

public will be invited to participate in the discussions as time permits.

Both workshop sessions will be open to the public and all interested parties may attend. All persons attending will register at the meeting.

DATES: November 1–2, 2001.

ADDRESSES: Nuclear Regulatory Commission, Two White Flint North Building (TWFN), Auditorium, 11545 Rockville Pike, Rockville, Maryland.

SCHEDULE:

November 1, 8:30 a.m. to 12:00 p.m.
Session 1. Agenda items include:
Plant Operational Safety, Licensing, Inspection, Enforcement & Assessment, Decommissioning, Fuel Cycle Facilities, and Financial-Related Issues.

November 1, 1:00 p.m. to 5:30 p.m.
Session 2. Agenda items include:
Identification, definition, and prioritization of potential research issues.

November 2, 8 a.m. to 3:30 p.m.
Session 2. Agenda items include:
Potential research methods and research agenda

FOR FURTHER INFORMATION: For Session 1 contact Herbert N. Berkow, Mail Stop O 8 H12, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20–555–0001; Telephone (301) 415–1485 and E-mail at hnb@NRC.GOV. For Session 2, contact Julius J. Persensky, Mail Stop T 10 F13A, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001; Telephone (301) 415–6759 and E-mail at jjp2@NRC.GOV.

SUPPLEMENTARY INFORMATION: The primary document for Session 1, “Preliminary Impact Assessment of Nuclear Industry Consolidation on NRC Oversight (for comment)”, is available electronically by visiting NRC’s Home Page (<http://www.nrc.gov/NRC/REACTOR/CONSOLIMPACT>).

The primary document for Session 2, “Effects of Deregulation on Safety: Implications Drawn From the Aviation, Rail, and United Kingdom Nuclear Power Industries”, (NUREG/CR–6735), is available electronically by visiting NRC’s Home Page (<http://www.nrc.gov/NRC/NUREGS/CR6735>). You may request a free single copy of NUREG/CR–6735 by writing to: Reproduction and Distribution Services Section, Office of the Chief Information Officer, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, or E-mail: DISTRIBUTION@nrc.gov, or Facsimile: (301) 415–2289.

The NRC is accessible to the Red Line White Flint Metro Station. Visitor

parking near the NRC buildings is limited.

Dated at Rockville, Maryland, this 15th day of October, 2001.

For the Nuclear Regulatory Commission.

Thomas L. King,

Director, Division of Systems Analysis and Regulatory Effectiveness, Office of Nuclear Regulatory Research.

[FR Doc. 01–26442 Filed 10–18–01; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

Regulatory Guide; Issuance, Availability

The Nuclear Regulatory Commission has issued a revision of a guide in its Regulatory Guide Series. This series has been developed to describe and make available to the public such information as methods acceptable to the NRC staff for implementing specific parts of the NRC’s regulations, techniques used by the staff in evaluating specific problems or postulated accidents, and data needed by the staff in its review of applications for permits and licenses.

Revision 3 of Regulatory Guide 1.149, “Nuclear Power Plant Simulation Facilities for Use in Operator Training and License Examinations,” describes methods acceptable to the NRC staff for complying with the NRC’s regulations associated with approval or acceptance of a simulation facility for use in reactor operator and senior operator training and NRC license examinations.

Comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time. Written comments may be submitted to the Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

Regulatory guides are available for inspection or downloading at the NRC’s Web site at www.nrc.gov under Regulatory Guides and in NRC’s Electronic Reading Room (ADAMS System) at the same site. Single copies of regulatory guides may be obtained free of charge by writing the Reproduction and Distribution Services Section, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, or by fax to (301) 415–2289, or by e-mail to DISTRIBUTION@NRC.GOV. Issued guides may also be purchased from the National Technical Information Service on a standing order basis. Details on this service may be obtained by writing NTIS, 5285 Port Royal Road,

Springfield, VA 22161. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 12th day of October 2001.

For the Nuclear Regulatory Commission.

Ashok C. Thadani,

Director, Office of Nuclear Regulatory Research.

[FR Doc. 01–26440 Filed 10–18–01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–44937; File No. S7–24–89]

Joint Industry Plan; Solicitation of Comments and Order Approving Request To Extend Temporary Effectiveness of Reporting Plan for Nasdaq/National Market Securities Traded on an Exchange on an Unlisted or Listed Basis, Submitted by the National Association of Securities Dealers, Inc., the Pacific Exchange, Inc., and the American, Boston, Chicago, Philadelphia, and Cincinnati Stock Exchanges

October 15, 2001.

