberty Avenue, Pittsburgh, PA 15222-3779.

Beacon Global Advisors Trust [File No. 811-7879]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On May 31, 2000, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$7250 incurred in connection with the liquidation were paid by applicant and its advisor, Beacon Global Advisors, Inc.

Filing Dates: The application was filed on August 29, 2001, and amended on September 21, 2001.

Applicant's Address: Beacon Global Advisors, Inc., 4550 Montgomery Ave., Suite 302N, Bethesda, MD 20814.

Targeted Duration Trust [File No. 811-6085]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By November 14, 1991, all shareholders of applicant had voluntarily redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on June 6, 2001, and amended on September 26, 2001.

Applicant's Address: 5800 Corporate Dr., Pittsburgh, PA 15237-7000.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-24807 Filed 10-3-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44867; File No. SR-NASD-2001-58]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the National Association of Securities Dealers, Inc. Amending NASD Code of Procedure Rule 9216 and NASD Code of Procedure Rule 9270 To Substitute the Office of Disciplinary Affairs for the Office of General Counsel for Review of Proposed Acceptance, Waivers and Consents, Proposed Minor Rule Violation Letters, and Offers of Settlement

September 27, 2001.

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 September 24, 2001, the National Association of Securities Dealers, Inc. ("NASD" or "Association"), through its wholly owned subsidiary, NASD Regulation, Inc. ("NASD Regulation") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by NASD Regulation. The commission is publishing this notice to solicit

comments on the proposed rule change from interested persons.³

1. Self-Regulatory Organizations' Statement of the Terms of Substance of the Proposed Rule Change

NASD Regulation proposes to amend NASD Code of Procedure Rule 9216 and NASD Code of Procedure Rule 9270. The proposed amendments would substitute review by the Office of General Counsel ("OGC") of proposed Acceptance, Waivers and consents ("AWCs"), proposed violation letters under the minor rule violation plan pursuant to NASD Code of Procedure Rule 9216 and Offers of Settlement pursuant to NASD Code of Procedure Rule 9270 (hereinafter referred to collectively as "settlements") with review by the Office of Disciplinary Affairs ("ODA").

Below is the text of the proposed rule change. Proposed new language is in italics; proposed deletions are in brackets.

* * * * *
9200. Disciplinary Proceedings
* * * * *

9216. Acceptance, Waiver, and Consent; Plan Pursuant to SEC Rule 19d-1(c)(2)

(a) Acceptance, Waiver, and Consent Procedures

(1) No change
(2) No change
(3) If the member or associated person executes the letter of acceptance, waiver, and consent, it shall be submitted to the National Adjudicatory Council. The Review Subcommittee or the [General Counsel] *Office of Disciplinary Affairs* may accept such letter or refer it to the National Adjudicatory Council. The Review Subcommittee may reject such letter or refer it to the National Adjudicatory Council for acceptance or rejection by the National Adjudicatory Council.

(4) If the letter is accepted by the National Adjudicatory Council, the Review Subcommittee, or the [General Counsel] *Office of Disciplinary Affairs*, it shall be deemed final and shall constitute the complaint, answer, and decision in the matter. If the letter is rejected by the Review Subcommittee or the National Adjudicatory Council, NASD Regulation may take any other appropriate disciplinary action with

³ The Commission made various typographical and formatting changes and one change to the rule language of NASD Code of procedure Rule 9270(e)(3) at the request of the NASD. The changes are reflected in this notice. Telephone discussion between Shirley H. Weiss, Office of General Counsel, NASD Regulation, and Christopher B. Stone, Attorney Advisor, Division of Market Regulation, Commission (Sept. 25, 2001).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.