

common defense and security, and that special circumstances are present as set forth in 10 CFR 50.12(a)(2). This conclusion is based on the expectation that the licensee will conduct the remaining offsite portions of the postponed exercise before the end of the third quarter 2002.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will not have a significant effect on the quality of the human environment (66 FR 66948).

This exemption is effective upon issuance and expires on September 30, 2002.

Dated at Rockville, Maryland, this 28th day of December, 2001.

For the Nuclear Regulatory Commission.

Herbert N. Berkow,

Acting Director, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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NUCLEAR REGULATORY COMMISSION

[Docket No. 040-08794]

Notice of Consideration of Amendment Request for MolyCorp, Inc., York, PA, Site and Opportunity for a Hearing

The U.S. Nuclear Regulatory Commission (NRC) is considering issuance of a license amendment to Source Materials License SMB-1408 issued to MolyCorp, Inc., (MolyCorp), to defer the second round of sampling groundwater monitoring wells in 2001 at the MolyCorp, York, PA, site until the completion of its decommissioning activities in 2002. MolyCorp's license requires that samples are to be drawn from designated wells biannually. One round of groundwater sampling results was submitted to NRC in March 2001, with the reported data below levels of concern. MolyCorp then plugged and abandoned all existing groundwater wells on site in order to proceed with decommissioning. Due to the increased volume of contaminated soil encountered during the decommissioning of the York facility, and the extension of decommissioning activities, MolyCorp will not be able to reinstall and sample the monitoring wells in 2001. Prior to installing the new wells, MolyCorp has committed to confer with both NRC and the Pennsylvania Department of Environmental Protection to ensure that the new well locations are satisfactory. MolyCorp shall install the new wells following the completion of

decommissioning activities in 2002, and will sample the new wells on a biannual basis until its license is terminated.

MolyCorp's request is contained in a letter to NRC dated November 19, 2001.

If the NRC approves this request, the approval will be documented in a license amendment to NRC License SMB-1408. However, before approving the proposed amendment, the NRC will need to make the findings required by the Atomic Energy Act of 1954, as amended, and NRC's regulations. These findings will be documented in a safety evaluation report and an environmental assessment.

NRC hereby provides notice that this is a proceeding on an application for an amendment of a license falling within the scope of Subpart L, "Informal Hearing Procedures for Adjudication in Materials Licensing Proceedings," of NRC's rules of practice for domestic licensing proceedings in 10 CFR part 2. Pursuant to § 2.1205(a), any person whose interest may be affected by this proceeding may file a request for a hearing in accordance with § 2.1205(d). A request for a hearing must be filed within thirty (30) days of the date of publication of this **Federal Register** notice.

The request for a hearing must be filed with the Office of the Secretary by mail or facsimile (301-415-1101) addressed to: The Rulemaking and Adjudications Staff of the Office of the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001. Attention: Rulemakings and Adjudications Staff.

In accordance with 10 CFR 2.1205(f), each request for a hearing must also be served, by delivering it personally, or by mail, to:

1. The applicant, MolyCorp, Inc., 300 Caldwell Avenue, Washington, PA 15301, Attention: George Dawes, and,
2. The NRC staff, General Counsel, by mail, addressed to the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

In addition to meeting other applicable requirements of 10 CFR part 2 of NRC's regulations, a request for a hearing filed by a person other than an applicant must describe in detail:

1. The interest of the requester in the proceeding;
2. How that interest may be affected by the results of the proceeding, including the reasons why the requester should be permitted a hearing, with particular reference to the factors set out in § 2.1205(h);
3. The requester's areas of concern about the licensing activity that is the subject matter of the proceeding; and,

4. The circumstance establishing that the request for a hearing is timely in accordance with § 2.1205(d).

FOR FURTHER INFORMATION CONTACT: The application for the license amendment and supporting documentation are available for inspection at NRC's Public Electronic Reading Room at <http://www.nrc.gov/NRC/ADAMS/index.html>. Any questions with respect to this action should be referred to Tom McLaughlin, Decommissioning Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Telephone: (301) 415-5869. Fax: (301) 415-5398.

Dated at Rockville, Maryland, this 27th day of December 2001.

For the Nuclear Regulatory Commission.

Tom McLaughlin,

Project Manager, Facilities Decommissioning Section, Decommissioning Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

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NUCLEAR REGULATORY COMMISSION

[Docket No. 40-8905]

Quivira Mining Company

AGENCY: U.S. Nuclear Regulatory Commission.

ACTION: Notice of receipt of a request from Quivira Mining Company to revise a site-reclamation milestone in License No. SUA-1473 for the Ambrosia Lake, New Mexico facility and notice of opportunity for a hearing.

SUMMARY: Notice is hereby given that the U.S. Nuclear Regulatory Commission (NRC) has received, by letter dated November 6, 2001, a request from Quivira Mining Company to amend License Condition (LC) 40 B.(1) of Source Material License SUA-1473 for the Ambrosia Lake, New Mexico, facility. The license amendment request proposes to modify LC 40 B.(1) to change the completion date for placement of the erosion protection on the pile to December 31, 2003.

