

For the Nuclear Regulatory Commission.
 Michael T. Lesar,
*Chief, Rules Review Section, Rules Review
 and Directives Branch, Division of Freedom
 of Information and Publications Services,
 Office of Administration.*
 [FR Doc. 96-9857 Filed 4-19-96; 8:45 am]
 BILLING CODE 7590-01-P

[Docket No. 50-344]

**Portland General Electric Company,
 Trojan Nuclear Plant; Order Approving
 the Decommissioning Plan and
 Authorizing Decommissioning of
 Facility**

I

The Portland General Electric Company (PGE or the licensee) is the holder of Facility Operating License No. NPF-1 issued by the U.S. Nuclear Regulatory Commission (NRC or the Commission) pursuant to 10 CFR Part 50 on November 21, 1975, for the operation of the Trojan Nuclear Plant (TNP or the facility). The facility is located on the west bank of the Columbia River in Columbia County, Oregon. The license was amended to a possession-only license on May 5, 1993, removing the authority of the licensee to operate TNP.

II

The plant operated until November 9, 1992, when a leak in the "B" steam generator was detected and forced a shutdown of the plant. The licensee notified the NRC of the decision to permanently cease power operations on January 27, 1993. The fuel was transferred to the spent fuel pool, and on March 24, 1993, the NRC staff issued a Confirmatory Order to confirm a PGE commitment not to place fuel back into the reactor building without written approval by the NRC. The operating license was amended to a possession-only license on May 5, 1993. TNP is permanently defueled and cannot be operated nor can fuel be placed in the reactor under the terms of the license. The licensee submitted the decommissioning plan and a supplement to the environmental report for TNP on January 26, 1995.

On March 8, 1995, in accord with 10 CFR 50.82(e), a Notice of Receipt of the Decommissioning Plan and the Supplement to the Environmental Report and an Opportunity for Public Comment were published in the Federal Register (60 FR 12788). Because of public interest in the decommissioning process, the Federal Register notice announced a local public meeting to provide the public an opportunity to

comment on the plan. The meeting was held on March 29, 1995, at St. Helens, Oregon, and was transcribed.

By a letter of December 18, 1995, the staff informed the licensee that the decommissioning plan was acceptable. The staff documented its review of the licensee's decommissioning plan and supplement to the environmental report in a safety evaluation report and environmental assessment related to the licensee's request to authorize facility decommissioning. Public comments received at the meeting on March 29, 1995, in St. Helens, Oregon, were addressed in an appendix to the safety evaluation report.

On December 22, 1995, by a notice in the Federal Register (60 FR 66569) the Commission announced that the Commission was considering issuance of an Order approving the Trojan Decommissioning Plan. The notice also offered an opportunity for a hearing on the licensee's decommissioning plan. The licensee and members of the public were afforded 30 days from the date that the notice appeared in the Federal Register to submit a request for hearing and a petition for leave to intervene. No request for a hearing has been filed.

On January 22, 1996, the Oregon Department of Energy (ODOE) issued the results of its review of the PGE decommissioning plan for Trojan. The ODOE also offered a 30 day window of opportunity for members of the public to request a hearing under the State of Oregon statutes. On February 13, 1996, the NRC staff and the ODOE held a joint public meeting near the plant site in the town of Rainier, Oregon. The results of the review by both the NRC staff and the ODOE staff of the licensee's decommissioning plan and the supplement to the environmental report were presented. There were no comments by members of the public. The time period in which a member of the public or the licensee could request a contested case hearing in the State venue on the proposed decommissioning expired without a request. On March 7, 1996, the Energy Facility Siting Council of the ODOE voted to approve the proposed rule that allows the licensee to proceed with decommissioning.

III

The NRC has reviewed the PGE decommissioning plan with respect to the provisions of the Commission's rules and regulations and has found that decommissioning as described in the TNP Decommissioning Plan will be performed in accordance with the regulations of 10 CFR 50.82 and 10 CFR Chapter I and will not be inimical to the

common defense and security or to the health and safety of the public.

IV

Pursuant to 10 CFR 51.21, 51.30, and 51.35, the Commission prepared an environmental assessment, which was issued on December 18, 1995. The Commission published on December 22, 1995, in the Federal Register (60 FR 66568) a notice of issuance of the Environmental Assessment and Final Finding of No Significant Impact. On the basis of the environmental assessment, the Commission has determined that the proposed action will not result in any significant environmental impact and that an environmental impact statement need not be prepared.

V

Accordingly, pursuant to Sections 103, 161b, 161i, and 161o, of the Atomic Energy Act of 1954, as amended, 42 U.S.C. §§ 2133, 2201(b), 2201(i), 2201(o), and 10 CFR 50.82, the PGE Decommissioning Plan is approved and decommissioning of TNP is authorized in accordance with the plan.

For further details with respect to this action, see: (1) The application for authorization to decommission the facility of January 26, 1995, as supplemented November 13, 1995; (2) the Environmental Assessment by the U.S. Nuclear Regulatory Commission Related to the Request to Authorize Facility Decommissioning, December 1995; and (3) the Safety Evaluation Report by the U.S. Nuclear Regulatory Commission Related to the Request to Authorize Facility Decommissioning, December 1995. These documents are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street NW, Washington, DC 20555, and at the Local Public Document Room for the TNP at the Branford Price Millar Library, Portland State University, Portland, Oregon 97207.

Dated at Rockville, Maryland, this 15th day of April 1996.

