

submit a request, in writing, to the NRC Document Control Desk, with a copy to the Director, Office of Nuclear Reactor Regulation, to relax or rescind any of the above requirements upon a showing of good cause by the Licensee.

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## NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-266, 50-301 Renewed License Nos. DPR-24 and DPR-27]

### In the Matter of Wisconsin Electric Power Company and Nuclear Management Company, LLC, (Point Beach Nuclear Plant); Order Approving Transfer of Licenses and Conforming Amendments

#### I.

Wisconsin Electric Power Company (WEPCO) and Nuclear Management Company, LLC (NMC) are holders of the Renewed Facility Operating Licenses (FOLs), Nos. DPR-24 and DPR-27, which authorize the possession, use and operation of Point Beach Nuclear Plant, Units 1 and 2 (Point Beach or facility). NMC is licensed by the U.S. Nuclear Regulatory Commission (NRC, the Commission) to operate Point Beach. WEPCO is licensed to possess Point Beach with respect to WEPCO's ownership of the facility. Point Beach is located near Two Rivers, Wisconsin.

#### II.

By letter dated January 26, 2007, as supplemented by letter dated July 11, 2007, NMC, WEPCO and FPL Energy Point Beach, LLC, (FPLE Point Beach) submitted an application requesting approval of the direct license transfers that would be necessary in connection with WEPCO's proposed sale and transfer to FPLE Point Beach of its 100 percent ownership interest in Point Beach. The application also requested the approval of the transfer of NMC's operating authority to FPLE Point Beach. Transfer of the licenses will authorize FPLE Point Beach, pursuant to the general license in Section 72.210 of Title 10 of the Code of Federal Regulations (10 CFR), to store spent fuel in the Independent Spent Fuel Storage Installation (ISFSI) at Point Beach.

As a potential interim step towards the sale of Point Beach, WEPCO and FPLE Point Beach have signed an Interim Operating Agreement that would permit WEPCO, at its option, and upon receipt of applicable regulatory approvals, to transfer NMC's operating authority to FPLE Point Beach prior to

the closing of the ownership sale of Point Beach. This interim transfer of the operating authority from NMC to FPLE Point Beach would not change the financial responsibilities or qualifications or the decommissioning funding status of WEPCO as the 100 percent owner of Point Beach.

WEPCO, NMC and FPLE Point Beach requested approval of (1) conforming license amendments that would reflect the proposed transfer of ownership of and operating authority for Point Beach to FPLE Point Beach; and (2) the option of transferring operating authority as an interim step to FPLE Point Beach. The amendments for transferring ownership and operating authority would include the following: (1) The deletion of the references to WEPCO and NMC as owner and operator of Point Beach, respectively, and (2) the authorization of FPLE Point Beach to possess, use, and operate Point Beach under essentially the same conditions and authorization included in the existing licenses. Two footnotes containing historical references to the former licensees also will be deleted. The applicants did not propose any physical or operational changes to the facility. After completion of the proposed transfers, FPLE Point Beach would be the owner and the operator of Point Beach. The amendments for transferring operational authority as an interim step would include the following: (1) The deletion of the references to NMC as operator of Point Beach, and replacement with references to FPLE Point Beach, and (2) the authorization of FPLE Point Beach to operate Point Beach under essentially the same conditions and authorization included in the existing licenses. After completion of the proposed transfers, FPLE Point Beach would be the operator of Point Beach.

The applicants requested approval of the transfer of the renewed FOLs and conforming license amendments pursuant to 10 CFR 50.80 and 50.90. Notice of the request for approval and opportunity for a hearing were published in the **Federal Register** on February 28, 2007 (72 FR 9035). No comments were received. No requests for hearing or petitions for leave to intervene were received.

Pursuant to 10 CFR 50.80, no license for a production or utilization facility, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. Upon review of the information in the application and other information before the Commission, and relying upon the representations and agreements

contained in the application, the NRC staff has determined that FPLE Point Beach is qualified to hold the licenses for Point Beach to the extent now held by WEPCO regarding its ownership interest, and is qualified to hold the operating authority under the licenses now held by NMC, and the transfer of the licenses as proposed in the application is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission, subject to the conditions set forth below. The NRC staff has also found that the application for the proposed license amendments complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations set forth in 10 CFR Chapter I; the facility will operate in conformity with the application, the provisions of the Act, and the rules and regulations of the Commission; there is reasonable assurance that the activities authorized by the proposed license amendments can be conducted without endangering the health and safety of the public and that such activities will be conducted in compliance with the Commission's regulations; the issuance of the proposed license amendments will not be inimical to the common defense and security or to the health and safety of the public; and issuance of the proposed amendments will be in accordance with 10 CFR Part 51 of the Commission's regulations and all applicable requirements have been satisfied.

The findings set forth above are supported by an NRC safety evaluation dated July 31, 2007.

