

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-285]

Omaha Public Power District; Notice of Partial Denial of Amendment to Facility Operating License and Opportunity for Hearing

The U.S. Nuclear Regulatory Commission (the Commission) has partially denied a request by Omaha Public Power District (licensee) for an amendment to Facility Operating License No. DPR-40 issued to the licensee for operation of the Fort Calhoun Station, Unit No. 1, located in Washington County, Nebraska. Notice of Consideration of issuance of this amendment was published in the **Federal Register** on March 1, 1995 (60 FR 11137).

The purpose of the licensee's amendment request was to revise the Technical Specifications (TS) to delete the requirements for the toxic gas monitoring system for toxic chemicals.

The NRC staff has concluded that the portion of the licensee's amendment request pertaining to the chemical ammonia cannot be granted. The monitoring requirements for ammonia will remain in the TS. The licensee was notified of the Commission's denial of this proposed portion of the amendment request by a letter dated January 26, 1998.

By March 4, 1998, the licensee may demand a hearing with respect to the denial described above. Any person whose interest may be affected by this proceeding may file a written petition for leave to intervene.

A request for hearing or petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555, Attention: Rulemakings and Adjudications Staff, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, N.W., Washington, D.C. by the above date.

A copy of any petitions should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555, and to Perry D. Robinson, Winston & Strawn, 1400 L Street, N.W., Washington, D.C. 20005-3502.

For further details with respect to this action, see (1) the application for amendment dated January 9, 1995, as supplemented by letters dated October 17, 1996, and January 26, 1998, and (2) the Commission's letter to the licensee dated January 26, 1998.

These documents are available for public inspection at the Commission's

Public Document Room, the Gelman Building 2120 L Street, N.W., Washington, D.C., and at the local public document room located at the W. Dale Clark Library, 215 South 15th Street, Omaha, Nebraska 68102.

Dated at Rockville, Maryland, this 26th day of January 1998.

For the Nuclear Regulatory Commission.

L. Raynard Wharton,

Project Manager, Project Directorate IV-2, Division of Reactor Projects III/IV, Office of Nuclear Reactor Regulation.

[FR Doc. 98-2443 Filed 1-30-98; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket No. 50-483]

Callaway Plant; Relocation of Local Public Document Room

Notice is hereby given that the Nuclear Regulatory Commission (NRC) has relocated the local public document room (LPDR) for records pertaining to Union Electric Company's Callaway Plant, Unit 1, from the Callaway County Public Library, Fulton, Missouri, to the University of Missouri-Columbia, Elmer Ellis Library, Columbia, Missouri. The hours of operation are Monday through Thursday 7:30 a.m. to Midnight, Friday 7:30 a.m. to 11:00 p.m., Saturday 9:00 a.m. to 9:00 p.m., and Sunday 12:00 noon to Midnight. For information concerning the LPDR, interested persons in the local area can contact the LPDR directly by calling Ms. Sally Schilling, Head, Government Documents, at (573)882-0748. Persons outside the local area should contact the NRC's LPDR Program Staff toll-free at 1-800-638-8081.

Dated at Rockville, Maryland, this 28th day of January 1998.

For the Nuclear Regulatory Commission.

Russell A. Powell,

Chief, Freedom of Information/Local Public Document Room Branch, Information Management Division, Office of the Chief Information Officer.

[FR Doc. 98-2444 Filed 1-30-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION**Proposed Collection; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Form U-6B-2, File No. 270-169, OMB Control No. 3235-1063.

Notice is hereby given that, under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501, *et seq.*), the Securities and Exchange Commission ("Commission") requests comments on the collections of information summarized below. The Commission plans to submit these collections of information to the Office of Management and Budget for extension and approval.

The Public Utility Holding Company Act of 1935 [15 U.S.C. Section 79a *et seq.*] requires the filing of an application and/or declaration on Form U-1 for prior Commission approval both for the issue and sale of a security and its acquisition by a company in a registered holding company system.¹ Section 6(b) provides that the Commission shall exempt from the requirement of filing a declaration on Form U-1, by rules and regulations or orders and subject to such terms and conditions as it deems appropriate in the public interest or for the protection of investors or consumers, certain security issuances and sales.

Section 6(b) also contains a reporting requirement. It directs the issuer of securities exempted under section 6(b) to file with the Commission within ten days of the issue or sale a certificate of notification and directs the Commission to prescribe the form of and information required in this certificate. Rule 20(d) prescribes Form U-6B-2 as the form of certificate of notification to be filed pursuant to section 6(b). Form U-6B-2 is also prescribed by rule 52(b) (17 CFR 250.52(b)) and rule 47(b) (17 CFR 250.47(b)) as the form of certificate of notification to be filed by a public-utility subsidiary company of a registered holding company to notify the Commission of exempt issuances and sales of securities under rules 52 (exemption for certain issuances and sales of securities approved by state commissions) and 47 (exemption for certain issuances and sales of securities to the Rural Electrification Administration). The Commission receives about 52 Form U-6B-2s per year, which imposes an annual burden of about 52 hours.

The estimates of average burden hours are made for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

¹ See section 6(a) (requiring prior Commission approval under the standards of section 7 for the issue and sale of securities) and section 9(a)(1) (requiring prior Commission approval under the standards of section 10 for the acquisition of securities).

It should be noted that "an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number."

Written comments are invited on (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: January 20, 1998.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 98-2460 Filed 1-30-98; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39582; File Nos. SR-NYSE-98-01; SR-Amex-98-03; SR-BSE-98-01; SR-CHX-98-02; SR-Phlx-98-02]

Self-Regulatory Organizations; New York Stock Exchange, Inc.; American Stock Exchange, Inc.; Boston Stock Exchange, Inc.; Chicago Stock Exchange, Inc.; and Philadelphia Stock Exchange, Inc.; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Changes Relating to an Extension and Modification of Certain Market-Wide Circuit Breaker Provisions

January 26, 1998.