For the Nuclear Regulatory Commission.
 William T. Russell,
*Director, Office of Nuclear Reactor
 Regulation.*

[FR Doc. 96-9854 Filed 4-19-96; 8:45 am]

BILLING CODE 7590-01-P

[Docket Nos. 50-272, 50-311, AND 50-354]

Public Service Electric and Gas Company; Notice of Withdrawal of Application for Amendment to Facility Operating License

The U.S. Nuclear Regulatory Commission (the Commission) has granted the request of Public Service Electric and Gas Company (the licensee) to withdraw its December 9, 1994, application for proposed amendments to Facility Operating License Nos. DPR-70 and DPR-75 for Salem Nuclear Generating Station, Units 1 and 2, located in Salem County, New Jersey; and Items 2 and 3 of the November 28, 1994 application for proposed amendment and its October 18, 1993, application for proposed amendment to Facility Operating License NFP-57 for Hope Creek Nuclear Generating Station, also located in Salem County, New Jersey.

The Commission had previously issued Notices of Consideration of Issuance of Amendment published in the Federal Register on March 29, 1995 (60 FR 16199), August 2, 1995 (60 FR 39450), and December 8, 1993 (58 FR 64615). However, by letter dated April 3, 1996, the licensee withdrew the changes identified above.

For further details with respect to this action, see the applications for amendment dated December 9, 1994, November 28, 1994, and October 18, 1993, and the licensee's letter dated April 3, 1996, which withdrew the changes identified above. The above documents are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Salem Free Public Library, 112 West Broadway, Salem, New Jersey 08079 (for Salem Nuclear Generating Station, Units 1 and 2); and the Pennsville Public Library, 190 S. Broadway, Pennsville, New Jersey 08070 (for Hope Creek Nuclear Generating Station).

Dated at Rockville, Maryland, this 16th day of April 1996.

For the Nuclear Regulatory Commission.
John F. Stolz,

Director, Project Directorate I-2, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 96-9856 Filed 4-19-96; 8:45 am]

BILLING CODE 7590-01-P

PHYSICIAN PAYMENT REVIEW COMMISSION**Commission Meeting**

AGENCY: Physician Payment Review Commission.

ACTION: Notice of meeting.

SUMMARY: The Commission will hold its next public meeting on Thursday, May 2 and Friday, May 3, 1996, at the Washington Marriott, 1221 22nd Street NW., Washington, DC, in the Dupont Room. The meetings are tentatively scheduled to begin at 9:00 a.m. each day. The Commission will review draft reports on access to care for Medicare beneficiaries, setting volume performance standards and updating the Medicare Fee Schedule conversion factor for 1995, and Medicare beneficiary financial liability. Other topics for discussion could include academic medical centers, employer-provided supplemental insurance, and a description of a Commission-sponsored managed care survey. A final agenda will be available on Friday, April 26, 1996 and will be mailed at that time.

ADDRESS: 2120 L Street, NW.; Suite 200; Washington, DC 20037. The telephone number is 202/653-7220.

FOR FURTHER INFORMATION CONTACT: Annette Hennessey, Executive Assistant, at 202/653-7220.

SUPPLEMENTARY INFORMATION: If you are not on the Commission mailing list and wish to receive an agenda, please call 202/653-7220 after April 25, 1996.

Lauren LeRoy,

Executive Director.

[FR Doc. 96-9864 Filed 4-19-96; 8:45 am]

BILLING CODE 6820-SE

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-21890; 812-9528]

Baker, Fentress & Company, et al.; Notice of Application

April 15, 1996.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (The "Act").

APPLICANTS: Baker, Fentress & Company (the "Company"); JALC Acquisition Corp. ("Acquisition Corp."); Meadow Lane Associates, L.P., Purchase Associates, L.P., L.R.K. Savings, L.P., SLBS Partners, L.P., and Island Drive Partners, L.P. (collectively, the "LEVCO Partnerships"); and John A. Levin,

Melody L. Prenner Sarnell, and Jeffrey A. Kigner (collectively, the "Individual Applicants").

RELEVANT ACT SECTIONS: Order requested under section 6(c) for an exemption from sections 2(a)(3)(D), 2(a)(19), and 12(d)(3), under sections 6(c) and 17(b) for an exemption from section 17(a), and under section 17(d) and rule 17d-1.

SUMMARY OF APPLICATION: Applicants request an order to (i) permit the Company to acquire all of the outstanding securities of John A. Levin & Co., Inc. ("LEVCO") and merge LEVCO into Acquisition Corp.; (ii) permit the Company to implement an incentive compensation plan for LEVCO and the Individual Applicants; (iii) permit LEVCO to continue to operate and advise the LEVCO Partnerships, as general partner, and to make additional contributions to a LEVCO Partnership and to receive incentive compensation from the limited partners; and (iv) deem limited partners of the LEVCO Partnerships who are not otherwise affiliated persons of the company to continue to be deemed not to be affiliated persons if such limited partner owns an interest in the LEVCO Partnerships of less than five percent.

FILING DATES: The application was filed on March 13, 1995, and amended on July 24, and December 11 1995. Applicants have agreed to file an additional amendment, the substance of which is incorporated herein, during the notice period.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 9, 1996, and should be accompanied by proof of service on applicants, 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 such notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicants, 200 West Madison Street, Suite 3510, Chicago, Illinois 60606, Attn: David D. Peterson, President and Chief Executive Officer; and John A. Levin & Co., Inc., One Rockefeller Plaza, 25th Floor, New York, New York 10020, Attn: John A. Levin, President.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202)