physical systems or processes, preferably by use of geometrically safe configurations. This is met at Surry Units 1 and 2, as identified in the TS.

Surry TS Section 5.4, Fuel Storage, states that the new fuel assemblies are stored vertically in an array with a distance of 21 inches between assemblies to assure that the effective neutron multiplication factor, K_{eff}, will remain ≤ 0.95 if fully flooded with unborated water, and to assure K_{eff} ≤ 0.98 under conditions of low-density optimum moderation. The spent fuel assemblies are stored vertically in an array with a distance of 14 inches between assemblies to assure K_{eff} ≤ 0.95 if fully flooded with unborated water.

The proposed exemption would not result in any significant radiological impacts. The proposed exemption would not affect radiological plant effluents nor cause any significant occupational exposures since the TS, design controls, including geometric spacing of fuel assembly storage spaces, and administrative controls preclude inadvertent criticality. The amount of radioactive waste would not be changed by the proposed exemption.

The proposed exemption does not result in any significant nonradiological environmental impacts. The proposed exemption involves features located entirely within the restricted area as defined in 10 CFR Part 20. It does not affect nonradiological plant effluents and has no other environmental impact. Accordingly, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

Since the Commission has concluded that there is no measurable environmental impact associated with the proposed action, any alternatives with equal or greater environmental impact need not be evaluated. As an alternative to the proposed exemption, the staff considered denial of the requested exemption. Denial of the request 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

This action does not involve the use of any resources not previously considered in the ''Final Environmental Statement for the Surry Power Station.''

Agencies and Persons Consulted

In accordance with its stated policy the NRC staff consulted with Mr. Foldesi of the Virginia Department of Health on April 22, 1998, regarding the environmental impact of the proposed action.

The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment, Accordingly, the Commission 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 14, 1998, which is available for public inspection at the Commission's Public Document Room, which is located at The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Swem Library, College of William and Mary, Williamsburg, Virginia.

Dated at Rockville, Maryland, this 5th day of May 1998.

For The Nuclear Regulatory Commission.

Pao-Tsin Kuo,

Acting Director, Project Directorate II–1, Division of Reactor Projects I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 98–12393 Filed 5–8–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission.

DATE: Wednesday, May 13, 1998.

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public.

MATTERS TO BE CONSIDERED:

Wednesday, May 13

10:30 a.m. Affirmation Session (Public Meeting)

a. Final Rule: Amendments to 10 CFR Parts 30, 40, 50, 70, and 72-Self-Guarantee of Decommissioning Funding by Non-Profit and Non-Bond Issuing Licensee.

b. Final Rule: Revision of 10 CFR 32.14 (D) to Place Timepieces Containing Gaseous Tritium Light Sources on the Same Regulatory Basis as Timepieces Containing Tritium Paint (Contact: Ken Hart, 301–415–1659).

* The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415–1292. Contact person for more information: Bill Hill (301) 415–1661.

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301–415–1963).

In addition, distribution of this meeting notice over the internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to wmh@nrc.gov or dkw@nrc.gov.

Dated: May 6, 1998.

William M. Hill, Jr.,

Secretary, Tracking Officer, Office of the Secretary.

[FR Doc. 98–12528 Filed 5–7–98; 8:45 am]

BILLING CODE 7590–01–M

NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50–335, 50–389, 50–250, 50–251 License Nos. DPR–67, NPF–16, DPR–31, DPR–41]

Florida Power and Light; Receipt of Petition for Director's Decision Under 10 CFR 2.206

Notice is hereby given that by Petitions dated February 26 and 27, March 6, 15, 17, 29, and 30, and April 4, 1998, Thomas J. Saporito, Jr. and National Litigation Consultants (Petitioners) have requested that the U.S. Nuclear Regulatory Commission (NRC) take action with regard to Florida Power and Light's (FPL's) St. Lucie Plant, Units 1 and 2, and Turkey Point Plant, Units 3 and 4.

