

having the same constituents as those resulting from the tailings seepage.

PMC also is proposing that the site's Point of Exposure (POE) be established at the long-term care boundary. This boundary encompasses all the land that will be transferred to the U.S. Department of Energy (DOE) for perpetual care of the disposal site when the PMC license is terminated. The POE is the location nearest the site where the public or environment might be exposed to milling impacted ground water, even though such exposure is highly unlikely.

Summary of the Environmental Assessment

The NRC staff performed an appraisal of the environmental impacts associated with the application of ACLs, in accordance with 10 CFR Part 51, Environmental Protection Regulations for Domestic Licensing and Related Regulatory Functions. The license amendment would authorize PMC to apply ACLs to the specified constituents as measured at the POC. The technical aspects of the ACL application are to be discussed separately in a Technical Evaluation Report (TER) that will accompany the agency's final licensing action.

The results of the staff's appraisal of potential environmental impacts are documented in an EA placed in the Publicly Available Records (PARS) component of NRC's document system (ADAMS). Based on its review, the NRC staff has concluded that there are no significant environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

The proposed action is to amend NRC Source Material License SUA-672, to allow application of ACLs to licensed constituents in ground water at the PMC Lucky Mc site. The principal alternatives available to the NRC are to:

1. Approve the license amendment request as submitted; or
2. Amend the license with such additional conditions as are considered necessary or appropriate to protect public health and safety and the environment; or
3. Deny the amendment request.

Based on its review, the NRC staff has concluded that the environmental impacts associated with the proposed action do not warrant either the limiting of PMC's plans necessary for license termination (site is in final stages of decommissioning) or the denial of the license amendment. Therefore, from an environmental impact standpoint, the staff would consider Alternative 1 to be the appropriate alternative for selection.

Additionally, the staff has performed a safety review of the licensee's proposal with respect to the ground water criteria specified in 10 CFR 40, Appendix A, and is preparing a TER for this review.

Conclusions

The NRC staff has examined actual and potential impacts associated with implementation of the proposed ACLs, and has determined that the requested amendment of Source Material License SUA-672, authorizing the ACLs, will: (1) Be consistent with requirements of 10 CFR Part 40, Appendix A; (2) not be inimical to the public health and safety; and (3) not have long-term detrimental impacts on the environment. The following statements summarize the conclusions resulting from the staff's environmental assessment, and support the FONSI:

1. An acceptable long-term ground water monitoring program will monitor contaminants to detect if applicable regulatory limits are exceeded. Each of the licensed constituents should remain within the range of background values for 1000 years at the POE.
2. Present and potential health risks to the public and risks of environmental damage from the proposed application of ACLs were assessed. Given the remote location, the expected future land use, the perpetual control by the Federal government of land within the long-term boundary, and the high value of some of the constituents in background ground water due to past uranium mining in the area, the staff determined that the risk factors for health and environmental hazards due to the proposed licensing action are insignificant.

III. Finding of No Significant Impact

The NRC staff has prepared an EA for the proposed amendment of NRC Source Material License SUA-672. On the basis of this assessment, the NRC staff has concluded that the environmental impacts that may result from the proposed action would not be significant, and therefore, preparation of an Environmental Impact Statement is not warranted. Accordingly, a Finding of No Significant Impact is appropriate.

IV. Other Information

The Environmental Assessment to this proposed action is available for inspection at NRC's Public Document Reading Room at <http://www.nrc.gov/reading-rm/adams.html> (ADAMS Accession Number: ML023470321). Documents may also be examined and/or copied for a fee, at the NRC's Public Document Room, located at One White Flint North, 11555 Rockville Pike,

Rockville, MD 20852. Any questions with respect to this action should be referred to Elaine Brummett, Fuel Cycle Facilities Branch, Division of Fuel Cycle Safety and Safeguards, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Mail Stop T8-A33, Washington, DC 20555-0001. Telephone: (301) 415-6606; Fax: (301) 415-5390.

For the U.S. Nuclear Regulatory Commission.

Dated at Rockville, Maryland, this 13th day of December, 2002.

