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Dated: March 23, 2012.

Kenneth Hart,

Technical Coordinator, Office of the Secretary.

[FR Doc. 2012-7539 Filed 3-26-12; 11:15 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50-338 and 50-339; NRC-2012-0075; License Nos. NPF-4 and NPF-7]

Virginia Electric and Power Company; Receipt of Request for Action

Notice is hereby given that by petition dated October 20, 2011, (U.S. Nuclear Regulatory Commission's (NRC's or the Commission's) Agencywide Documents Access and Management System (ADAMS) Accession No. ML11293A116); as supplemented by a letter dated November 2, 2011 (ADAMS Accession No. ML11308A027); and an email dated December 15, 2011 (ADAMS Accession No. ML12060A197); Paul Gunter, Kevin Kamps, Thomas Saporito, Paxus Calta, Alex Jack, Scott Price, John Cruickshank, Eleanor Amidon, Erika Kretzmer, Lovell King II, David Levy, Hilary Boyd, G. Paul Blundell, Erica Gray, Edmund Frost, and Richard Ball (the petitioners), request that the NRC take action with regard to Virginia Electric and Power Company's (the licensee's) North Anna Power Station, Units 1 and 2 (North Anna 1 and 2). The petitioners request

that the NRC suspend the operating licenses for North Anna 1 and 2, until the completion of a set of activities described in the petition.

As the basis for this request, the petitioners state several concerns which are summarized as follows:

(1) Prior to the approval of restart for North Anna 1 and 2, after the earthquake of August 23, 2011, the licensee should be required to obtain a license amendment from the NRC that reanalyzes and reevaluates the plant's design basis for earthquakes and for associated retrofits.

(2) Prior to the approval of restart for North Anna 1 and 2, after the earthquake of August 23, 2011, the licensee should be required to ensure that North Anna 1 and 2 are subjected to thorough inspections of the same level and rigor.

(3) The licensee should be required to reanalyze and requalify the adequacy and condition of the Lake Anna dam after the earthquake of August 23, 2011.

(4) The licensee should be required to reanalyze and reevaluate the North Anna Independent Spent Fuel Storage Installation (ISFSI) due to damage caused by the earthquake of August 23, 2011, and ensure that no threat is posed to public health and safety by its operation.

(5) The licensee should ensure the reliability and accuracy of the seismic instrumentation at North Anna 1 and 2.

(6) The NRC staff made hasty decisions about the restart of North Anna 1 and 2, and gave priority to economic considerations. The long-term action plan was not even complete before the NRC gave authorization to restart.

(7) Regulatory commitments are an inadequate regulatory tool for ensuring that the critical long-term tasks identified in the NRC staff's confirmatory action letter (CAL) dated November 11, 2011 (ADAMS Accession No. ML11311A201), are completed.

(8) The NRC should provide greater access to certain documents concerning North Anna 1 and 2, which are stored at the University of Virginia.

(9) The licensee needs to address the possibility of both boildown and rapid draindown events at the North Anna 1 and 2, spent fuel pool.

(10) The long-term storage of spent fuel in the spent fuel pool at North Anna 1 and 2, and at the North Anna ISFSI poses challenges to the public health and safety.

(11) "Hardened on-site storage" strategies for spent fuel should be used at North Anna 1 and 2.

(12) Concerns exist about age-related degradation at North Anna 1 and 2.

(13) Concerns exist about the response of North Anna 1 and 2, to a prolonged station blackout.

(14) The current emergency evacuation plans for North Anna 1 and 2, need to be revised to reflect the possible need to evacuate a larger area than that identified in the current emergency planning zone.

(15) Concerns exist about damage to the structural integrity of the spent fuel pool structure at North Anna 1 and 2, as represented on pages 41 and 42 of the NRC staff's technical evaluation for the restart of North Anna 1 and 2, dated November 11, 2011 (ADAMS Accession No. ML11308B406).

(16) There are concerns about lack of compliance at North Anna 1 and 2, with a public law requiring storage of potassium iodide in areas surrounding a nuclear reactor.

The request is being treated pursuant to Title 10 of the Code of Federal Regulations (10 CFR), Section 2.206, "Requests for action under this subpart," of the Commission's regulations. The request has been referred to the Director of the Office of Nuclear Reactor Regulation (NRR). As provided by 10 CFR 2.206, appropriate action will be taken on this petition within a reasonable time. The petitioners met with the NRR petition review board on December 12, 2011 (corrected transcript at ADAMS Accession No. ML12033A025), and February 2, 2012 (corrected transcript at ADAMS Accession No. ML12047A240), to discuss the petition. The results of these discussions were considered in the board's final determination to partially accept the petition for review, as communicated to the petitioners by letter from Eric J. Leeds, Director, Office of Nuclear Reactor Regulation, dated March 16, 2012 (ADAMS Accession No. ML12060A090), and in establishing the review schedule.