Petitioners request that the NRC take numerous actions, including certain immediate actions, with regard to the FPL St. Lucie and Turkey Point facilities. These actions include that the NRC: (1) Take escalated enforcement action, including modifying, suspending, or revoking FPL's operating licenses until it demonstrates that there is a work environment which encourages employees to raise safety concerns directly to the NRC, and the issuance of civil penalties for violations of the NRC's requirements; (2) permit Petitioners to intervene in a public hearing regarding whether FPL has violated the NRC's employee protection regulations and require FPL to allow the National Litigation Consultants to assist its employees in understanding and exercising their rights under these regulations; (3) conduct investigations

and require FPL to obtain appraisals and third-party oversight in order to determine whether its work environment encourages employees to freely raise nuclear safety concerns; (4) inform all employees of their rights under the Energy Reorganization Act and NRC's regulations to raise such concerns; and (5) establish a website on the Internet to allow employees to raise concerns to the NRC. As grounds for these requests, Petitioners assert that there is a widespread hostile work environment at FPL's facilities and that certain employees have been subjected to discrimination for raising nuclear safety concerns, and that the NRC's process for handling allegations and responding to concerns of discrimination has been ineffective. In addition, the Petition requests that the NRC immediately investigate concerns that contamination occurred and remains uncorrected because of the flow of water from a radioactive contaminated area at St. Lucie into an unlined pond, that FPL is improperly grouping work orders, thereby reducing the number of work open orders, that an excessive amount of contract labor remains onsite, and that, because NRC inspectors are only assigned to the day shift, many employees do not have access to the NRC onsite and inspectors cannot monitor safety-related work functions outside the day shift. As grounds for these requests, Petitioners assert that the storm drains from FPL's radioactive contaminated area flow into the pond and that FPL is aware of the problem but has failed to identify or correct this and directs its Health Physics personnel to survey the pond by sampling only surface water.

The requests are being treated pursuant to 10 CFR 2.206 of the Commission's regulations. The requests have been referred to the Director of the Office of Nuclear Reactor Regulation. The Petitioners' requests for immediate action were denied by letter dated May 4, 1998. Copies of the Petitions are available for inspection at the Commission's Public Document Room at 2120 L Street, NW, Washington, DC 20555.

Dated at Rockville, Maryland, this 4th day of May 1998.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission.

[FR Doc. 98–12394 Filed 5–8–98; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

Requests Under Review by Office of Management and Budget

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 15a–6
SEC File No. 270–329
OMB Control No. 3235–0371

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) the Securities and Exchange Commission (''Commission'') has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 15a–6 [17 C.F.R. 240.15a–6] under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) (''Exchange Act''), which provides, among other things, an exemption from broker-dealer registration for foreign broker-dealers that effect trades with or for U.S. institutional investors through a U.S. registered broker-dealer, provided that the U.S. broker-dealer obtains certain information about, and consents to service of process from, the personnel of the foreign broker-dealer involved in such transactions, and maintains certain records in connection therewith.

These requirements are intended to ensure (a) that the U.S. broker-dealer will receive notice of the identity of, and has reviewed the background of, foreign personnel who will contact U.S. institutional investors, (b) that the foreign broker-dealer and its personnel effectively may be served with process in the event enforcement action is necessary, and (c) that the Securities and Exchange Commission has ready access to information concerning these persons and their U.S. securities activities.

In general, the records to be maintained under Rule 15a–6 must be kept for the applicable time periods as set forth in Rule 17a–4 [17 C.F.R. 240.17a–4] under the Exchange Act or, with respect to the consents to service of process, for a period of not less than six years after the applicable person ceases engaging in U.S. securities activities. Reliance on the exemption set forth in Rule 15a–6 is voluntary, but if a foreign broker-dealer elects to rely such exemption, the collection of information described therein is mandatory. The collection does not involve confidential information. Please note 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.

It is estimated that approximately 2,000 respondents will incur an average burden of three hours per year to comply with this rule, for a total burden of 6,000 hours. The average cost per hour is approximately $100. Therefore, the total cost of compliance for the respondents is $600,000.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to: (i) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549; and (ii) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503. Comments must be submitted within 30 days of this notice.

Dated: April 30, 1998.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–12348 Filed 5–8–98; 8:45 am]

BILLING CODE 8010–01–M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC–23169; 812–10746]

CypressTree Asset Management Corporation, Inc. and North American Funds; Notice of Application

May 4, 1998.

AGENCY: Securities and Exchange Commission (''SEC'').

ACTION: Notice of application for exemption under section 6(c) of the Investment Company Act of 1940 (the ''Act'') from section 15(a) of the Act and rule 18f–2 under the Act as well as certain disclosure requirements.

SUMMARY OF APPLICATION: Applicants, CypressTree Asset Management Corporation, Inc. (''CAM'') and North American Funds (the ''Fund''), request an order that would (a) permit applicants to hire subadvisers (''Managers'') and materially amend sub-advisory agreements (''Portfolio Management Agreements'') without shareholder approval and (b) grant relief from certain disclosure requirements.