

Dated at Rockville, Md., this 7th day of May 1999.

For the Nuclear Regulatory Commission.

**Brenda Jo. Shelton,**

*NRC Clearance Officer, Office of the Chief Information Officer.*

[FR Doc. 99-12136 Filed 5-12-99; 8:45 am]

BILLING CODE 7590-01-P

## NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-250 and 50-251]

### Florida Power and Light Company, Turkey Point Units 3 and 4); Exemption

#### I

Florida Power and Light Company (the licensee) is the holder of Facility Operating Licenses Nos. DPR-31 and DPR-41, which authorize operation of Turkey Point Units 3 and 4 (the facility), respectively, at a steady-state reactor power level not in excess of 2300 megawatts thermal. The facility is a pressurized-water reactor located at the licensee's site in Dade County, Florida. The licenses require among other things that the facility comply with all rules, regulations, and orders of the U.S. Nuclear Regulatory Commission (the Commission or NRC) now or hereafter in effect.

#### II

In exemptions dated March 27, 1984, and August 12, 1987, concerning the requirements of Section III.G, Appendix R to 10 CFR part 50, the staff approved the use of 1-hour-rated fire barriers in lieu of 3-hour barriers in certain outdoor areas at Turkey Point Units 3 and 4. In addition, the staff found that, for certain outdoor areas not protected by automatic fire detection and suppression systems, separation of cables and equipment and associated non-safety-related circuits of redundant trains by a horizontal distance of 20 feet free of intervening combustibles provided an acceptable level of fire safety.

On the basis of the results of the industry's Thermo-Lag fire endurance testing program, the licensee concluded that the outdoor Thermo-Lag fire barrier designs cannot achieve a 1-hour fire-resistive rating but can achieve a 30-minute fire-resistive rating when exposed to a test fire that follows the American Society for Testing and Materials E-119 standard time-temperature curve. Because of these test results, the licensee in a letter dated June 15, 1994, requested an exemption to use 30-minute fire barriers for outdoor applications in lieu of the 1-hour fire barriers previously approved;

however, the exemption request was withdrawn by letter dated June 28, 1996.

In a letter dated December 12, 1996, the licensee requested an exemption from the requirements pertaining to the 3-hour fire barriers required by Section III.G.2.a, Appendix R to 10 CFR part 50, for the outdoor areas, excluding the turbine building area. The licensee requested that the NRC approve the use of 25-minute raceway fire barriers for these outdoor applications in lieu of the 1-hour fire barriers that were previously approved (refer to safety evaluations dated March 27, 1984, and August 12, 1987).

By letter dated February 24, 1998, the NRC staff denied the licensee's request for exemption for fire zone 106R, the control building roof, based on the uncertainty of the roof's combustibility and fire classification. During a site visit, on September 14, 1998, the licensee informed the NRC staff that it had obtained additional information to support that the control building roofing composite was an equivalent Class A construction per American National Standard/Underwriters Laboratories, Inc. No. 790, "Tests for Fire Resistance of Roof Covering Materials, Seventh Edition." Subsequently, by letters dated November 2, 1998, and February 11, 1999, the licensee submitted additional information for staff review regarding the classification of the fire zone 106R roof construction.

#### III

The underlying purpose of Section III.G.2.a, Appendix R to 10 CFR Part 50, is to provide reasonable assurance that at least one means of achieving and maintaining safe shutdown conditions will remain available during and after any postulated fire in the plant.

On the basis of the staff's supporting safety evaluation of the licensee's submittals, the staff concludes that the exemption from the requirements of Section III.G.2.a of Appendix R, for fire zone 106R as requested by the licensee, provides an adequate level of fire safety, and presents no undue risk to public health and safety. In addition, the staff concludes the underlying purpose of the rule is achieved.

