

For the Nuclear Regulatory Commission.
Brenda Jo. Shelton,
*NRC Clearance Officer, Office of the Chief
 Information Officer.*
 [FR Doc. 03-10240 Filed 4-24-03; 8:45 am]
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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-272 AND 50-311]

PSEG Nuclear, LLC; Salem Nuclear Generating Station, Unit Nos. 1 and 2; Environmental Assessment and Finding of No Significant Impact

The Nuclear Regulatory Commission (NRC) is considering the issuance of amendments to Facility Operating License Nos. DPR-70 and DPR-75, issued to PSEG Nuclear, LLC (the licensee), for operation of the Salem Nuclear Generating Station (Salem), Unit Nos. 1 and 2, located in Salem County, New Jersey. Therefore, as required by Title 10 of the Code of Federal Regulations (10 CFR) section 51.21, the NRC is issuing this environmental assessment and finding of no significant impact.

Environmental Assessment

Identification of the Proposed Action

The proposed action would allow the licensee to make various administrative and editorial changes to the Salem Technical Specifications (TSs) in accordance with the licensee's application dated January 29, 2003.

The Need for the Proposed Action

The proposed action would correct administrative and editorial errors to the Salem TSs.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes, as set forth below, that there are no significant environmental impacts associated with the administrative and editorial changes to the Salem TSs.

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 nonradiological impacts, the proposed action does not have a potential to affect

any historic sites. It does not affect nonradiological plant effluents and has no other environmental impact. Therefore, there are no significant nonradiological 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 the Final Environmental Statement related to operation of Salem Nuclear Generating Station, Units 1 and 2, dated April 1973.

Agencies and Persons Consulted

On March 26, 2003, the staff consulted with the New Jersey State official, Mr. Dennis Zannoni of the New Jersey Department of Environmental Protection, 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 January 29, 2003. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC's PDR reference staff by telephone at 1-800-

397-4209 or 301-415-4737, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland, this 17th day of April, 2003.

For the Nuclear Regulatory Commission.

James W. Clifford,

Chief, Section 2, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 03-10239 Filed 4-24-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application of Surge Components, Inc. To Withdraw Its Common Stock, \$.001 Par Value, and Purchase Warrants, \$.001 Par Value, From Listing and Registration on the Boston Stock Exchange, Inc. File No. 1-14188

April 21, 2003.

Surge Components, Inc., a New York corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and rule 12d2-2(d) thereunder,² to withdraw its common stock, \$.001 par value, and purchase warrants, \$.001 par value ("Securities"), from listing and registration on the Boston Stock Exchange, Inc. ("BSE" or "Exchange").

On February 11, 2003, the Board of Directors of the Issuer approved a resolution to withdraw the Securities from listing and registration on the BSE. The Issuer states that the following reasons factored into the Board's decision to withdraw the Securities: the trading volume for the Securities is very low and the Issuer cannot maintain the minimum public float requirements of the BSE. The Issuer states that its common stock is currently traded on the Pink Sheets. The Issuer believes the Common Stock will continue to trade on the Pink Sheets.

The Issuer states in its application that it has complied with BSE procedures for delisting by complying with all applicable laws in effect in the State of New York, the State in which it is incorporated. The Issuer's application relates solely to the Securities' withdrawal from listing on the BSE and from registration under section 12(b) of the Act³ and shall not

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78j(b).

affect its obligation to be registered under section 12(g) of the Act.⁴

Any interested person may, on or before May 14, 2003, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the BSE and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz,
Secretary.

[FR Doc. 03-10261 Filed 4-24-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: (65 FR 19240, April 18, 2003).

STATUS: Closed meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

ANNOUNCEMENT OF ADDITIONAL MEETING: Additional meeting.

A Closed Meeting will be held on Thursday, April 24, 2003 at 10:30 a.m. to continue discussion of agenda items from the Tuesday, April 22, 2003 Closed Meeting.

Commissioner Atkins, as duty officer, determined that no earlier notice thereof was possible.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matter will attend the Closed Meeting.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 942-7070.

Dated: April 23, 2003.

Jonathan G. Katz,
Secretary.

[FR Doc. 03-10376 Filed 4-23-03; 12:20 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47704; File No. SR-NASD-2003-70]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change by the National Association of Securities Dealers, Inc. Relating to the Listing and Trading of Market Recovery Notes Linked to the PHLX Semiconductor Sector

April 18, 2003.

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 April 9, 2003, the National Association of Securities Dealers, Inc. ("NASD" or "Association"), through its subsidiary, The Nasdaq Stock Market, Inc. ("Nasdaq"), filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in items I and II below, which items have been prepared by Nasdaq. The Commission is publishing this notice to solicit comments on the proposed rule change, from interested persons and is approving the proposal on an accelerated basis.

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

Nasdaq proposes to list and trade Market Recovery NotesSM Linked to the PHLX Semiconductor SectorSM ("Notes") issued by Merrill Lynch & Co., Inc. ("Merrill Lynch").

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Nasdaq included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item III below. Nasdaq has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Nasdaq proposes to list and trade notes, the return on which is based upon the PHLX Semiconductor Sector ("Index").³

Description of the Notes

The Notes are a series of senior non-convertible debt securities of Merrill Lynch that will not be secured by collateral. The Notes will have a term of not less than one and not more than ten years. The Notes will be issued in denomination of whole units ("Unit"), with each Unit representing a single Note. The original public offering price is expected to be \$10 per Unit. The Notes will not pay interest and are not subject to redemption by Merrill Lynch or at the option of any beneficial owner before maturity.⁴

At maturity, if the value of the Index has increased, a beneficial owner will be entitled to receive a payment on the Notes based on triple the amount of that percentage increase, not to exceed a maximum payment per Unit (the "Capped Value").⁵ Thus, the Notes provide investors the opportunity to obtain leveraged returns based on the Index. Unlike ordinary debt securities, the Notes do not guarantee any return of principal at maturity. Therefore, if the value of the Index has declined at maturity, a beneficial owner will receive less, and possibly significantly less, than the original public offering price of \$10 per Unit.⁶

The payment that a beneficial owner will be entitled to receive (the "Redemption Amount") depends entirely on the relation of the average of the values of the Index at the close of the market on five business days shortly before the maturity of the Notes (the "Ending Value") and the closing value of the Index on the date the Notes are priced for initial sale to the public (the "Starting Value").

If the Ending Value is less than or equal to the Starting Value, the

³ The Commission's approval of the listing and trading of this product does not address whether a licensing agreement issue exists. See *In the Matter of the American Stock Exchange, Inc.*, Securities Exchange Act Release No. 42312 (January 4, 2000).

⁴ The actual maturity date will be determined at the time on the day the Notes are priced for initial sale to the public.

⁵ The actual Capped Value will be determined at the time of issuance of the Notes.

⁶ Any amount the beneficial owner would receive at maturity (which is less than the original offering price) would correspond to any decline in the value of the Index.

⁴ 15 U.S.C. 78j(g).

⁵ 17 CFR 200.30-3(a)(1).

⁴ 15 U.S.C. 78j(g).

⁵ 17 CFR 200.30-3(a)(1).