

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-10]

Exelon Generation Company, Dresden Nuclear Power Station, Unit 1; Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of an exemption from Title 10 of the Code of Federal Regulations (10 CFR) part 140, Section 140.11(a)(4) for Facility Operating License No. DPR-2, issued to Exelon Generation Company (EGC, the licensee), for operation of the Dresden Nuclear Power Station (DNPS), Unit 1, located approximately 50 miles southwest of Chicago, in Grundy County, Illinois. Therefore, as required by 10 CFR 51.21, the NRC is issuing the environmental assessment and finding of no significant impact.

Environmental Assessment

Identification of Proposed Action

The proposed action would grant an exemption from the requirement of 10 CFR 140.11(a)(4) regarding one of the two financial protection requirements.

The proposed action is in accordance with the licensee's application dated December 18, 2001, as supplement by letter dated February 13, 2002.

The Need for the Proposed Action

DNPS, Unit 1 was shut down in October 1978. On July 23, 1986, USNRC issued Amendment No. 36 to License DRP-2 for DNPS, Unit 1 changing the license to possess-but-not-operate status. The licensee at that time, Commonwealth Edison, informed the NRC that it had decided to permanently cease operations at DNPS, Unit 1, and that all fuel had been permanently removed from the reactor. In accordance with 10 CFR 50.82, upon docketing of the certifications in August 31, 1984, the facility operating license no longer authorizes the licensee to operate the reactor and to load fuel into the reactor vessel. In this permanently shutdown condition, the facility poses a reduced risk to public health and safety compared to when it was operating.

The proposed exemption is needed because the licensee's required insurance coverage exceeds the costs of potential accidents considered for a permanently defueled reactor with all spent fuel removed from the spent fuel pool. A letter received on February 13, 2002, notified the NRC that as of January 15, 2002, the DNPS, Unit 1 fuel storage pool no longer contains spent fuel assemblies. Because DNPS, Unit 1

no longer presents as great a risk as does an operating reactor plant, this reduction in risk should be reflected in the indemnification requirements to which the licensee is subject. Approval of the proposed exemption would allow a more equitable allocation of financial risk commensurate with the risks to the public.

Environmental Impacts of the Proposed Action

The NRC has completed its evaluation of the proposed action and concludes that the exemption only involves changes to indemnity insurance. The exemption would allow EGC to withdraw from participation in the secondary insurance pool based on the permanently defueled status of DNPS, Unit 1.

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 the potential to affect any historic sites. It does not affect 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 and to require EGC to maintain the insurance coverage required of an operating plant (*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 for the Dresden Nuclear Power Station, Unit 1, dated November 1973.

Agencies and Persons Consulted

On May 9, 2002, the staff consulted with the Illinois State official, Frank

Niziolek, of the Illinois Department of Nuclear Safety, 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 December 18, 2002, as supplemented by letter dated February 13, 2002. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, 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 PDR Reference staff by telephone at 1-800-397-4209 or 301-415-4737, or by e-mail to pdrc@nrc.gov.

Dated at Rockville, Maryland, this 31st day of May, 2002.

For the Nuclear Regulatory Commission.

Stephen Dembek,

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

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension

Rule 15g-2, SEC File No. 270-381, OMB Control No. 3235-0434.

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.

The "Penny Stock Disclosure Rules" (Rule 15g-2, 17 CFR 240.15g-2) require broker-dealers to provide their customers with a risk disclosure document, as set forth in Schedule 15G, prior to their first non-exempt transaction in a "penny stock". As amended, the rule requires broker-dealers to obtain written acknowledgement from the customer that he or she has received the required risk disclosure document. The amended rule also requires broker-dealers to maintain a copy of the customer's written acknowledgement for at least three years following the date on which the risk disclosure document was provided to the customer, the first two years in an accessible place.