I. Introduction

On October 12, 2001, the Cincinnati Stock Exchange, Inc. (“CSE”) on behalf of itself and the National Association of Securities Dealers, Inc. (“NASD”), the American Stock Exchange LLC, the Boston Stock Exchange, Inc., (“BSE”), the Chicago Stock Exchange, Inc. (“CHX”), Pacific Exchange, Inc. (“PCX”), and the Philadelphia Stock Exchange, Inc. (“Phlx”) (hereinafter referred to as the “Participants”)¹ submitted to the Securities and Exchange Commission (“Commission” or “SEC”) a proposal to extend the operation of the Plan² for Nasdaq/

¹ The CSE was elected as chair of the Operating Committee for the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Exchange-Listed Nasdaq/National Market System Securities and for Nasdaq/National Market System Securities Traded on Exchanges on an Unlisted Trading Privileges Basis (“Plan”) by the Participants.

² See letter from Jeffrey T. Brown, Vice President Regulation and General Counsel, CSE, to Jonathan G. Katz, Secretary, SEC, dated October 10, 2001 (“October 2001 Extension Request”). The signatories to the Plan are the Participants for purposes of this release. On October 12, 2001, CSE also submitted an amendment to the October 2001 Extension Request to include Amex as a Participant. See letter from Jeff T. Brown, Vice President

National Market ("Nasdaq/NM") securities traded on an exchange on an unlisted or listed basis.³ The October 2001 Extension Request would extend the effectiveness of the Plan through November 19, 2001 and also would extend certain exemptive relief as described below. The October 2001 Extension Request does not seek permanent approval of the Plan because the Participants currently are negotiating certain amendments to the Plan for which they will seek approval in the future.⁴

II. Background

The Plan governs the collection, consolidation, and dissemination of quotation and transaction information for Nasdaq/NM securities listed on an exchange or traded on an exchange pursuant to a grant of UTP.⁵ The Commission originally approved the Plan on a pilot basis on June 26, 1990.⁶ The parties did not begin trading until July 12, 1993; accordingly, the pilot period commenced on July 12, 1993. The Plan has since been in operation on an extended pilot basis.⁷

Regulation and General Counsel, CSE, to Jonathan G. Katz, Secretary, SEC, dated October 12, 2001.

³ Section 12 of the Securities Exchange Act of 1934 ("Act") generally requires an exchange to trade only those securities that the exchange lists, except that Section 12(f) of the Act permits unlisted trading privileges ("UTP") under certain circumstances. For example, Section 12(f) of the Act, among other things, permits exchanges to trade certain securities that are traded over-the-counter ("OTC/UTP"), but only pursuant to a Commission order or rule. The present order fulfills this Section 12(f) requirement. For a more complete discussion of the Section 12(f) requirement, *see* November 1995 Extension Order, *infra* note 7.

⁴ In accordance with the Commission's statements in its order approving the establishment of the Nasdaq Order Display Facility and Order Collector Facility ("SuperMontage"), the Participants represent that they are revising the Plan. *See* Securities Exchange Act Release No. 43863 (January 19, 2001) 66 FR 8020 (January 26, 2001). As the first step, the Participants submitted the 12th amendment to the Plan ("12th Amendment") on August 30, 2001, which was published for comment in the **Federal Register** on October 2, 2001. *See* Securities Exchange Act Release No. 44882 (September 20, 2001), 66 FR 50226. The revised revenue sharing section of the Plan was approved by the Commission on a temporary basis.

⁵ *See* Section 12(f)(2) of the Act, 15 U.S.C. 781(f)(2).

⁶ *See* Securities Exchange Act Release No. 28146, 55 FR 27917 (July 6, 1990) ("1990 Plan Approval Order").

⁷ *See* Securities Exchange Act Release Nos. 34371 (July 13, 1994), 59 FR 37103 (July 20, 1994); 35221 (January 11, 1995), 60 FR 3886 (January 19, 1995); 36102 (August 14, 1995), 60 FR 43626 (August 22, 1995), 36226 (September 13, 1995), 60 FR 49029 (September 21, 1995); 36368 (October 13, 1995); 60 FR 54091 (October 19, 1995); 36481 (November 13, 1995), 60 FR 58119 (November 24, 1995) ("November 1995 Extension Order"); 36589 (December 13, 1995), 60 FR 65696 (December 20, 1995); 36650 (December 28, 1995), 61 FR 358 (January 4, 1996); 36934 (March 6, 1996), 61 FR 10408 (March 13, 1996); 36985 (March 18, 1996),