#### IV

Accordingly, the Commission has determined that, pursuant to 10 CFR 50.12(a), the exemption is authorized by law, will not present an undue risk to public health and safety, and is consistent with the common defense and security. In addition, the Commission has determined that special circumstances are present in that

application of the regulation in the particular circumstances here is not necessary to achieve the underlying purpose of the rule. Therefore, the Commission hereby grants Florida Power and Light Company an exemption from the requirements of Section III.G.2.a of Appendix R to 10 CFR part 50, as requested in its above-referenced submittals, for fire zone 106R.

Pursuant to 10 CFR 51.32, the Commission has determined that granting this exemption for fire zone 106R will not have a significant effect on the quality of the human environment (64 FR 14276).

This exemption is effective upon issuance.

Dated at Rockville, Md., this 4th day of May 1999.

For the Nuclear Regulatory Commission.

**John A. Zwolinski,**

*Director, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 99-12137 Filed 5-12-99; 8:45 am]

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## 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:* RUIA Claims Notification system.
- (2) *Form(s) submitted:* ID-4k.
- (3) *OMB Number:* 3220-0171.
- (4) *Expiration date of current OMB clearance:* 7/31/1999.
- (5) *Type of request:* Revision of a currently approved collection.
- (6) *Respondents:* Business or other for profit.
- (7) *Estimated annual number of respondents:* 669.
- (8) *Total annual responses:* 18,600.
- (9) *Total annual reporting hours:* 460.
- (10) *Collection description:* Section 5(b) of the RUIA requires that effective January 1, 1990, "when a claim for benefits is filed with the Railroad Retirement Board (RRB), the RRB shall provide notice of such claim to the claimant's base year employer(s) and afford such employer(s) an opportunity to submit information relevant to the claim".

*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, Laurie Schack 202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

**Chuck Mierzwa,**  
Clearance Officer.

[FR Doc. 99-12131 Filed 5-12-99; 8:45 am]

BILLING CODE 7905-01-M

## RAILROAD RETIREMENT BOARD

### Sunshine Act Meeting; Notice of Public Meeting

Notice is hereby given that the Railroad Retirement Board will hold a meeting on May 20, 1999, 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. The agenda for this meeting follows:

- (1) Continued Payment of Vested Dual Benefit Project
- (2) Occupational Disability (FCE Protocols)
- (3) SES Position for Planning, Procedures & Systems
- (4) Year 2000 Issues

The entire meeting will be open to the public. The person to contact for more information is Beatrice Ezerski, Secretary to the Board, Phone No. 312-751-4920.

Dated: May 10, 1999.

**Beatrice Ezerski,**

Secretary to the Board.

[FR Doc. 99-12200 Filed 5-12-99; 8:45 am]

BILLING CODE 7905-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41362; File No. 10-100]

### Exempted Exchanges; AZX, Inc.; Order Amending Exemption Order Under Section 5 of the Securities Exchange Act of 1934; Final Order

May 3, 1999.

#### I. Introduction

AZX, Inc. has requested that the Securities and Exchange Commission ("Commission") amend the Exemption Order pursuant to which AZX, Inc.

operates the Arizona Stock Exchange ("AZX") without registration as a national securities exchange.<sup>1</sup> The amended Exemption Order would permit AZX to trade exchange-listed securities during regular trading hours, conduct two additional regular hours auctions, and consolidate its evening auctions. The proposal was published for comment in the **Federal Register** on February 1, 1999.<sup>2</sup> No comment letters were received. After evaluating the proposal, the Commission concludes that AZX will continue to meet the statutory standard for an exchange operating pursuant to the limited volume exemption from registration under Section 5 of the Securities Exchange Act of 1934 ("Act").<sup>3</sup> Accordingly, the Commission hereby amends AZX's Exemption Order as requested by AZX, Inc., subject to the terms and conditions described below.

#### II. AZX

AZX, Inc. operates AZX, a computerized, single-price auction system that facilitates trading of registered equity securities by broker-dealers and institutions. AZX operates three off-hours auctions in Nasdaq National Market ("NNM") and exchange-listed securities, at 9:15 a.m., 4:20 p.m., and 5:00 p.m. (ET), each trading day. AZX also operates one auction during regular trading hours,<sup>4</sup> at 10:30 a.m. (ET). As described in its Exemption Order, AZX trades only NNM securities during the 10:30 a.m. auction.

