

Barbara Bush at (202) 314-6220 by Monday, February 7, 2000.

FOR MORE INFORMATION CONTACT: Rhonda Underwood (202) 314-6065.

Dated: January 28, 2000.

Rhonda Underwood,

Federal Register Liaison Officer.

[FR Doc. 00-2288 Filed 1-28-00; 3:06 p.m.]

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NUCLEAR REGULATORY COMMISSION

[NUREG-1718]

Standard Review Plan for the Review of an Application for a Mixed Oxide (MOX) Fuel Fabrication Facility; Notice of Availability

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of Availability.

SUMMARY: The Nuclear Regulatory Commission (NRC) issued a draft NUREG-1718 entitled "Standard Review Plan for the Review of an Application for a Mixed Oxide (MOX) Fuel Fabrication Facility" for review and comment.

DATES: Submit comments by March 13, 2000. Comments received after this date will be considered if it is practical to do so, but the Commission is able to ensure consideration only for comments received on or before this date.

ADDRESSES: Mail written comments to: Chief, Rules and Directives Branch, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001. Hand deliver comments to 11545 Rockville Pike, Rockville, Maryland 20852, between 7:30 am and 4:15 pm during Federal workdays.

Draft NUREG-1718 is available for inspection and copying for a fee at the Commission's Public Document Room, the Gelman Building, 2120 L Street, N.W., Washington, DC, and electronically from the ADAMS Public Library component on the NRC Web site, <http://www.nrc.gov> (the Electronic Reading Room).

A free single copy of draft NUREG-1718, to the extent of supply, may be requested by writing to the U.S. Nuclear Regulatory Commission, Distribution Services, Washington, DC 20555-0001. Draft NUREG-1718 is available on the World Wide Web at <http://www.nrc.gov/NRC/NUREG/indexnum.html>. Comments may be submitted by selecting the "comments" link on the main page for the draft NUREG.

FOR FURTHER INFORMATION CONTACT: For further information regarding draft

NUREG-1718 contact Andrew Persinko, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-6522.

SUPPLEMENTARY INFORMATION: The NRC anticipates reviewing applications for licensing a mixed oxide (MOX) fuel fabrication facility under 10 CFR Part 70. The MOX fuel fabrication facility is a plutonium processing and fuel fabrication plant. Specifically, 10 CFR Part 70 requires that applicants for plutonium facilities obtain the NRC's approval prior to initiating construction and the NRC must later confirm that the facility is constructed in accordance with the license application. As a result, the NRC expects to receive two separate submittals: (1) an application for construction approval and (2) a license application.

The NRC prepared draft NUREG-1718, "Standard Review Plan for the Review of an Application for a Mixed Oxide (MOX) Fuel Fabrication Facility," as a MOX specific standard review plan (SRP). In addition to addressing facility specific hazards, draft NUREG-1718 provides the staff with review guidance for the application for construction approval and the license application. Additionally, the NRC is currently considering revisions to 10 CFR Part 70 and the associated SRP, draft NUREG-1520, "Standard Review Plan for the Review of a License Application for a Fuel Cycle Facility," (see <http://techconf.llnl.gov/cgi-bin/topics>). To the extent appropriate, revisions to finalize draft NUREG-1718 will reflect NRC program changes to 10 CFR Part 70 and the accompanying SRP.

For the Nuclear Regulatory Commission.

Dated at Rockville, Maryland, this 12th day of January, 2000.

Michael F. Weber,

Director, Division of Fuel Cycle Safety and Safeguards, NMSS.

[FR Doc. 00-2057 Filed 1-31-00; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

Agency Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [65 FR 3986, January 25, 2000]

STATUS: Closed Meeting.

PLACE: 450 Fifth Street, N.W., Washington, DC.

DATE PREVIOUSLY ANNOUNCED: January 25, 2000.

CHANGE IN THE MEETING: Cancellation of Meeting.

The closed meeting scheduled for Tuesday, January 25, 2000 at 11:00 a.m., was cancelled.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

January 27, 2000.

Jonathan G. Katz,

Secretary.

[FR Doc. 00-2160 Filed 1-27-00; 4:19 p.m.]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of January 31, 2000.

A closed meeting will be held on Thursday, February 3, 2000, at 11:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c) (4), (8), (9)(A) and (10) and 17 CFR 200.402(a) (4), (8), (9)(A) and (10), permit consideration for the scheduled matters at the closed meeting.

Commissioner Carey, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matters of the closed meeting scheduled for Thursday, February 3, 2000, will be:

Institution of injunctive actions;
Institution and settlement of injunctive actions;

Institution of administrative proceedings of an enforcement nature; and

Institution and settlement of administration proceedings of an enforcement nature.

Commissioner Carey, as duty officer, determined that no earlier notice thereof was possible.

