

not edit comment submissions to remove such information before making the comment submissions available to the public or entering the comment submissions into ADAMS.

II. Background

The NRC issues LR-ISGs to communicate insights and lessons learned and to address emergent issues not covered in license renewal guidance documents, such as the GALL Report and SRP-LR. In this way, the NRC staff and stakeholders may use the guidance in an LR-ISG document before it is incorporated into a formal license renewal guidance document revision. The NRC staff issues LR-ISG in accordance with the LR-ISG Process, Revision 2 (ADAMS Accession No. ML100920158), for which a notice of availability was published in the **Federal Register** on June 22, 2010 (75 FR 35510).

The NRC staff has developed draft LR-ISG-2011-03 to (a) include inspection recommendations for plants that will not have a cathodic protection system in the period of extended operation, (b) remove the recommendation to volumetrically inspect underground piping to detect internal corrosion, (c) base further increased inspection sample sizes on an analysis of extent of cause and extent of condition when adverse conditions are detected in the initial and subsequent doubled sample size rather than continuing to double the sample size, (d) add a recommendation that where damage to the coating is significant and the damage was caused by non-conforming backfill, an extent of condition evaluation should be conducted to ensure that the as-left condition of backfill in the vicinity of observed damage will not lead to further degradation, (e) add specific acceptance criteria for cathodic protection surveys, (f) add the specific preventive and mitigative actions utilized by the AMP in the FSAR Supplement description of the program as contained in the SRP-LR, and (g) make miscellaneous and editorial changes.

Proposed Action

By this action, the NRC is requesting public comments on draft LR-ISG-2011-03. This LR-ISG proposes certain revisions to NRC guidance on implementation of the requirements in 10 CFR Part 54. The NRC staff will make a final determination regarding issuance of the LR-ISG after it considers any public comments received in response to this request.

Dated at Rockville, Maryland, this 1st day of March 2012.

For the Nuclear Regulatory Commission.

Melanie A. Galloway,

*Acting Director, Division of License Renewal,
Office of Nuclear Reactor Regulation.*

[FR Doc. 2012-5743 Filed 3-8-12; 8:45 am]

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POSTAL SERVICE

Board of Governors; Sunshine Act Meeting

Board Votes to Close March 1, 2012, Meeting

By telephone vote on March 1, 2012, members of the Board of Governors of the United States Postal Service met and voted unanimously to close to public observation its meeting held in Washington, DC, via teleconference. The Board determined that no earlier public notice was possible.

ITEMS CONSIDERED:

1. Strategic Issues.
2. Financial Matters.

GENERAL COUNSEL CERTIFICATION: The General Counsel of the United States Postal Service has certified that the meeting was properly closed under the Government in the Sunshine Act.

CONTACT PERSON FOR MORE INFORMATION: Requests for information about the meeting should be addressed to the Secretary of the Board, Julie S. Moore, at (202) 268-4800.

Julie S. Moore,

Secretary.

[FR Doc. 2012-5850 Filed 3-7-12; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 29975; File No. 812-13882]

Kohlberg Capital Corporation; Notice of Application

March 5, 2012.

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 12(d)(3) of the Act.

APPLICANT: Kohlberg Capital Corporation (the "Company").

SUMMARY OF APPLICATION: Applicant requests an order ("Order") of the Commission pursuant to section 6(c) of the Act granting an exemption from the provisions of section 12(d)(3) of the Act,

to the extent necessary, in order to permit the Company and its wholly-owned holding companies Katonah Management Holdings LLC ("Katonah Management") and Commodore Holdings, L.L.C. ("Commodore Holdings") and together with Katonah Management, the "Holding Companies") to continue to hold a greater than 50% equity interest in Katonah Debt Advisors, LLC ("KDA"), Trimaran Advisors, L.L.C. ("Trimaran") and together with KDA, the "Advisers"), and the Special Purpose Subsidiaries (as defined below), each of which is a direct or indirect wholly-owned portfolio company of the Company, when the Advisers and the Special Purpose Subsidiaries are required to register as investment advisers under the Investment Advisers Act of 1940, as amended ("Advisers Act").

FILING DATES: The application was filed on March 18, 2011, and amended on September 12, 2011, and March 1, 2012. Applicant has agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief 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 March 26, 2012, 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: Elizabeth M. Murphy, Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC, 20549-1090; Applicant, 295 Madison Avenue, 6th Floor, New York, NY 10017.

FOR FURTHER INFORMATION CONTACT: Barbara T. Heussler, Senior Counsel, at (202) 551-6990, or Jennifer Sawin, Branch Chief, at (202) 551-6821 (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 via the Commission's Web site by searching for the file