III. Description of the Plan

The Plan provides for the collection from Plan Participants, and the consolidation and dissemination to vendors, subscribers and others, of quotation and transaction information in "eligible securities."⁸ The Plan contains various provisions concerning its operation, including: Implementation of the Plan; Manner of Collecting, Processing, Sequencing, Making Available and Disseminating Last Sale Information; Reporting Requirements (including hours of operation); Standards and Methods of Ensuring Promptness, Accuracy and Completeness of Transaction Reports; Terms and Conditions of Access; Description of Operation of Facility Contemplated by the Plan; Method of Frequency of Proposed Evaluation; Written Understandings of Agreements Relating to Interpretation of, or Participation in, the Plan; Calculation of the Best Bid and Offer ("BBO"); Dispute Resolution; and Method of Determination and Imposition, and Amount of Fees and Charges.⁹

61 FR 12122 (March 25, 1996); 37689 (September 16, 1996), 61 FR 50058 (September 24, 1996); 37772 (October 1, 1996), 61 FR 52980 (October 9, 1996); 38457 (March 31, 1997), 62 FR 16880 (April 8, 1997); 38794 (June 30, 1997) 62 FR 36586 (July 8, 1997); 39505 (December 31, 1997) 63 FR 1515 (January 9, 1998); 40151 (July 1, 1998) 63 FR 36979 (July 8, 1998); 40896 (December 31, 1998), 64 FR 1834 (January 12, 1999); 41392 (May 12, 1999), 64 FR 27839 (May 21, 1999) ("May 1999 Approval Order"); 42268 (December 23, 1999), 65 FR 1202 (January 6, 2000); 43005 (June 30, 2000); 65 FR 42411 (July 10, 2000); 44099 (March 23, 2001), 66 FR 17457 (March 30, 2001); 44348 (May 24, 2001), 66 FR 29610 (May 31, 2001); 44552 (July 13, 2001), 66 FR 37712 (July 19, 2001); 44694 (August 14, 2001), 66 FR 43598 (August 20, 2001); and 44804 (September 17, 2001), 66 FR 48299 (September 19, 2001).

⁸ Currently, the Plan defines "eligible security" as any Nasdaq/NM security as to which UTP have been granted to a national securities exchange pursuant to Section 12(f) of the Act or that is listed on a national securities exchange. On May 12, 1999, in response to a request from the CHX, the Commission expanded the number of eligible Nasdaq/NM securities that may be traded by the CHX pursuant to the Plan from 500 to 1000. *See* May 1999 Approval Order, *supra* note 7. On November 9, 2000, the Commission noticed and requested comment on a proposal by the PCX to expand the maximum number of securities eligible to trade to include all Nasdaq/NM securities. *See* Securities Exchange Act Release No. 43545, 65 FR 69581 (November 17, 2000). The Participants have proposed to amend the definition of "eligible security" to include Nasdaq SmallCap securities. *See* 12th Amendment, *supra* note 4.

⁹ The full text of the Plan, as well as a "Concept Paper" describing the requirements of the Plan, are contained in the original filing, which is available for inspection and copying in the Commission's Public Reference Room. In addition, the Commission published the Plan in its entirety as proposed to be amended by 12th Amendment. *See* 12th Amendment, *supra* note 4.

IV. Exemptive Relief

In conjunction with the Plan, on a temporary basis, the Commission granted an exemption to vendors from Rule 11Ac1-2¹⁰ under the Act regarding the calculation of the BBO.¹¹ In the October 2001 Extension Request, the Participants ask that the Commission grant an extension of the exemptive relief described above to vendors until the BBO calculation issue is fully resolved.

V. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether it is consistent with the Act. The Commission continues to solicit comments regarding the BBO calculation, the trade-through rule and any issues presented by changes occurring in the market place. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposal that are filed with the Commission, and all written communications relating to the proposal between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Room. All submissions should refer to File No. S7-24-89 and should be submitted by November 9, 2001.

VI. Discussion

The Commission finds that an extension of temporary approval of the operation of the Plan, as amended, through November 19, 2001, is appropriate and in furtherance of Section 11A¹² of the Act.¹³ The Commission had previously stated that a revised Plan must be filed with the Commission by July 19, 2001, or the

¹⁰ 17 CFR 240.11Ac1-2.

¹¹ Rule 11Ac1-2 under the Act requires that the best bid or best offer be computed on a price/size/time algorithm in certain circumstances. Specifically, Rule 11Ac1-2 under the Act provides that "in the event two or more reporting market centers make available identical bids or offers for a specified security, the best bid or offer * * * shall be computed by ranking all such identical bids or offers * * * first by size * * * then by time." The exemption permits vendors to display the BBO for Nasdaq securities subject to the Plan on a price/time/size basis.

¹² 15 U.S.C. 78k-1.

¹³ In approving this extension, the Commission has considered the extension's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

Commission will amend the Plan directly.¹⁴ The Participants submitted the 12th Amendment to the Plan to the Commission on August 30, 2001, which, among other things, includes a process for selecting an alternative securities information processor. Therefore, to enable the Commission to consider and to solicit comment on the 12th Amendment, the Commission believes that it is appropriate to extend the current Plan.