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 January 9, 1998, the New York Stock Exchange, Inc. ("NYSE"); on January 16, 1998, the American Stock Exchange, Inc. ("Amex"); on January 14, 1998, the Boston Stock Exchange, Inc. ("BSE"); on

January 16, 1998, the Chicago Stock Exchange, Inc. ("CHX"); and on January 21, 1998, the Philadelphia Stock Exchange, Inc. ("Phlx") (collectively referred to as the "Exchanges"), submitted to the Securities and Exchange Commission ("SEC" or "Commission"), proposed rule changes relating to certain market-wide circuit breaker provisions as described in Items I, II, and III below, which items have been prepared by the Exchanges. The Commission is publishing this notice to solicit comments on the proposed rule changes from interested persons. As discussed below, the Commission is also granting accelerated approval of these proposed rule changes.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Changes

The Exchanges propose to amend the timing and duration of their respective circuit breaker procedures and to extend the circuit breaker pilot program until April 30, 1998.

II. Self-Regulatory Organizations' Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Changes

In their filings with the Commission, the Exchanges included statements concerning the purpose of and basis for the proposed rule changes. The text of these statements may be examined at the places specified in Item V below. The self-regulatory organizations have prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organizations' Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Changes

1. Purpose

The Exchanges propose to amend their respective rules relating to "Trading Halts Due to Extraordinary Market Volatility—circuit breakers" to extend the effectiveness of their respective rules and alter the timing and duration of trading halts that occur late in the trading day. In 1988, the Commission approved rule proposals by the Exchanges, along with a policy statement of the National Association of Securities Dealers, Inc. ("NASD"), implementing trading halts during significant market declines ("circuit breakers"). These rules provided for a one hour market-wide trading halt if the Dow Jones Industrial Average³ ("DJIA") declined by 250 points from its previous

day's close, and a two hour halt if, on that same day, it fell 400 points.⁴ Amendments approved by the SEC in July 1996 reduced the duration of the 250 and 400 point halts to one-half hour and one hour, respectively.⁵ Amendments approved in January 1997 increased the trigger values to 350 and 550 points, respectively.⁶ These circuit breakers have been adopted by all U.S. securities markets, and by those commodities markets that trade stock index futures.

On October 27, 1997, these circuit breakers were activated for the first time. The first circuit breaker (thirty minute halt) was activated at 2:35 p.m. After trading resumed at 3:05 p.m., the second circuit breaker (one hour halt) was activated at 3:30 p.m., within the last hour of trading, thereby closing the market for the remainder of the day.

The Commission and the industry continue to discuss possible further refinements to the circuit breaker rules in light of the October 27, 1997 experience. In the interim, the Exchanges⁷ are proposing to amend

⁴ See Exchange Act Release Nos. 26198 (October 19, 1988), 53 FR 41637 (NYSE, Amex, NASD, and Chicago Board Options Exchange, Inc. ("CBOE")); 26218 (October 26, 1988), 53 FR 44137 (CHX); 26357 (December 14, 1988), 53 FR 51182 (BSE); 26368 (December 16, 1988), 53 FR 51942 (Pacific Stock Exchange, Inc. ("PSE")); 26386 (December 22, 1988), 53 FR 52904 (Phlx); and 26440 (January 10, 1989), 54 FR 1830 (Cincinnati Stock Exchange, Inc. ("CSE")).

⁵ See Exchange Act Release Nos. 37457 (July 19, 1996), 61 FR 39176 (NYSE); 37458 (July 19, 1996), 61 FR 39167 (Amex); and 37459 (July 19, 1996), 61 FR 39172 (BSE, CBOE, CHX, and Phlx).

⁶ See Exchange Act Release No. 38221 (January 31, 1997), 62 FR 5871 (February 7, 1997) (NYSE, Amex, CBOE, CHX, BSE, and Phlx). The Commission approved each of the Exchanges' revised circuit breaker rules on a one-year pilot basis which will expire on January 31, 1998. See *id.* at 5874.

⁷ The CBOE, CSE, Pacific Exchange, Inc. ("PCX", formerly PSE), and the NASD have general rules that require them to halt trading during a triggering of the intermarket circuit breakers. Consequently, they do not need to file conforming rule changes because their circuit breaker halts will conform automatically to the halt periods adopted by the other exchanges. See letters to Howard L. Kramer, Senior Associate Director, Office of Market Supervision, Division of Market Regulation, Commission, from David P. Semak, Vice President of Regulation, PCX, dated January 13, 1998; from Adam W. Gurwitz, Vice President Legal and Corporate Secretary, CSE, dated January 22, 1998; from Richard Ketchum, Chief Operating Officer and Executive Vice President, NASD, dated January 23, 1998 ("NASD letter"); from Arthur B. Reinsteint, Assistant General Counsel, CBOE, dated January 23, 1998.

The NASD's policy statement expired on December 31, 1997. The Commission, however, has received both oral and written representations from the NASD that it will continue to follow, upon request by the Commission, a trading halt during the triggering of the intermarket circuit breakers. See NASD letter, *supra*. The Commission notes that it has a standing request with the NASD to halt trading as quickly as practicable whenever the

¹ 15 U.S.C. § 78s(b)(1).

² 17 CFR 240.19b-4.

³ "Dow Jones Industrial Average" is a service mark of Dow Jones & Company, Inc.