

Appendix C—Synopsis of NSF Strategic Plan; NSF in a Changing World (NSF 95–24)

In 1995, the National Science Foundation issued its strategic plan, NSF in a Changing World, which reiterated the Foundation's mission and established its strategic goals. The National Science Foundation Act of 1950 (Public Law 81–507) set forth NSF's mission and purpose.

To promote the progress of science: to advance the national health, prosperity, and welfare: to secure the national defense * * *

As described in NSF in a Changing World, the National Science Foundation has three long-range goals:

- Enable the U.S. to uphold a position of world leadership in all aspects of science, mathematics, and engineering. This grows from the conviction that a position of world leadership in science, mathematics, and engineering provide the Nation with the broadest range of options in determining the course of our economic future and our national security.

- Promote the discovery, integration, dissemination, and employment of new knowledge in service to society. This goal emphasizes the connection between world leadership in science and engineering on the one hand and contributions in the national interest on the other.

- Achieve excellence in U.S. science, mathematics, engineering, and technology education at all levels. This goal is worthy in its own right, and also recognizes that the first two goals can be met only by providing educational excellence. It requires attention to needs at every level of schooling and access to science, mathematics, engineering, and technology educational opportunities for every member of society.

To move toward the achievement of these goals, NSF employs a set of core strategies. These strategies reaffirm the Foundation's traditions, especially its reliance on merit review of investigator-initiated proposals, yet at the same time point to new directions for the Foundation.

- Develop intellectual capital. Selecting the best ideas in research and education and the most capable people to carry them out is at the heart of NSF's programmatic activities and the merit review system with which we implement those programs. Opening opportunities for all Americans to participate fully in an increasingly technological society is an essential part of NSF's mission.

- Strengthen the physical infrastructure. NSF's programs support

investments in new windows on the universe, through facilities planning and modernization, instrument acquisition, design and development, and shared-use research platforms.

- Integrate research and education. NSF aims to infuse education with the joy of discovery and to bring an awareness of the needs of the learning process to research, creating a rich environment for both.

- Promote partnerships. For NSF, success requires collaboration with many different partners, including universities, industry, elementary and secondary schools, other Federal agencies, state and local governments, and other institutions. We also carry out partnerships across national boundaries.

The Foundation's general goals and strategies are translated into a diverse portfolio of activities, which often embody more than one strategy and contribute to more than one goal. In turn, NSF's efforts interact with those of other Federal agencies, state and local governments, school districts, schools, and partners in the private sector to produce progress toward the three goals. NSF does not itself conduct research or educate students. Instead, it invests the Nation's resources in a portfolio of projects and activities performed by universities, schools, nonprofit institutions, and small businesses. NSF balances its investments among three broad program functions, research, projects, facilities, and education and training.

Appendix D—Resolution Approved by the National Science Board at its 339th Meeting, on October 17, 1996

[NSB–96–182]

October 17, 1996.

Whereas, competitive merit review, with peer evaluation, is the National Science Foundation's accepted method of informing its proposal decision processes;

Whereas, the Board requested that the general review criteria adopted by the Board in 1981 be re-examined in light of the Strategic Plan entitled "NSF in a Changing World," as approved by the Board in October 1994;

Whereas, a joint Task Force of Board members and Foundation staff, having reviewed a number of studies, surveys and reports and engaged in extensive discussions of criteria and related matters, have produced a report containing proposed new general criteria for the review of NSF proposals;

Whereas, NSF works in partnership with the Nation's research and education community in all its endeavors;

Now therefore be it resolved, that the National Science Board:

Receives the report of its Task Force on Merit Review containing proposed new general criteria for review of proposals submitted to NSF;

Authorizes the Director, NSF, to share the report with the Nation's research and education community for comment, for the purpose of informing the Task Force on Merit Review;

And asks the Task Force on Merit Review to provide its recommendations at the March 1997 Meeting of the National Science Board, with respect to the nature and content of any such criteria.