At times, changes in Commission priorities require alternations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: January 27, 2000.

Jonathan G. Katz,
Secretary.

[FR Doc. 00-2267 Filed 1-28-00; 2:39 p.m.]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42353; File No. SR-NASD-99-75]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the National Association of Securities Dealers, Inc. Relating to ECN/ATS Participation in the ITS/CAES System

January 20, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act" or "Act"),¹ notice is hereby given that on December 27, 1999, the National Association of Securities Dealers, Inc. ("NASD" or "Association") through its wholly owned subsidiary, The Nasdaq Stock Market, Inc. ("Nasdaq"), filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by Nasdaq. 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

Nasdaq is proposing to amend Rules 5210, 5220 and 6320 of the Rules of the NASD, to permit ECNs and ATSs to register as market makers in listed securities through Nasdaq-provided quotation and trading facilities. Below is the text of the proposed rule change. Proposed new language is in italics.

* * * * *

Rule 5210. Definitions

(a) through (d)—No changes.

(e) The term "ITS/CAES Market Maker" shall mean a member of the Association that is registered as a market maker with the Association for the purposes of participation in ITS through CAES with respect to one or

more ITS securities in which he is then actively registered. *The term "ITS/CAES Market Maker" shall also include a member of the Association that meets the definition of electronic communications of network ("ECN"), as defined in SEC Rule 11Ac-1-1(a)(8), or alternative trading system ("ATS"), subject to SEC Regulation ATS Rule 301(b), and has voluntarily chosen to register with Nasdaq and meets the terms of registration set forth in the Nasdaq-provided agreement linking ECNs and ATSs to the CAES system.* Registration as an ITS/CAES Market Maker is mandatory for all registered CQS market makers in securities eligible for inclusion in the ITS/CAES linkage.

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Rule 5220. ITS/CAES Registration

In order to participate in ITS, a market maker or ECN/ATS must be registered with the Association as an ITS/CAES market maker in each security in which a market will be made in ITS. Such registration shall be conditioned on the ITS/CAES Market Maker's continuing compliance with the following requirements:

(a)–(g) No change.

(h) Election to participate in ITS/CAES through either automatic execution or order delivery. As a part of its contractual obligation required under subsection (i) below, Market Makers choosing order delivery status are required to satisfactorily demonstrate to Nasdaq the technical capacity to properly and timely respond to orders delivered through CAES.

(i) With respect to order delivery ITS/CAES Market Makers, execution of an addendum to the ITS/CAES Market Maker application agreement at least two business days prior to the requested date of operation.

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Rule 6320. Registration as a CQS Market Maker

(a) No Change.

(b) An Association member, *including an operator of an ECN/ATS as defined in Rule 5210(e)*, seeking registration as a CQS market maker shall file an application with the Association. The application shall certify the member's good standing with the Association and shall demonstrate compliance with the net capital and other financial responsibility provisions of the Act. A member's registration as a CQS market maker shall become effective upon receipt by the member of notice of approval of registration by the Association.

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

In its filing with the Commission, Nasdaq 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 self-regulatory organization has prepared summaries, set forth in Section 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

Nasdaq operates a trading system known as the Computer Assisted Execution System ("CAES"), which allows NASD member firms to direct orders in Consolidated Quotation System ("CQS") securities to Market Makers for execution. Through CAES, NASD order-entry firms and Market Makers can participate in the "Third Market"² by entering market and limit orders in exchange-listed securities to be executed against other market makers quoting at the best bid or offer in those securities. CAES also serves as the NASD's interface with the Intermarket Trading System ("ITS").³

The Third Market allows traditional market makers to actively make markets in a large number of New York Stock Exchange and American Stock Exchange listed stocks. While this market is currently utilized by many NASD member firms, Nasdaq believes that certain enhancements to CAES could provide more significant benefits to all NASD members. The enhancements

² Off-exchange trading of exchange-listed securities.

³ ITS is a communication network designed to facilitate intermarket trading in exchange-listed securities by linking the NASD and the national securities exchanges. Operation of ITS is governed by a national market system plan known as the "Plan for the Purpose of Creating and Operating an Intermarket Communications Linkage Pursuant to Section 11A(a)(3)(B) of the Securities Exchange Act of 1934" ("ITS Plan"). Under the current ITS Plan, NASD members participating as ITS market makers must confine their market making to "Rule 19c-3 securities" (i.e., reported securities that were (1) not traded on a national securities exchange prior to April 26, 1979, or (2) traded on such an exchange on April 26, 1979, but which ceased to be traded on an exchange for any period of time thereafter. By Commission action on December 9, 1999, this limitation will be removed effective February 14, 2000. See Exchange Act Release No. 42212 (December 9, 1999), 64 FR 70297 (December 16, 1999).

¹ 15 U.S.C. 78s(b)(1).