#### III.

Accordingly, pursuant to Sections 161b, 161i, 161o and 184 of the Act, 42 U.S.C. Sections 2201(b), 2201(i), 2201(o) and 2234; and 10 CFR 50.80, *It is hereby ordered* that the transfer of the licenses, as described herein, to FPLE Point Beach is approved, subject to the following conditions:

(1) At the time of the closing of the transfer of the licenses from Wisconsin Electric Power Company (WEPCO) to FPLE Point Beach, WEPCO shall transfer to FPLE Point Beach WEPCO's decommissioning funds in an aggregate minimum value of \$200.8 million for Point Beach, Unit 1 and \$189.2 million for Point Beach, Unit 2. FPLE Point Beach shall deposit such funds in an external decommissioning trust fund established by FPLE Point Beach for Point Beach Units 1 and 2. The trust agreement shall be in a form acceptable to the NRC.

(2) FPLE Point Beach shall take no actions to cause FPLE Group Capital, or its successors and assigns, to void, cancel, or modify its \$70 million Support Agreement (Agreement) to FPLE Point Beach, as presented in the application, or cause it to fail to perform or impair its performance under the Agreement, without prior written consent from the NRC. The Agreement may not be amended or modified without 30 days prior written notice to the Director of the Office of Nuclear Reactor Regulation or his designee. An executed copy of the Agreement shall be submitted to the NRC no later than 30 days after the completion of the license transfers. Also, FPLE Point Beach shall inform the NRC in writing anytime it draws upon the \$70 million Agreement.

(3) Prior to completion of the transfer of any authority under the licenses, FPLE Point Beach shall provide the Director of the Office of Nuclear Reactor Regulation satisfactory documentary evidence that it has obtained the appropriate amount of insurance required of a licensee under 10 CFR Part 140 of the Commission's regulations.

*It is further ordered* that FPLE Point Beach shall inform the Director of the Office of Nuclear Reactor Regulation in writing if it wishes to exercise the option to transfer the operating authority prior to closing of the sale no later than 5 business days prior to the desired date for transfer of operational authority. Should FPLE Point Beach not request to exercise the option to transfer operational authority prior to closing of the sale, then the associated amendments to transfer operational authority will be null and void and only the amendments reflecting transfer of both ownership and operating authority will remain approved.

*It is further ordered* that FPLE Point Beach shall inform the Director of the Office of Nuclear Reactor Regulation in writing of the date of the closing of the sale no later than 5 business days prior to the closing of the sale and transfer of licenses. Should the transfer of the licenses not be completed by July 31, 2008, this Order shall become null and void, provided however, that upon written application and for good cause shown, such date may be extended by order.

*It is further ordered* that, consistent with 10 CFR 2.1315(b), the license amendments, indicated in Enclosures 2 or 3 to the cover letter forwarding this Order, that make the applicable changes to conform the licenses to reflect the subject license transfers are approved. The applicable amendments for transfer of ownership and operational authority shall be issued and made effective at the

time such proposed license transfers are completed in full. The applicable amendments for the option of first transferring operational authority shall be issued and made effective at the time such transfer closes.

This Order is effective upon issuance.

For further details with respect to this Order, see the initial application dated January 26, 2007, as supplemented by letter dated July 11, 2007, and the non-proprietary safety evaluation dated July 31, 2007, which is available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area 01 F21, 11555 Rockville Pike (first floor), Rockville, Maryland, and 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, 301-415-4737, or by e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland this 31st day of July 2007.

For the Nuclear Regulatory Commission.

**J. E. Dyer,**

*Director, Office of Nuclear Reactor Regulation.*

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**BILLING CODE 7590-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request; Extension: Rule 13e-3 (Schedule 13E-3); OMB Control No. 3235-0007; SEC File No. 270-1

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 collection of information to the Office of Management and Budget for extension and approval.

Rule 13e-3 and Schedule 13E-3 (17 CFR 240.13e-3 and 240.13e-100)—Rule 13e-3 prescribes the filing, disclosure and dissemination requirements in connection with a going private transaction by an issuer or an affiliate. Schedule 13E-3 provides shareholders and the marketplace with information concerning going private transactions

that is important in determining how to respond to such transactions. The information collected permits verification of compliance with securities laws requirements and ensures the public availability and dissemination of the collected information. We estimate that Schedule 13E-3 is filed by approximately 600 issuers annually and it takes approximately 137.25 hours per response. We estimate that 25% of the 137.25 hours per response is prepared by the filer for a total annual reporting burden of 20,588 hours.

Written comments are invited on: (a) Whether these collections of information are 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 imposed by 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 within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: July 30, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-15181 Filed 8-3-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27918; 812-13251]

### AARP Funds, et al.; Notice of Application

July 31, 2007.

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

**ACTION:** Notice of application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from section 15(a) of the Act and rule 18f-2 under the Act.

*Summary of Application:* Applicants request an order that would permit them