The Commission notes that the revised final Plan must provide for either (1) A fully viable alternative exclusive securities information processor ("SIP") for all Nasdaq securities, or (2) a fully viable alternative non-exclusive SIP in the event that the Plan does not provide for an exclusive SIP. If the revised Plan provides for an exclusive consolidating SIP, a function currently performed by Nasdaq, the Commission believes that, to avoid conflicts of interest, there should be a presumption that a Plan Participant, and in particular Nasdaq, should not operate such exclusive consolidating SIP. The presumption may be overcome if: (1) The Plan processor is chosen on the basis of bona fide competitive bidding and the Participant submits the successful bid; and (2) any decision to award a contract to a Plan Participant, and any ensuring review or renewal of such contract, is made without that Plan Participant's direct or indirect voting participation. If a Plan Participant is chosen to operate such exclusive SIP, the Commission believes there should be a further presumption that the Participant-operated exclusive SIP shall operate completely separate from any order matching facility operated by that Participant and that any order matching facility operated by the Participant must interact with the plan-operated SIP on the same terms and conditions as any other market center trading Nasdaq-listed securities. Further, the Commission will expect the NASD to provide direct or indirect access to the alternative SIP, whether exclusive or non-exclusive, by any of its members that qualify, and to disseminate transaction information and individually identified quotation

information for these members through the SIP.

Furthermore, the revised final Plan should be open to all SROs, and the Plan should share governance of all matters subject to the Plan equitably among the SRO Participants. The Plan also should provide for sharing of market data revenues among SRO Participants. Finally, the Plan should provide a role for participation in decision making to non-SROs that have direct or indirect access to the alternative SIP provided by the NASD. The Commission expects the parties to continue to negotiate in good faith on the above matters¹⁵ as well as any other issues that arise during Plan negotiations.

The Commission also finds that it is appropriate to extend the exemptive relief from Rule 11Ac1-16¹⁶ under the Act until the earlier of November 19, 2001, or until such time as the calculation methodology of the BBO is based on a mutual agreement among the Participants approved by the Commission. The Commission believes that the temporary extension of the exemptive relief provided to vendors is consistent with the Act, the Rules thereunder, and specifically with the objectives set forth in Sections 12(f)¹⁷ and 11A¹⁸ of the Act and in Rules 11Aa3-1¹⁹ and 11Aa3-2²⁰ thereunder.

VII. Conclusion

It Is Therefore Ordered, pursuant to Sections 12(f)²¹ and 11A²² of the Act and paragraph (c)(2) of Rule 11Aa3-2²³ thereunder, that the Participants' request to extend the effectiveness of the Plan, as amended, for Nasdaq/NM securities traded on an exchange on an unlisted or listed basis through November 19, 2001, and certain exemptive relief through November 19, 2001, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-26399 Filed 10-18-01; 8:45 am]

BILLING CODE 8010-01-M

¹⁵ See also discussion in the SuperMontage order, *supra* note 4.

¹⁶ 17 CFR 240.11Ac1-2.

¹⁷ 15 U.S.C. 781(f).

¹⁸ 15 U.S.C. 78k-1.

¹⁹ 17 CFR 240.11Aa3-1.

²⁰ 17 CFR 240.11Aa3-2.

²¹ 15 U.S.C. 781(f).

²² 15 U.S.C. 78k-1.

²³ 17 CFR 240.11Aa3-2(c)(2).

²⁴ 17 CFR 200.30-3(a)(29).

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [66 FR 52468, October 15, 2001].

STATUS: Closed meeting.

PLACE: 450 Fifth Street, NW., Washington DC.

DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING: Thursday, October 18, 2001 at 10 a.m.

CHANGE IN THE MEETING: Additional Item.

The following item has been added to the closed meeting scheduled for Thursday, October 18, 2001:

Report of an investigation.

Commissioner Hunt, as duty officer, determined that Commission business required the above change and 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: October 16, 2001.

Jonathan G. Katz,
Secretary.

[FR Doc. 01-26526 Filed 10-17-01; 12:03 pm]

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 meetings during the week of October 22, 2001:

A closed meeting will be held on Tuesday, October 23, 2001, at 9:30 a.m., and an open meeting will be held on Thursday, October 25, 2001, in Room 1C30, the William O. Douglas Room, at 2:30 p.m.

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

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. 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

¹⁴ See *supra* note 4. The Commission notes that the SuperMontage order stated the Participants were directed to produce a revised plan by July 19, 2001. The Commission, however, provided for a 3-month extension of the July 19, 2001 deadline if requested by the Participants for good cause. The Commission recognizes that the Participants have been meeting to discuss the alternatives for a new plan and has submitted the 12th Amendment to the Plan.