Daniel M. Gillen,

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

[FR Doc. 02-32079 Filed 12-19-02; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Notice of Availability of the Final Supplement 1 to the Generic Environmental Impact Statement on Decommissioning of Nuclear Facilities, NUREG-0586

Notice is hereby given that the U.S. Nuclear Regulatory Commission (NRC) has published Final Supplement 1 to NUREG-0586, "Generic Environmental Impact Statement (GEIS) on Decommissioning of Nuclear Facilities," regarding the decommissioning of nuclear power reactors.

Final Supplement 1 to the GEIS is available for public inspection in the NRC's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, or from the Publicly Available Records (PARS) component of NRC's Agencywide Documents Access and Management System (ADAMS). ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm.html> (the Public 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's PDR reference staff by telephone at 1-800-397-4209 or 301-415-4737, or by e-mail to pdr@nrc.gov.

FOR FURTHER INFORMATION CONTACT: Dr.

Michael T. Masnik, Senior Project Manager, License Renewal and Environmental Impacts Program, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Dr. Masnik may be contacted at (301) 415-1191 or by writing to: Michael T. Masnik, U.S. Nuclear Regulatory

Commission, MS O-12D3, Washington, DC 20555-0001.

Dated at Rockville, Maryland, this 13th day of December, 2002.

For the Nuclear Regulatory Commission.

Pao-Tsin Kuo,

Program Director, License Renewal and Environmental Impacts, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation.

[FR Doc. 02-32080 Filed 12-19-02; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46992; File No. SR-OPRA-2002-01]

Options Price Reporting Authority; Notice of Filing and Order Approving for 120 Days an Amendment to the Options Price Reporting Authority Plan To Establish a Best Bid and Offer Market Data Service

December 13, 2002.

I. Introduction

On February 26, 2002, the Options Price Reporting Authority ("OPRA") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to section 11A of the Securities Exchange Act of 1934 ("Act")¹ and rule 11Aa3-2 thereunder,² an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information ("OPRA Plan" or "Plan").³ The proposed amendment would add to the Plan terms governing the provision by OPRA of a best bid and offer ("BBO") for each of the options series included in OPRA's market data service, and governing the use of the BBO by vendors. Notice of the proposal was published in the **Federal Register** on March 15, 2002.⁴ The Commission

received two comment letters on the proposed OPRA Plan amendment.⁵ On May 30, 2002, OPRA submitted Amendment No. 1 to the proposal.⁶ On June 13, 2002, OPRA submitted a letter in response to the comments.⁷ On October 4, 2002, OPRA submitted Amendment No. 2 to the proposal.⁸ This order approves the proposal as modified by Amendments No. 1 and 2 for 120 days, and solicits comment on Amendments No. 1 and 2.⁹

II. Description and Purpose of the Amendment

Under the proposed Plan amendment, OPRA proposes to add a consolidated BBO service that would disseminate the best bid and offer, subject to certain exceptions, for each options series.¹⁰ The BBO for any series of options would be the highest priced bid and the lowest priced offer currently being quoted on any of OPRA's participant exchanges. Subject to the price and size increments discussed below, if the same best priced bid or offer is quoted on more than one exchange, the exchange that is quoting at that price for the largest number of options contracts would be identified by OPRA as the market that is quoting the best bid or offer. If the same best bid or offer for the same number of options contracts is quoted on more than one

exchange, the exchange that was first in time to quote that bid or offer for that number of contracts would be identified as the BBO. Thus, OPRA would prioritize the BBO on the basis of price, size, and time.