FOR FURTHER INFORMATION CONTACT: Ms. Jill Caverly, Project Manager, Fuel Cycle Licensing Branch, Division of Fuel Cycle Safety and Safeguards, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Mail Stop T-8 A33, Washington, D.C. 20555. Telephone (301) 415-6699, e-mail jsc1@nrc.gov.

SUPPLEMENTARY INFORMATION: The portion of LC 40 B.(1) with the proposed change would read as follows:

40 B. Reclamation, to ensure required longevity of the covered tailings and groundwater protection, shall be completed as expeditiously as is reasonably achievable, in accordance with the following target dates for completion:

(1) Placement of erosion protection as part of reclamation to comply with Criterion 6 of Appendix A of 10 CFR part 40—

For impoundment No. 1—December 31, 2001

For impoundment No. 2, excluding portions used for approved byproduct material disposal—December 31, 2003

Quivira's request to amend LC 40 B.(1) of Source Material License SUA-1473, which describes the proposed changes to the license condition and the reason for the request, is being made available for public inspection at the NRC's Public Document Room at NRC Headquarters in Rockville, Maryland.

The NRC hereby provides notice of an opportunity for a hearing on the license amendment under the provision of 10 CFR part 2, subpart L, "Informal Hearing Procedures for Adjudications of Materials and Operator Licensing Proceedings." Pursuant to § 2.1205(a), any person whose interest may be affected by this proceeding may file a request for a hearing. In accordance with § 2.1205(c), a request for hearing must be filed within 30 days of the publication of this notice in the **Federal Register**. The request for a hearing must be filed with the Office of the Secretary, either:

(1) By delivery to the Docketing and Service Branch of the Office of the Secretary at One White Flint North, 11555 Rockville Pike, Rockville, MD 20852; or

(2) By mail or telegram addressed to the Secretary, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555. Attention: Docketing and Service Branch.

In accordance with 10 CFR 2.1205(e), each request for a hearing must also be served, by delivering it personally or by mail, to:

(1) The applicant, Quivira Mining Company, 6305 Waterford Blvd., Suite 325, Oklahoma City, Oklahoma 73118, Attention: William Paul Goranson; and

(2) The NRC staff, by delivery to the Executive Director for Operations, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852, or by mail addressed to the Executive Director for Operations, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555.

In addition to meeting other applicable requirements of 10 CFR part 2 of the NRC's regulations, a request for a hearing filed by a person other than an applicant must describe in detail:

(1) The interest of the requestor in the proceeding;

(2) How that interest may be affected by the results of the proceedings, including the reasons why the requestor should be permitted a hearing, with particular reference to the factors set out in § 2.1205(g);

(3) The requestor's area of concern about the licensing activity that is the subject matter of the proceedings; and

(4) The circumstances establishing that the request for a hearing is timely in accordance with § 2.1205(c).

The request must also set forth the specific aspect or aspects of the subject matter of the proceeding as to which petitioner wishes a hearing. In addition, members of the public may provide comments on the subject application within 30 days of the publication of this notice in the **Federal Register**. The comments may be provided to Michael T. Lesar, Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555.

Dated at Rockville, Maryland, this 27th day of December 2001.

For the Nuclear Regulatory Commission.
Melvyn N. Leach,
Chief, Fuel Cycle Licensing Branch, Division of Fuel Cycle Safety and Safeguards, Office of Nuclear Material Safety and Safeguards.
[FR Doc. 02-231 Filed 1-3-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25346]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

December 28, 2001.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of December 2001. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a

copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on January 22, 2002, and should be accompanied by proof of service on the 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 Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

Somerset Exchange Fund [File No. 811-7703]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 2, 2001, applicant's shareholders approved a proposal to convert applicant from a closed-end investment company to an open-end investment company. Shareholders of applicant were informed in proxy materials that following conversion to an open-end investment company, applicant would seek to deregister under the Act if redemptions caused the number of applicant's beneficial owners to fall below 100. Applicant will continue to operate as an unregistered pooled investment vehicle in reliance on section 3(c)(1) or section 3(c)(7) of the Act.

Filing Dates: The application was filed on November 13, 2001, and amended on December 20, 2001.

Applicant's Address: 800 Scudders Mill Rd., Plainsboro, NJ 08536.

Kemper National Tax-Free Income Series [File No. 811-2353]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 11, 2001, applicant's two series, Kemper Municipal Bond Fund and Kemper Intermediate Municipal Bond Fund, transferred their assets and liabilities to Scudder Managed Municipal Bonds, a series of Scudder Municipal Trust, and Scudder Medium Term Tax Free Fund, a series of Scudder Tax Free Trust, based on net asset value. Expenses of \$315,583 incurred in connection with the reorganization were paid by applicant and Zurich Scudder Investments, Inc., applicant's investment adviser.

Filing Date: The application was filed on December 5, 2001.