#### III. The Proposal

On July 30, 1998, AZX, Inc. filed with the Commission pursuant to Rule 6a-1 under the Act,<sup>5</sup> an amendment to its application for exemption from registration as a national securities exchange. In its amendment, AZX proposes to operate two additional auctions during regular trading hours, at 12:30 p.m. and 2:30 p.m. (ET) each

trading day. AZX also proposes to trade exchange-listed and NNM securities during all three regular hours auctions. In addition, AZX proposes to consolidate its two evening after-hours actions into one after-hours auction ending at 4:30 p.m. (ET). Under the proposal, there would be five AZX auctions—two off-hours and three regulator hours. All five auctions would be permitted to trade both exchange-listed and NNM securities, and will be subject to real-time transaction reporting under National Association of Securities Dealers, Inc. ("NASD") rules.

#### IV. Discussion

##### A. Volume Level

The Commission believes that the changes proposed by AZX should not change AZX's status as an exempted exchange. The limited volume exemption continues to be premised on AZX's average daily volume (including both regular and after-hours auctions) remaining below the average daily volume of the lowest volume national securities exchange.<sup>6</sup> AZX's current average daily volume is well below that of the lowest volume national securities exchange.<sup>7</sup> Moreover, given the wide range of alternatives available to investors during regular trading hours, AZX's proposal to trade listed securities during its regular hours auctions (including two additional auctions) does not seem likely to result in AZX's volume exceeding the volume of any national securities exchange. Should AZX's volume exceed the limited volume threshold, however, the Commission may rescind the exemption.<sup>8</sup>

<sup>6</sup> The Exemption Order states that the Commission would be concerned if the volume of an exempted exchange "exceeded that of any of the fully regulated national securities exchanges." Securities Exchange Act Release No. 28899, *supra* note 1 at 8380.

<sup>7</sup> The Philadelphia Stock Exchange ("Phlx") is currently the lowest volume national securities exchange. For calendar year 1998, the average daily volume of the Phlx was approximately 6,262,127 shares. For calendar year 1998, the average daily volume of AZX was approximately 95,168 shares—less than 2% of the volume of the Phlx.

<sup>8</sup> The Exemption Order states that "[s]hould the Commission learn that any of the conditions set forth in this Order or otherwise imposed upon the granting of this exemption have been breached \* \* \* the Commission will commence a review to determine whether to rescind the exemption." Securities Exchange Act Release No. 28899, *supra* note 1 at 8383. In the event the Commission rescinds the exemption because AZX's volume exceeds the limited volume threshold, AZX would have the option to continue operating by registering as a national securities exchange, or registering as a broker-dealer and complying with Regulation ATS. See Securities Exchange Act Release No. 40760 (December 8, 1998), 63 FR 70844 (December 22, 1998).

<sup>1</sup> Securities Exchange Act Release No. 28899 (February 20, 1991), 56 FR 8377 (February 28, 1991), amended by Securities Exchange Act Release No. 37272 (June 3, 1996), 61 FR 29145 (June 7, 1996) (collectively "Exemption Order"). AZX also operates without registering as a broker-dealer, clearing agency, transfer agent, or exclusive securities information processor pursuant to a staff no-action letter. Letter from Richard G. Ketchum, Director, Commission, to Daniel T. Brooks, Esq., Cadwalader, Wickersham & Taft, regarding Wunsch Auction Systems, Inc., dated February 28, 1991.

<sup>2</sup> Securities Exchange Act Release No. 40961 (January 22, 1999), 64 FR 4908.

<sup>3</sup> 15 U.S.C. 78e.

<sup>4</sup> "Regular trading hours" refers to the time period in which the New York Stock Exchange, Inc. permits trading, which is 9:30 a.m. to 4:00 p.m. (ET) each trading day.

<sup>5</sup> 17 CFR 240.6a-1.