The proposed BBO Guidelines provide that the minimum price increment for purposes of the BBO would be no less than five cents,¹¹ and that, absent a change in the price of the BBO, the minimum size increment for purposes of the BBO would be no fewer than ten contracts. In other words, to displace the current BBO by improving the price at which an options series is quoted, the price improvement must be at least five cents per contract and, to displace the current BBO by increasing the number of contracts covered by a quote at the same price as the current BBO, the new bid or offer must be for at least ten contracts more than the current BBO. This would not preclude markets from disseminating bids and offers that improve the current BBO by less than five cents (to the extent such quotes may be permitted under applicable exchange rules) or that increase the size at a given quotation by fewer than ten contracts. Such price or size improvements, however, would not be reflected in the BBO disseminated by OPRA. Thus, the BBO, as provided by OPRA, could include an approximation of the size associated with the best bid and offer actually available.¹²

Currently, vendors are required to include the best bid and offer from each market and last sale reports for any series included in the market data service they provide. Under the proposal, OPRA vendors would have the option to disseminate to customers the consolidated BBO together with last sale reports for any series of options. In addition to the BBO service, OPRA would be obligated to continue to offer to vendors its full market data service, which includes the disseminated best bid and offer from each of OPRA's participant exchanges. The proposed amendment also would permit OPRA to contract with vendors separately for: (i) The last sale reports and the BBO; (ii) or for the last sale reports, the BBO, and quotation information from each market. OPRA also could contract separately with vendors for the full market data service that it currently offers.

In a separate proposal, OPRA proposes changes to its vendor agreement which, if approved, would

¹ 15 U.S.C. 78k-1.

² 17 CFR 240.11Aa3-2.

³ OPRA is a National Market System Plan approved by the Commission pursuant to section 11A of the Act and rule 11Aa3-2 thereunder. See Securities Exchange Act Release No. 17638 (March 18, 1981).

The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the participant exchanges. The five participants to the OPRA Plan that operate an options market are the American Stock Exchange LLC ("Amex"), the Chicago Board Options Exchange, Inc. ("CBOE"), the International Securities Exchange, Inc., the Pacific Exchange, Inc., and the Philadelphia Stock Exchange, Inc. The New York Stock Exchange, Inc. is a signatory to the OPRA Plan, but sold its options business to the CBOE in 1997. See Securities Exchange Act Release No. 38542 (April 23, 1997), 62 FR 23521 (April 30, 1997).

⁴ See Securities Exchange Act Release No. 45532 (March 11, 2002), 67 FR 11727 ("Notice").

⁵ See letters from Devin Wenig, President, Investment Banking and Brokerage, Reuters America Inc., dated April 19, 2002 ("Reuters Letter"), and George W. Mann, Jr., Executive Vice President and General Counsel, Boston Stock Exchange Inc., dated May 1, 2002 ("BSE Letter"), to Jonathan G. Katz, Secretary, Commission.

⁶ See letter from Joseph P. Corrigan, Executive Director, OPRA, to John Roeser, Special Counsel, Division of Market Regulation ("Division"), Commission, dated May 29, 2002 ("Amendment No. 1"). In Amendment No. 1, OPRA proposes to complete the modifications to its system necessary to enable the system to provide the BBO service no later than March 31, 2003. In addition, OPRA proposes a technical correction to clarify that the Plan would still require the options exchanges to use the OPRA system as the exclusive means of disseminating options market information. Finally, OPRA proposes to provide examples under the BBO Guidelines to describe how OPRA would calculate the BBO.

⁷ See letter from Joseph P. Corrigan, Executive Director, OPRA, to John Roeser, Special Counsel, Division, Commission, dated June 12, 2002 ("OPRA Letter").

⁸ See letter from Joseph P. Corrigan, Executive Director, OPRA, to John Roeser, Special Counsel, Division, Commission, dated October 2, 2002 ("Amendment No. 2"). In Amendment No. 2, OPRA proposes to eliminate the proposed ten contract minimum such that the disseminated BBO would include the actual size of the best bid and offer at the time each new price is disseminated.

⁹ See Exchange Act rule 11Aa3-2(c)(4).

¹⁰ OPRA represents that the BBO Service would be implemented no later than the end of the first quarter of 2003. This would be accomplished by providing dual feeds to vendors during a phase-in period, one with BBO information and one without it. See Amendment No. 1, *supra* note 6.

¹¹ The minimum price variation for option quotes under the rules of OPRA's participant exchanges is currently five cents for options trading under \$3.00 per share per option contract. See, e.g., Amex rule 952.

¹² See Amendment No. 1, *supra* note 6.