

Current regulations regarding control room staffing, which are based on the concept of operation for existing light-water reactors, may no longer be appropriate for the concept of operations for advanced reactors. Therefore, applicants for an operating license for an advanced reactor, and current licensees who have implemented significant changes to existing control rooms, may wish to submit applications for exemptions from current staffing regulations.

The NRC staff will review the exemption requests and will determine whether the staffing proposals provide adequate assurance that public health and safety will be maintained at a level that is comparable to compliance with the current regulations. NUREG-1791 provides guidance for the NRC staff to perform a systematic review of exemption requests from the current staffing regulations in 10 CFR 50.54(m). The NUREG details the information, data, and review criteria needed to review the exemption request.

The NRC is seeking public comment in order to receive feedback from the widest range of interested parties and to ensure that all information relevant to developing these documents is available to the NRC staff. These documents are being issued for comment only and are not intended for interim use. The NRC will review public comments received on the documents, incorporate suggested changes, as necessary, and issue the final documents for use.

The NRC staff will use the policies and procedures in these documents to review all staffing exemption requests from 10 CFR 50.54 (l-m). These NUREGs will not substitute for the regulations, and compliance with the guidance provided in these documents will not be required. Licensees may propose alternative approaches to determine staffing levels for the exemption request different from those in these NUREGs, if applicants provide a basis for concluding that the exemption request(s) are in compliance with 10 CFR 50.12.

Dated in Rockville, MD, this 26th day of August, 2004.

For the Nuclear Regulatory Commission.

**Frank Costello,**

*Acting Chief, Reactor Operations Branch,  
Division of Inspection Program Management,  
Office of Nuclear Reactor Regulation.*

[FR Doc. 04-19900 Filed 8-31-04; 8:45 am]

**BILLING CODE 7590-01-P**

## OVERSEAS PRIVATE INVESTMENT CORPORATION

### Public Hearing

September 2, 2004.

OPIC's Sunshine Act notice of its public hearing was published in the **Federal Register** (Volume 69, Number 152, Page 48257) on August 9, 2004. No requests were received to provide testimony or submit written statements for the record; therefore, OPIC's public hearing in conjunction with OPIC's September 9, 2004 Board of Directors meeting scheduled for 10 a.m. on September 9, 2004 has been cancelled.

#### FOR FURTHER INFORMATION CONTACT:

Information on the hearing cancellation may be obtained from Connie M. Downs at (202) 336-8438, via facsimile at (202) 218-0136, or via e-mail at [cdown@opic.gov](mailto:cdown@opic.gov).

Dated: August 30, 2004.

**Connie M. Downs,**

*OPIC Corporate Secretary.*

[FR Doc. 04-20027 Filed 8-30-04; 11:29 am]

**BILLING CODE 3210-01-M**

## RAILROAD RETIREMENT BOARD

### Proposed Collection; Comment Request

**SUMMARY:** In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

*Comments are invited on:* (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

*Title and purpose of information collection:* Report of Medicaid State Office on Beneficiary's Buy-In Status; OMB 3220-0185. Under Section 7(d) of the Railroad Retirement Act, the RRB administers the Medicare program for persons covered by the railroad retirement system. Under Section 1843 of the Social Security Act, states may enter into "buy-in agreements" with the Secretary of Health and Human Services

for the purpose of enrolling certain groups of needy people under the Medicare medical insurance (Part B) program and paying the premiums for their insurance coverage. Generally, these individuals are categorically needy under Medicaid and meet the eligibility requirements for Medicare Part B. States can also include in their buy-in agreements, individuals who are eligible for medical assistance only. The RRB uses Form RL-380-F, Report to State Medicaid Office, to obtain information needed to determine if certain railroad beneficiaries are entitled to receive Supplementary Medical Insurance program coverage under a state buy-in agreement in states in which they reside. Completion of Form RL-380-F is voluntary. One response is received from each respondent.

No changes are proposed to RRB Form RL-380-F. The completion time for Form RL-380-F is estimated at 10 minutes per response. The RRB estimates that approximately 600 responses are received annually.

**FOR FURTHER INFORMATION CONTACT:** To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363 or send an e-mail request to

[Charles.Mierzwa@RRB.GOV](mailto:Charles.Mierzwa@RRB.GOV). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or send an e-mail to [Ronald.Hodapp@RRB.GOV](mailto:Ronald.Hodapp@RRB.GOV). Written comments should be received within 60 days of this notice.

**Charles Mierzwa,**

*Clearance Officer.*

[FR Doc. 04-19882 Filed 8-31-04; 8:45 am]

**BILLING CODE 7905-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

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

Extension:

Part 257, SEC File No. 270-252, OMB Control No. 3235-0306

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 collection of information summarized below. The Commission plans to submit this existing material to the Office of Management and Budget for extension and approval.

