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Dated at Rockville, Maryland, this 27th day of June, 2006.

For the Nuclear Regulatory Commission.

Gary S. Janosko,

Chief, Fuel Cycle Facilities Branch, Division of Fuel Cycle Safety and Safeguards, Office of Nuclear Material Safety and Safeguards.

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NUCLEAR REGULATORY COMMISSION

[Docket No. 50-029]

Environmental Assessment and Finding of No Significant Impact Related to Exemption From the Recordkeeping Requirements of Title 10 of the Code of Federal Regulations (10 CFR) Part 50.71(c); 10 CFR Part 50, Appendix A; 10 CFR Part 50, Appendix B for the Yankee Atomic Electric Company License DPR-003, Rowe, MA

AGENCY: U.S. Nuclear Regulatory Commission.

ACTION: Environmental assessment and finding of no significant impact.

FOR FURTHER INFORMATION CONTACT: John Hickman, Division of Waste Management and Environmental Protection, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Mail Stop: T7E18, Washington, DC 20555-00001. Telephone: (301) 415-3017; e-mail: jbh@nrc.gov.

SUPPLEMENTARY INFORMATION:

I. Introduction

The U.S. Nuclear Regulatory Commission (NRC) is considering granting a partial exemption from the Recordkeeping requirements of Title 10 of the Code of Federal Regulations (10 CFR) 50.71(c); 10 CFR part 50, Appendix A; 10 CFR part 50, Appendix B; and 10 CFR 50.59(d)(3), for the Yankee Nuclear Power Station (YNPS) as requested by Yankee Atomic Electric Company (YAEC or the Licensee) on February 15, 2006, as supplemented on March 23, 2006. An environmental

assessment (EA) was performed by the NRC staff in support of its review of the exemption request.

II. Environmental Assessment

Background

YNPS is a deactivated pressurized-water nuclear reactor located in northwestern Massachusetts in Franklin County, near the southern Vermont border. The YNPS plant was constructed between 1958 and 1960 and operated commercially at 185 megawatts electric (after a 1963 upgrade) until 1992. In 1992, YAEC determined that closing of the plant would be in the best economic interest of its customers. In December 1993, NRC amended the YNPS operating license to retain a "possession-only" status. YAEC began dismantling and decommissioning activities at that time. Transfer of the spent fuel from the Spent Fuel Pit (SFP) to the Independent Spent Fuel Storage Installation (ISFSI) was completed in June 2003. With the exception of the greater than class C waste stored at the ISFSI, the reactor and all associated systems and components, including those associated with storage of spent fuel in the SFP, have been removed from the facility and disposed of offsite. In addition, the structures housing these systems and components have been demolished. Physical work associated with the decommissioning of YNPS is scheduled to be completed in 2006.

This Environmental Assessment (EA) has been developed in accordance with the requirements of 10 CFR 51.21.

Proposed Action

Yankee Atomic Electric Company (YAEC) is requesting the following exemption, for records pertaining to systems, structures, or components (SSCs) and/or activities associated with the nuclear power generating unit, Spent Fuel Pit, and associated support systems, from the retention requirements of: (1) 10 CFR part 50 Appendix A Criterion 1 which requires certain records be retained "throughout the life of the unit"; (2) 10 CFR part 50 Appendix B Criterion XVII which requires certain records be retained consistent with regulatory requirements for a duration established by the licensee; (3) 10 CFR 50.59(d)(3) which requires certain records be maintained until "termination of a license issued pursuant to" part 50; and (4) 10 CFR 50.71(c) which requires records retention for the period specified in the regulations or until license termination.

Need for Proposed Action

The requested exemption and application of the exemption will eliminate the requirement to maintain records that are no longer necessary due to the permanently shutdown status of the facility and thereby reduce the financial burden on ratepayers associated with the storage of a large volume of records.

Environmental Impacts of the Proposed Action

The proposed action is purely administrative in nature and 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 the amount of any effluent released offsite. 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 a potential to affect any historic sites. It does not affect nonradiological plant effluents, and it has no other environmental impact. Therefore, there are no significant nonradiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that the proposed action will have no significant effect on the environment.

Environmental Impacts of the Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the "no-action" alternative). Under this alternative YNPS would continue to store the records in question until license termination which would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Agencies and Persons Consulted

None.

III. Finding of No Significant Impact

Based on this review, the NRC staff has concluded that there are no significant impacts on the quality of the human environment. Accordingly, the staff has determined that preparation of an Environmental Impact Statement is not warranted, and a Finding of No Significant Impact is appropriate.

IV. Further Information

For further details with respect to the proposed action, see the licensee's letter

dated February 15, 2006, (ADAMS Accession No. ML060550077) as supplemented on March 23, 2006. (ADAMS Accession No. ML060960065) The NRC Public Documents Room is located at NRC Headquarters in Rockville, MD, and can be contacted at (800) 397-4209. 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's (ADAMS) Public Library component on the NRC Web site, <http://www.nrc.gov> (the Public Electronic Reading Room). 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 at pdr@nrc.gov.