The risk disclosure documents are for the benefit of the customers, to assure that they are aware of the risks of trading in "penny stocks" before they enter into a transaction. The risk disclosure documents are maintained by the broker-dealers and may be reviewed during the course of an examination by the Commission. The Commission estimates that there are approximately 270 broker-dealers subject to Rule 15g-2, and that each one of these firms will process an average of three new customers for "penny stocks" per week. Thus each respondent will process approximately 156 risk disclosure documents per year. The staff calculates that (a) the copying and mailing of the risk disclosure document should take no more than two minutes per customer, and (b) each customer should take no more than eight minutes to review, sign, and return the risk disclosure document. Thus, the total ongoing respondent burden is approximately 10 minutes per response, or an aggregate total of 1,560 minutes per respondent. Since there are 270 respondents, the annual burden is 421,200 minutes (1,560 minutes per each of the 270 respondents), or 7,020 hours. In addition, broker-dealers will incur a recordkeeping burden of approximately two minutes per response. Thus each respondent will incur a recordkeeping burden of 312 (156 × 2) minutes per year, and respondents as a group will incur an aggregate annual recordkeeping burden of 1,404 hours (270 × 312 / 60). Accordingly, the aggregate annual hour burden associated with Rule 15g-2 is 8,424 hours (7,020 + 1,404).

The Commission does not maintain the risk disclosure document. Instead, it must be retained by the broker-dealer for at least three years following the date on which the risk disclosure document

was provided to the customer, the first two years in an accessible place. The collection of information required by the rule is mandatory. The risk disclosure document is otherwise governed by the internal policies of the broker-dealer regarding confidentiality, etc.

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.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: May 29, 2002.

Jill M. Peterson,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25598; File No. 812-12830]

American Skandia Life Assurance Corporation, et al.; Notice of Application

May 30, 2002.

AGENCY: Securities and Exchange Commission ("SEC" or "Commission").

ACTION: Notice of Application for an Order under Section 6(c) of the Investment Company Act of 1940 (the "1940 Act" or "Act") to amend a prior order of the Commission under Section 6(c) of the 1940 Act which granted exemptions from the provisions of Sections 2(a)(32) and 27(i)(2)(A) of the 1940 Act and Rule 22c-1 thereunder to permit the recapture of credits applied to purchase payments made under certain deferred variable annuity contracts.

Applicants: American Skandia Life Assurance Corporation ("ASLAC"), American Skandia Life Assurance Corporation Variable Account B (Class 1 Sub-Accounts), American Skandia Life Assurance Corporation Variable Account B (Class 9 Sub-Accounts) (the "Account" or "Accounts"), and

American Skandia Marketing, Incorporated ("ASM"), referred to collectively herein as "Applicants".

Summary of Application: Applicants seek an order under Section 6(c) of the 1940 Act to amend a prior order under Section 6(c) of the 1940 Act ("Prior Order")¹ that, to the extent necessary, permits, under specified circumstances, the recapture of certain additional credits offered on a promotional basis ("Promotional Credits") applied to purchase payments made under certain deferred variable annuity contracts and certificates described in the application (the "Contracts"), as well as other contracts that ASLAC may issue in the future through the Accounts or any other separate account established in the future by ASLAC to support certain deferred variable annuity contracts issued by ASLAC ("Future Account") and that are substantially similar in all material respects to the Contracts (the "Future Contract(s)"). Any future Promotional Credits ("Future Promotional Credits") will be substantially similar in all material respects to the Promotional Credits described in the application. The Prior Order extends the relief to any other National Association of Securities Dealers, Inc. ("NASD") member broker-dealer controlling or controlled by, or under common control with ASLAC, whether existing or created in the future, that serves as a distributor or principal underwriter for the Contracts or Future Contracts offered through the Accounts or any Future Account. The application seeks to amend the Prior Order to permit the recapture of Promotional Credits on purchase payments applied to the Contracts or Future Contracts, under the circumstances described in the application and in detail in the application for the Prior Order ("Prior Application").

Filing Date: The application was filed on March 1, 2002 and amended and restated on May 24, 2002.

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 June 24, 2002, and should be accompanied by proof of service on Applicants, in the form of an affidavit or, for lawyers, a certificate of service.

¹ *American Skandia Life Assurance Corporation, Investment Company Act Release No. 25423 (File No. 812-12698).*