

Members of this Committee have demonstrated professional qualifications and expertise in both scientific and non-scientific disciplines including nuclear medicine; nuclear cardiology; radiation therapy; medical physics; radiopharmacy; State medical regulation; patient's rights and care; health care administration; medical research; medical dosimetry, and Food and Drug Administration regulation.

FOR FURTHER INFORMATION PLEASE

CONTACT: Angela Williamson, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555; Telephone (301) 415-5030.

Dated: March 20, 2002.

Andrew L. Bates,

Federal Advisory Committee Management Officer.

[FR Doc. 02-7216 Filed 3-25-02; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Sunshine Act Meeting

Agency Holding The Meeting: Nuclear Regulatory Commission.

Date: Weeks of March 25, April 1, 8, 15, 22, 29, 2002.

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

Status: Public and Closed.

Matters To Be Considered:

Week of March 25, 2002

Monday, March 25, 2002

1:00 p.m. Discussion of Intergovernmental Issues (Closed—Ex. 1)

Week of April 1, 2002—Tentative

There are no meetings scheduled for the Week of April 1, 2002

Week of April 8, 2002—Tentative

Friday, April 12, 2002

9:25 a.m. Affirmation Session (Public Meeting) (If needed)

Week of April 15, 2002—Tentative

There are no meetings scheduled for the Week of April 15, 2002

Week of April 22, 2002—Tentative

There are no meetings scheduled for the Week of April 22, 2002

Week of April 29, 2002—Tentative

Tuesday, April 30, 2002

9:30 a.m. Discussion of Intergovernmental Issues (Closed)

Wednesday, May 1, 2002

8:55 a.m. Affirmation Session (Public

meeting), (If needed)

9:00 a.m. Briefing on Results of Agency Action Review Meeting—Reactors, (Public Meeting), (Contact: Robert Pascarelli, 301-415-1245)

This meeting will be webcast live at the Web address—www.nrc.gov.

* 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: David Louis Gamberoni (301) 415-1651.

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Additional Information:

By a vote of 5-0 on March 19 and 20, the Commission determined pursuant to U.S.C. 552b(e) and § 9.107(a) of the Commission's rules that "Affirmation of Final Rule on Revision of the Skin Dose Limit, 10 CFR part 20" be held on March 20, and on less than one week's notice to the public.

By a vote of 5-0 on March 20, the Commission determined pursuant to U.S.C. 552b(e) and § 9.107(a) of the Commission's rules that "Discussion of Security Issues (Closed—Ex. 1)" be held on March 22, and on less than one week's notice to the public.

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The NRC Commission Meeting Schedule can be found on the Internet at: www.nrc.gov/what-we-do/policy-making/schedule.html.

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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 the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). 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 dkw@nrc.gov.

Dated: March 21, 2002.

David Louis Gamberoni,

Technical Coordinator, Office of the Secretary.

[FR Doc. 02-7318 Filed 3-22-02; 11:47 am]

BILLING CODE 7590-01-M

NUCLEAR REGULATORY COMMISSION

Reactor Pressure Vessel Head Degradation and Reactor Coolant Pressure Boundary Integrity Issue

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of issuance.

SUMMARY: The Nuclear Regulatory Commission (NRC) has issued Bulletin (BL) 2002-01 to all holders of operating licenses for pressurized-water nuclear power reactors, except those who have permanently ceased operations and have certified that fuel has been permanently removed from the reactor pressure vessel. It addresses the recent discovery of degradation in the reactor pressure vessel head at the Davis-Besse Nuclear Power Station and the concerns this has raised about the structural integrity of the reactor coolant pressure boundary throughout the pressurized-water reactor (PWR) industry. The purpose of the bulletin is to require PWR licensees to submit (1) information related to the integrity of the reactor coolant pressure boundary including the reactor pressure vessel head, at their respective facilities, and the extent to which inspections have been undertaken to satisfy applicable regulatory requirements, and (2) the basis for concluding that their plants satisfy applicable regulatory requirements related to the structural integrity of the reactor coolant pressure boundary and future inspections will ensure continued compliance with applicable regulatory requirements. This information is necessary to permit the assessment of plant-specific compliance with NRC regulations. The information will also be used by the NRC staff to determine the need for and to guide the development of additional regulatory actions to address reactor coolant pressure boundary integrity.

DATES: The bulletin was issued on March 18, 2002.

FOR FURTHER INFORMATION CONTACT: Kenneth J. Karwowski, at (301) 415-2752 or by e-mail to kjk1@nrc.gov.

SUPPLEMENTARY INFORMATION: Bulletin 2002-01 may be examined and/or copied for a fee at the NRC's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and is accessible electronically from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm.html>. The ADAMS Accession No. for the bulletin is ML020770497.

If you do not have access to ADAMS or if there are problems in accessing documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 301-415-4737 or 1-800-397-4209, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland, this 19th day of March 2002.