Dated at Rockville, Maryland, this 22nd day of June, 2006.

For the Nuclear Regulatory Commission.
Keith McConnell,

Deputy Director, Decommissioning Directorate, Division of Waste Management and Environmental Protection, Office of Nuclear Material Safety and Safeguards.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54046; File No. SR-NYSEArca-2006-42]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Extending the Time Period by Which the Exchange Will Amend the NASD-PCX Agreement Pursuant to Rule 17d-2

June 26, 2006.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 23, 2006, NYSE Arca, Inc. ("NYSE Arca" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a "non-controversial" rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6)

thereunder,⁴ which renders the proposal effective upon filing with the Commission.⁵ 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

The Exchange is proposing to amend its undertaking⁶ to extend for 90 days from the date of this filing the time period by which the Exchange will amend and restate the agreement between the National Association of Securities Dealers, Inc. ("NASD") and the Exchange currently in place pursuant to Rule 17d-2 under the Act⁷ (the "NASD-PCX Agreement" or the "Agreement"). As described in more detail below, the revisions to the NASD-PCX Agreement will expand the scope of the NASD's regulatory responsibility.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

On September 22, 2005, the Commission approved a proposed rule change submitted by the Exchange relating to the acquisition of PCX Holdings, Inc. (now known as NYSE Arca Holdings, Inc.)⁸ by Archipelago

Holdings, Inc.⁹ In that filing, the Exchange (formerly known as the Pacific Exchange, Inc.) committed to amend the NASD-PCX Agreement within 90 days of the Commission's approval of SR-PCX-2005-90 to expand the scope of the NASD's regulatory functions under the NASD-PCX Agreement so as to encompass all of the regulatory oversight and enforcement responsibilities with respect to the broker-dealer affiliate of Archipelago Holdings, Inc., Archipelago Securities, L.L.C. ("Archipelago Securities").¹⁰ The Exchange submitted subsequent filings on December 21, 2005¹¹ and March 21, 2006¹² to extend for 90 days the time period within which to amend the NASD-PCX Agreement. The Exchange and the NASD (collectively, the "Parties") have executed an amended and restated agreement and, on January 20, 2006, the Parties filed the amended and restated agreement with the Commission but have not yet received Commission approval of the amended and restated agreement.¹³

The Exchange believes that an extension of time for an additional 90 days from the date of this filing to amend the NASD-PCX Agreement will give the Commission staff sufficient time to publish and take action on the proposal. There is currently a plan in place (*i.e.*, the NASD-PCX Agreement) allocating to the NASD the responsibility to receive regulatory reports from Archipelago Securities, to examine Archipelago Securities for compliance and to enforce compliance by Archipelago Securities with the Act, the rules and regulations thereunder and the rules of the NASD, and to carry out other specified regulatory functions with respect to Archipelago Securities.

⁹ See Securities Exchange Act Release No. 52497, *supra* note 6.

¹⁰ Archipelago Securities acts as the outbound order router for the NYSE Arca Marketplace and, as such, is regulated as an exchange "facility" of the Exchange and NYSE Arca Equities, Inc.

¹¹ See Securities Exchange Act Release No. 52995 (December 21, 2005), 70 FR 77232 (December 29, 2005) (notice of filing and immediate effectiveness of SR-PCX-2005-140, as amended).

¹² See Securities Exchange Act Release No. 53545 (March 23, 2006), 71 FR 16183 (March 30, 2006) (notice of filing and immediate effectiveness of SR-NYSEArca-2006-06, as amended).

¹³ The Commission notes that the staff of the Division of Market Regulation ("Commission staff") has been engaged in discussions with the Parties regarding the amended and restated agreement filed by the Parties. NYSE Arca continues to work with the staff, and, together with the NASD, intends to submit in the near future a revised amended and restated agreement reflecting changes made in response to Commission staff comments. Telephone conversation between Janet Angstadt, Acting General Counsel, NYSE Arca, Richard Holley III, Special Counsel, and Sara Gillis, Attorney, Division of Market Regulation, Commission, on June 26, 2006.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ The Exchange has asked the Commission to waive the 5-day pre-filing notice requirement and the 30-day operative delay. See 15 U.S.C. 78s(b)(3)(A), 17 CFR 240.19b-4(f)(6)(iii).

⁶ See Securities Exchange Act Release No. 52497 (September 22, 2005), 70 FR 56949 (September 29, 2005) (approving SR-PCX-2005-90, as amended).

⁷ 17 CFR 240.17d-2. See Securities Exchange Act Release No. 16858 (May 30, 1980), 45 FR 37927 (June 5, 1980) (File No. 4-267).

⁸ See Securities Exchange Act Release No. 53615 (April 7, 2006), 71 FR 19226 (April 13, 2006) (notice of filing and immediate effectiveness of SR-PCX-2006-24, regarding the name change from PCX Holdings, Inc. to NYSE Arca Holdings, Inc.)