Part 257 [17 CFR part 257] under the Public Utility Holding Company Act of 1935, as amended ("Act"), 15 U.S.C. 79, *et seq.*, generally mandates the preservation, and provides for the destruction, of books and records of registered public utility holding companies subject to rule 26 under the Act and service companies subject to rule 93. Part 257 prescribes which records must be maintained for regulatory purposes and which media methods may be used to maintain them. Further, it sets a schedule for destroying particular documents or classes of documents.

The Commission estimates that there is an associated recordkeeping burden of 29 hours in connection with the record preservation programs administered by registered holding companies under part 257 (29 recordkeepers × 1 hour = 29 burden hours). In addition to the costs associated with the burden hours, the annual non-labor cost associated with complying with part 257 is estimated at \$2,000 for each registered holding company system. The total estimated annual non-labor recordkeeping burden is \$58,000 (29 recordkeepers × \$2,000 = \$58,000).

Written comments are invited on: (1) Whether the proposed record maintenance and destruction requirements under part 257 under the Act are necessary for the proper performance of the functions of the agency, including whether the requirement will have practical utility; (2) the accuracy of the agency's estimate of the burden of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information required to be maintained under Part 257; and (4) ways to minimize the burden of the collection of information on respondents that is required to be maintained under part 257, 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 within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: August 25, 2004.

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. E4-2007 Filed 8-31-04; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50259; File No. SR-NASD-2004-124]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by National Association of Securities Dealers, Inc. To Provide an Exception From Shareholder Approval Requirements When Officers, Directors, Employees or Consultants Participate in a Discounted Private Placement

August 25, 2004.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that August 13, 2004, the National Association of Securities Dealers, Inc. ("NASD"), through its subsidiary, The Nasdaq Stock Market, Inc. ("Nasdaq"), filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Nasdaq. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

Nasdaq proposes to provide an exception from shareholder approval requirements when officers, directors, employees or consultants participate in a discounted private placement.

Below is the text of the proposed rule change. Proposed new language is *italicized*; proposed deletions are in brackets.<sup>3</sup>

\* \* \* \* \*

#### 4350. Qualitative Listing Requirements for Nasdaq National Market and Nasdaq SmallCap Market Issuers Except for Limited Partnerships

(a)-(h) No Change.

(i) Shareholder Approval.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The proposed rule change is marked to show changes to NASD Rule 4350(i) and to Interpretive Material ("IM") 4350-1, 4350-3 and 4350-5 as currently reflected in the NASD Manual available at [www.nasd.com](http://www.nasd.com). No other pending or recently approved rule filings would affect the text of this Rule or the IMs.

(1) Each issuer shall require shareholder approval prior to the issuance of designated securities under subparagraph (A), (B), (C), or (D) below:

(A) when a stock option or purchase plan is to be established or materially amended or other equity compensation arrangement made or materially amended, pursuant to which options or stock may be acquired by officers, directors, employees, or consultants, except for:

(i) Warrants or rights issued generally to all security holders of the company or stock purchase plans available on equal terms to all security holders of the company (such as a typical dividend reinvestment plan); or

(ii) Tax qualified, non-discriminatory employee benefit plans (e.g., plans that meet the requirements of Section 401(a) or 423 of the Internal Revenue Code) or parallel nonqualified plans, provided such plans are approved by the issuer's independent compensation committee or a majority of the issuer's independent directors; or plans that merely provide a convenient way to purchase shares on the open market or from the issuer at fair market value; or

(iii) Plans or arrangements relating to an acquisition or merger as permitted under IM-4350-5; or

(iv) Issuances to a person not previously an employee or director of the company, or following a bonafide period of non-employment, as an inducement material to the individual's entering into employment with the company, provided such issuances are approved by either the issuer's independent compensation committee or a majority of the issuer's independent directors. Promptly following an issuance of any employment inducement grant in reliance on this exception, a company must disclose in a press release the material terms of the grant, including the recipient(s) of the grant and the number of shares involved; or

(v) Sales by the issuer to officers, directors, employees or consultants as part of, or in connection with, sales to third parties that do not involve any public offering, where:

a. The sales are at prices less than the greater of book or market value of the company's stock ("discounted sales");

b. The sales to officers, directors, employees or consultants are at the same price and on the same terms as the sales made to the third parties in the transaction;

c. The total number of shares sold or to be sold to all such officers, directors, employees or consultants, either individually or in the aggregate, is less than five percent of the total number of