or consequences of accidents, no changes are being made in the types of any effluents that may be released offsite, and there is no significant increase in the allowable individual or cumulative occupational radiation exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does involve 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 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 action, the staff considered denial of the proposed action. 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

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the VEGP, ''Final Environmental Statement related to the Operation of Vogtle Electric Generating Plant, Units 1 and 2,'' NUREG–1087, dated March 1985.

Agencies and Persons Consulted

In accordance with its stated policy, on February 10, 1998, the staff consulted with the Georgia State official, Mr. J. Setzer, of the Georgia Department of Natural Resources, 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 23, 1998, which is available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Burke County Library, 412 Fourth Street, Waynesboro, Georgia.

Dated at Rockville, Maryland, this 24th day of February 1998.

For the Nuclear Regulatory Commission.

Herbert N. Berkow,

Director, Project Directorate II–2, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 98–5240 Filed 2–27–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Nuclear Regulatory Commission.

DATE: Week of March 2, 1998.

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

STATUS: Public and Closed.

MATTERS TO BE CONSIDERED:

Week of March 2

Wednesday, March 4

2:00 p.m. Discussion of Management Issues (Closed—Ex. 2)

Friday, March 6

10:30 a.m. Briefing by the Executive Branch (Closed—Ex. 1)

11:55 a.m. Affirmation Session (Public Meeting) (if needed)

Note: 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.

The NRC Commission Meeting Schedule can be found on the Internet at: http://www.nrc.gov/SECY/smj/schedule.htm.

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, DC 20555 (301–415–1661).

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 wmhanrc.gov or dkwanrc.gov.

Dated: February 25, 1998.

William M. Hill, Jr.,

SECY Tracking Officer, Office of the Secretary.

[FR Doc. 98–5397 Filed 2–26–98; 12:01 pm]

BILLING CODE 7590–01–M

SECURITIES AND EXCHANGE COMMISSION

Request for Public Comment

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. 270–0329, 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'') is soliciting comments on the collections of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 15a–6 [17 CFR 240.15a–6] under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*), 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.

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.

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 on or before May 1, 1998.

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

Dated: February 23, 1998.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–5253 Filed 2–27–98; 8:45 am]

BILLING CODE 8010–01–M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC–23035; 812–11008]

The Monitor Funds, et al.; Notice of Application

February 24, 1998.

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

ACTION: Notice of application for exemption under section 17(b) of the Investment Company Act of 1940 (the ''Act'') from section 17(a) of the Act.

SUMMARY OF APPLICATION: Applicants seek an order to permit the reorganization of certain series of a registered open-end management investment company into certain series of another registered open-end management investment company.

APPLICANTS: The Monitor Funds (''Monitor Funds''), FMB Funds, Inc. (''FMB Funds''), and The Huntington National Bank (''Bank'').

FILING DATES: The application was filed on February 12, 1998. Applicants have agreed to file an amendment to the application during the notice period, the substance of which is included in this notice.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on March 23, 1998, and should be accompanied by proof of service on the applicants, 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 SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants: Bank, 41 South High Street, Columbus, Ohio 43287; Monitor Funds and FMB Funds, One Freedom Valley Road, Oaks, Pennsylvania 19456.

FOR FURTHER INFORMATION CONTACT: Joseph B. McDonald, Jr., Senior Counsel, at (202) 942–0533, or Mary Kay Frech, Branch Chief, at (202) 942–0564, (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth Street, N.W., Washington, D.C. 20549 (tel. 202–942–8090).

Applicants' Representations

1. Monitor Funds, a Massachusetts business trust consisting of eleven series, is an open-end management investment company registered under the Act. Monitor Growth Fund, Monitor Intermediate Government Income Fund, Monitor Michigan Tax-Free Fund and Monitor Money Market Fund (collectively, ''Monitor Portfolios'') are series of Monitor Funds. FMB Funds, a Maryland corporation consisting of four series (''FMB Portfolios''), is an open-end management investment company registered under the Act.

The Bank, a national banking association, is the investment adviser for both Monitor Funds and FMB Funds. As a national banking association, the Bank is not required to register under the Investment Advisers Act of 1940 (''Advisers Act''), pursuant to section 202(a)(11)(A) of the Advisers Act.

2. The Bank, as a fiduciary for its customers, owns of record or controls, or holds with power to vote, 5% or more of the outstanding securities of each of the FMB Portfolios. In addition, the Bank owns more than 5% of the outstanding voting securities of the Monitor Growth Fund and the Monitor Money Market Fund.

3. On December 9, 1997, the board of directors of FMB Funds, including a majority of the disinterested directors, approved and authorized an agreement and plan of reorganization (''Reorganization Agreement'') pursuant to which each of the Monitor Portfolios will acquire a corresponding series of the FMB Portfolios with similar investment objectives. On December 17, 1997, the board of trustees of Monitor Funds, including a majority of the disinterested directors, approved and authorized the Reorganization Agreement. Pursuant to the terms of the Reorganization Agreement, FMB Funds has agreed to sell all of the assets and certain stated liabilities of each FMB Portfolio to a corresponding Monitor Portfolio in exchange for shares of that Monitor Portfolio (''Reorganization''). The number of shares of each class of the Monitor Portfolio to be issued in exchange for each FMB Portfolio share of each class will be determined by dividing the net asset value of the Monitor Portfolio share of the appropriate corresponding class by the net asset value of one FMB Portfolio share of such class.

4. Holders of Institutional Shares of the FMB Portfolios will receive Trust Shares of the corresponding Monitor Portfolio and holders of Consumer Service Shares will receive Investment Shares of the corresponding Monitor Portfolios. Each class of shares of the Monitor Portfolios has distribution-related fees, if any, which are equal to or less than the distribution-related fees of the shares of the corresponding class of the FMB Portfolio held prior to the Reorganization. No sales charge will be imposed in connection with Investment Shares of the Monitor Portfolio received by FMB Portfolio shareholders in the Reorganization.

5. The investment objective of each FMB Portfolio and its corresponding Monitor Portfolio are substantially equivalent. The investment policies and restrictions of each FMB Portfolio and its corresponding Monitor Portfolio are substantially similar, but in some cases involve differences that reflect the differences in the general investment strategies utilized by the Monitor Funds.

6. The boards of directors/trustees (the ''Boards'') of the Monitor Funds and the FMB Funds approved the Reorganization as in the best interests of existing shareholders and determined that the interests of existing shareholders will not be diluted as a result of the Reorganization. The Bank will be responsible for the expenses incurred in connection with the Reorganization.