The ODCM provides the parameters and methodology to be used to calculate offsite doses and effluent monitor setpoints. Each effluent pathway used by the licensee must be accounted for in the ODCM. The licensee has procedures to monitor and quantify airborne releases, although, at the time of this review, the ODCM did not contain parameters or a methodology for a release path from the SFB roof hatch. However, there is no requirement to develop that information until the release path is used.

In summary, a release from the SFB doors and roof hatch from air cooling the SFP is required to be within regulatory limits. Before the air cooling method could be used, the licensee would have to perform a safety evaluation in accordance with 10 CFR 50.59 and revise its ODCM. In the event that the SFB doors and roof hatch are actually used for cooling the SFP, the release path must be monitored and actions taken to meet regulatory limits. However, there is no requirement to revise the ODCM unless the licensee, in fact, uses the air cooling method.

V. Decision

For the reasons stated above, the petition is denied in part and granted in part. The request to suspend the operating license is denied. The request to investigate the licensee's proposal to air cool the SFP is granted. The investigation is presented as the review in Section IV above. The decision and the documents cited in the decision are available for public inspection in the Commission's Public Document Room, the Gelman Building, 2210 L Street NW., Washington, D.C., and at the Local Public Document Room for the Haddam Neck Plant at the Russell Library, 123 Broad Street, Middletown, Connecticut.

In accordance with 10 CFR 2.206(c), a copy of this decision will be filed with the Secretary of the Commission for the Commission's review. As provided for by this regulation, the decision will constitute the final action of the Commission 25 days after issuance, unless the Commission, on its own motion, institutes a review of the Decision within that time.

Dated at Rockville, Maryland, this 16th day of November 1998.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 98–31337 Filed 11–23–98; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

[Docket No. 50–213]

Connecticut Yankee Atomic Power Co. (Haddam Neck Plant); Issuance of Director's Decision Under 10 CFR 2.206

Notice is hereby given that the Director, Office of Nuclear Reactor Regulation, has issued a Director's Decision concerning a petition dated March 13, 1998, filed by Mr. Jonathan M. Block, Esq., pursuant to Title 10 of the Code of Federal Regulations, § 2.206 (10 CFR 2.206) on behalf of the Citizens Awareness Network (Petitioner). The petition requests that NRC (1) take immediate action to suspend Connecticut Yankee Atomic Power Company's (CYAPCO's) license to operate the Haddam Neck reactor and (2) investigate CYAPCO's intention to use an air cooling method as a backup cooling method for spent fuel.

The Director, Office of Nuclear Reactor Regulation, has determined that the Petition should be denied in part and granted in part for the reasons stated in the ''Director's Decision Under 10 CFR 2.206'' (DD–98–12); the complete text that follows this notice is available for public inspection and copying in the Commission's Public Document Room, the Gelman Building, 2210 L Street NW., Washington, DC, and at the Local Public Document Room for the Haddam Neck Plant at the Russell Library, 123 Broad Street, Middletown, Connecticut.

A copy of this decision has been filed with the Secretary of the Commission for the Commission's review. As provided for by 10 CFR 2.206(c), the decision will constitute the final action of the Commission 25 days after issuance, unless the Commission, on its own motion, institutes a review of the decision within that time.

Dated at Rockville, MD, this 16th day of November, 1998.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director Office of Nuclear Reactor Regulation.

[FR Doc. 98–31338 Filed 11–23–98; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–40680; File No. SR–ODD–98–1]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval to Proposed Supplement to Options Disclosure Document Regarding Options on Exchange-Traded Fund Shares

November 13, 1998.

On November 13, 1998, The Options Clearing Corporation (''OCC'') submitted to the Securities and Exchange Commission (''SEC'' or ''Commission''), pursuant to Rule 9b–1 under the Securities Exchange Act of 1934 (''Act''),[1] five definitive copies of a Supplement to its options disclosure document (''ODD''), which describes, among other things, the risks and characteristics of trading in options on interests in unit investment trusts, investment companies, and similar entities holding portfolios of equity securities.[2]

The ODD currently contains general disclosures on the characteristics and risks of trading options on equity securities. The Commission has approved proposals by two options exchanges to list and trade options on interests in unit investment trusts, investment companies, and similar entities holding portfolios of equity securities.[3] The proposed Supplement to the ODD provides for disclosures to accommodate the introduction of these options. Pursuant to Rule 9b–1, the Supplement will have to be provided to investors in options on Exchange-Traded Fund Shares before their accounts are approved for trading options on these products.

The Commission has reviewed the ODD Supplement and finds that it complies with Rule 9b–1 under the Act.[4] The Supplement is intended to be read in conjunction with the ODD, which discusses the characteristics and risks of options generally. The Supplement provides additional information regarding options on interests in unit investment trusts, investment companies, and similar entities holding portfolios of equity

[1] 17 CFR 240.9b–1.

[2] *See* Letter from James C. Yong, First Vice President and General Counsel, OCC, to Sharon Lawson, Division of Market Regulation, Commission, dated November 12, 1998.

[3] *See* Securities Exchange Act Release Nos. 40157 (July 1, 1998) 63 FR 37426 (July 10, 1998) (order approving File No. SR–Amex–96–44); and 40166 (July 2, 1998) 63 FR 37430 (July 10, 1998) (order approving File No. SR–CBOE–97–03).

[4] 17 CFR 240.9b–1.