For the Nuclear Regulatory Commission.
David B. Matthews,
*Director, Division of Regulatory Improvement
 Programs, Office of Nuclear Reactor
 Regulation.*
 [FR Doc. 02-7218 Filed 3-25-02; 8:45 am]
 BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25467; 812-12214]

Bear Stearns Funds, et al.; Notice of Application

March 20, 2002.

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

ACTION: Notice of application for an order under sections 6(c), 12(d)(1)(f), and 17(b) of the Investment Company Act of 1940 ("Act") for exemptions from sections 12(d)(1)(A) and (B) and 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 thereunder to permit certain joint transactions.

SUMMARY OF APPLICATION: Applicants request an order to permit (a) certain registered investment companies to pay an affiliated lending agent a fee based on a share of the revenue derived from securities lending activities; (b) the registered investment companies to use uninvested cash ("Uninvested Cash") and cash collateral from securities lending transactions ("Cash Collateral") to purchase shares of certain money market funds; and (c) the registered investment companies to lend portfolio securities to affiliated broker-dealers.

APPLICANTS: The Bear Stearns Funds ("BSF"), Bear, Stearns & Co. Inc. ("Bear Stearns"), Bear Stearns Securities Corp. ("BSSC"), Bear Stearns Asset Management Inc. ("BSAM"), Bear Stearns Funds Management Inc. ("BSFM"), and Custodial Trust Company ("CTC").

FILING DATES: The application was filed on August 9, 2000 and amended on March 15, 2002.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on April 15, 2002, and should be accompanied by proof of service on applicant, 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Applicants: c/o Jay G. Baris, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022.

FOR FURTHER INFORMATION CONTACT: Jaee F. Hahn, Senior Counsel, at (202) 942-0614, or Nadya B. Roytblat, Assistant Director, 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 Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (tel. 202-942-8090).

Applicants' Representations

1. BSF is a Massachusetts business trust registered under the Act as an open-end management investment company. BSF currently consists of 12 separate portfolios (together with future series, the "Portfolios") with varying investment objectives and management policies, one of which is the Prime Money Market Portfolio ("PMMP"), a money market fund that complies with the requirements of rule 2a-7 under the Act. BSAM, a wholly owned subsidiary of The Bear Stearns Companies, Inc. ("BSCI"), is registered as an investment adviser under the Investment Advisers Act of 1940. BSAM serves as each Portfolio's investment adviser. BSFM, a wholly owned subsidiary of BSCI, serves as each Portfolio's administrator. Bear Stearns, an affiliate of BSAM, serves as each Portfolio's distributor.

2. CTC, a wholly owned subsidiary of BSCI, serves as custodian of each of the existing Portfolios (other than the Emerging Markets Debt Portfolio) and as lending agent with BSSC, a wholly owned subsidiary of BSCI (each of CTC and BSSC, the "Lending Agent"). BSSC is a broker-dealer registered under the Securities Exchange Act of 1934.

3. Applicants request that any relief granted pursuant to the application also apply to (a) any other registered investment company or series thereof for which BSAM or any person controlling, controlled by or under common control with BSAM (included in the term "BSAM") now or in the future serves as investment adviser (such investment company or series thereof included in the term "Portfolio"), (b) any other broker-dealer

now or in the future controlling, controlled by or under common control with BSSC (together with BSSC, "Affiliated Broker-Dealers"), and (c) any investment entity excluded from the definition of investment company under section 3(c)(1) or section 3(c)(7) of the Act, advised by BSAM, and established for the purpose of investment of Cash Collateral in connection with the securities lending program described below (each, a "PIF").¹ Each PIF will comply with the requirements of rule 2a-7 under the Act.

4. CTC currently administers a securities lending program ("Lending Program") pursuant to a securities lending policy with the respective Portfolios that participate in the securities lending program (the "Lending Portfolios"). Each Lending Portfolio is permitted by its investment policies to lend its portfolio securities, and its prospectus or statement of additional information will disclose that it may engage in portfolio securities lending. BSF's Board of Trustees (the "Board"), including a majority of the trustees who are not interested persons within the meaning of section 2(a)(19) of the Act ("Disinterested Trustees"), have approved BSF's participation in the Lending Program, and will monitor the Lending Program on an ongoing basis.

5. Under the Lending Program, the Lending Agent will enter into agreements ("Securities Loan Agreements") with certain entities ("Borrowers") that wish to borrow portfolio securities owned by the respective Lending Portfolios. The Securities Loan Agreements will require that loans be continuously secured by collateral equal at all times to at least the market value of the securities loaned. Collateral for such loans may include Cash Collateral or other collateral, such as U.S. government securities.

6. Under the Lending Program, the Lending Agent will be responsible for soliciting Borrowers for each Lending Portfolio's securities, monitoring daily the value of the loaned securities and collateral, and requesting Borrowers to add to the collateral when required by the Securities Loan Agreements. The Lending Agent may manage Cash Collateral only in accordance with specific parameters established by a Lending Portfolio. These guidelines include permissible investment of Cash

¹ All existing entities that currently intend to rely on the requested relief have been named as applicants. All existing entities currently intending to rely on the requested order have been named as applicants.