A copy of the petition is available for inspection at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 11555 Rockville Pike (first floor), Rockville, Maryland 20852. Publicly available documents created or received at the NRC are available online through ADAMS in the NRC Library at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's PDR reference staff at 1-800-397-4209, 301-415-4737, or by email to PDR.Resource@nrc.gov.

Dated at Rockville, Maryland, this 16th day of March 2012.

For the Nuclear Regulatory Commission.
Eric J. Leeds,
*Director, Office of Nuclear Reactor
 Regulation.*
 [FR Doc. 2012-7434 Filed 3-27-12; 8:45 am]
 BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66642; File No. SR-
 NYSEArca-2012-19]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Proposed Rule Change To Amend Commentary .01 to NYSE Arca Rule 6.35

March 22, 2012.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on March 9, 2012, NYSE Arca, Inc. (the “Exchange” or “NYSE Arca”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. 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 proposes to amend [sic] Commentary .01 to NYSE Arca Rule 6.35. The text of the proposed rule change is available at the Exchange, the Commission's Public Reference Room, and www.nyse.com.

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 self-regulatory organization 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 those 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 parts of such statements.

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

1. Purpose

The Exchange proposes to amend Commentary .01 to NYSE Arca Rule 6.35 to allow certain cross trades effected on the Trading Floor to count toward the Market Maker's appointment trading requirement and to make non-substantive changes to NYSE Arca Rules 6.35, 6.37, 6.84, and 10.12.

Under NYSE Arca Rule 6.35, a Market maker is required to effect at least 75% of its trading activity (measured in terms of contract volume per quarter) in classes within the Market Maker's appointment. Commentary .01 to NYSE Arca Rule 6.35 clarifies that a Market Maker's trades effected on the Trading Floor to accommodate cross trades executed pursuant to NYSE Arca Rule 6.47 do not count for or against the Market Maker's 75% requirement, regardless of whether the trades are in issues within or without the Market Maker's appointment.

The Exchange is proposing to amend Commentary .01 to NYSE Arca Rule 6.35 to allow a Market Maker's trades effected on the Trading Floor to accommodate cross trades executed pursuant to NYSE Arca Rule 6.47 to count toward the Market Maker's 75% requirement, regardless of whether the trades are in issues within or without the Market Maker's appointment.

Transactions of a Market Maker should constitute a course of dealings reasonably calculated to contribute to the maintenance of a fair and orderly market.⁴ Market Makers located on the Trading Floor, when trading in option classes other than those to which they are appointed, must continue to fulfill Market Maker obligations for that class as if they were appointed to such class. In addition, when present anywhere on the Options Trading Floor, with regard to all securities traded on the Trading Floor, not just those to which they are appointed, Market Makers may be required to undertake the general obligations of a Market Maker at any time in response to a demand from a Trading Official.⁵ The Exchange believes that a Market Maker engaging in such trading is fulfilling Market Maker obligations in addition to providing liquidity to the market and the opportunity for price improvement, and it is appropriate to encourage such

activity by counting it toward the 75% requirement.

In addition, the Exchange notes that the proposed rule change is similar to NYSE Amex LLC Options Rule 923NY(i), which permits all floor trades executed by Floor Market Makers [sic] a designated Trading Zone, not just those to which they hold an appointment, to count toward the Market Maker's 75% requirement. While NYSE Arca Market Makers are not appointed to a designated Trading Zone, they are subject to certain Market Maker obligations in all classes of options while located on the Trading Floor. As such, NYSE Arca believes that counting all floor trades, executed to accommodate cross transactions, is consistent with the application of NYSE Amex Rule 923NY(i) when calculating compliance with the 75% “in appointment” requirement.

NYSE Arca is also proposing non-substantive changes to NYSE Arca Rules 6.35, 6.37, 6.84, and 10.12. The Exchange proposes to replace the term “Primary Appointment” which is not a defined term with the word “appointment” as it is used elsewhere in NYSE Arca Rule 6.35.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)⁶ of the Act, in general, and furthers the objectives of Section 6(b)(5),⁷ in particular, in that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Specifically, the proposed rule change will remove impediments to and perfect the mechanism of a free and open market by providing an appropriate incentive for Market Makers to provide greater liquidity and the opportunity for price improvement on the Trading Floor, thereby benefiting all market participants.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁴ See e.g., NYSE Arca Rule 6.37(a).

⁵ See e.g., NYSE Arca Rule 6.37(c).

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).