[FR Doc. 96–31214 Filed 12–6–96; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 50–445 and 50–446]

Texas Utilities Electric Company (Comanche Peak Steam Electric Station Units 1 and 2); Order Approving Application Regarding the Corporate Restructuring of Texas Utilities Company, the Parent Holding Company, for Texas Utilities Electric Company, To Facilitate the Acquisition of Enserch Corporation

I

Texas Utilities Electric Company (TUEC) is sole owner of Comanche Peak Steam Electric Station (CPSES), Units 1 and 2. TUEC holds Facility Operating License Nos. DPR–87 and DPR–89 issued by the U.S. Nuclear Regulatory Commission (NRC) pursuant to Part 50 of Title 10 of the Code of Federal Regulations (10 CFR Part 50) on April 17, 1990, and April 6, 1993, respectively. Under these licenses, TUEC has the authority to possess and operate Comanche Peak Steam Electric Station, Units 1 and 2, located in Somervell County, TX. TUEC is currently a wholly owned subsidiary of Texas Utilities Company (TUC).

II

By letter dated September 20, 1996, TUEC informed the Commission that TUC was in the process of implementing a corporate restructuring to facilitate TUC's acquisition of ENSERCH Corporation (ENSERCH). The acquisition will be accomplished through the following merger transactions: (1) the formation of a new Texas Corporation, TUC Holding Company, and two new subsidiaries of TUC Holding Company (i.e., TUC Merger Corporation and Enserch Merger

Corporation); (2) the merger of TUC Merger Corporation with and into TUC with TUC being the surviving corporation; and (3) the merger of Enserch Merger Corporation with and into ENSERCH with ENSERCH being the surviving company. Upon the consummation of these transactions, TUC and ENSERCH will both become wholly owned subsidiaries of TUC Holding Company, which will change its name to Texas Utilities Company. TUEC would continue to remain the sole owner and operator of CPSES, Units 1 and 2. Upon consummation of the restructuring, current stockholders of TUC would become stockholders of the new TUC and would hold approximately 94 percent of the issued and outstanding shares of common stock of the new TUC. In addition, current stockholders of ENSERCH would also become stockholders of the new TUC and would hold the remaining 6 percent of the common stock of the new TUC. TUEC requested, to the extent necessary, the Commission's approval of the corporate restructuring, pursuant to 10 CFR 50.80. Notice of this application for approval was published in the Federal Register on November 13, 1996 (61 FR 58256), and an Environmental Assessment and Finding of No Significant Impact was published in the Federal Register on November 19, 1996 (61 FR 58897).

Under 10 CFR 50.80(a), no license shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. Upon review of the information submitted in the letter of September 20, 1996, and other information before the Commission, the NRC staff has determined that the restructuring of TUC will not affect the qualifications of TUEC as holder of the licenses, and that the transfer of control of the licenses for CPSES, to the extent effected by the restructuring of TUC, is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission, subject to the conditions set forth herein. These findings are supported by a Safety Evaluation dated November 29, 1996.

III

Accordingly, pursuant to Sections 161b, 161i, 161o, and 184 of the Atomic Energy Act of 1954, as amended, 42 USC §§ 2201(b), 2201(i), 2201(o) and 2234, and 10 CFR 50.80, it is hereby ordered that the Commission approves the application regarding the restructuring of TUC subject to the following: (1) TUEC shall provide the Director of the Office of Nuclear Reactor

Regulation a copy of any application, at the time it is filed, to transfer (excluding grants of security interests or liens) from TUEC to its direct or indirect parent company or to any other affiliated company, facilities for the production, transmission, or distribution of electric energy having a depreciated book value exceeding 10 percent (10%) of TUEC's consolidated net utility plant, as recorded on TUEC's books of account; and (2) should the restructuring of TUC not be completed by December 31, 1997, this Order shall become null and void, provided, however, on application and for good cause shown, such date may be extended.

IV

By January 8, 1997, any person adversely affected by this Order may file a request for a hearing with respect to issuance of the Order. Any person requesting a hearing shall set forth with particularity how that interest is adversely affected by this Order and shall address the criteria set forth in 10 CFR 2.714(d).

If a hearing is to be held, the Commission will issue an order designating the time and place of such hearing.

The issue to be considered at any such hearing shall be whether this Order should be sustained.

Any request for a hearing must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Docketing and Services Branch, or may be delivered to 11555 Rockville Pike, Rockville, Maryland between 7:45 am and 4:15 pm Federal workdays, by the above date. Copies should be also sent to the Office of the General Counsel, and to the Director, Office of Nuclear Reactor Regulation, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to George L. Edgar, Esquire, Morgan, Lewis & Bockius, 1800 M Street, N.W., Washington, DC 20036-5869, attorney for TUEC.

For further details with respect to this Order, see the application for approval of the corporate restructuring dated September 20, 1996, which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, N.W., Washington, DC, and at the local public document room located at the University of Texas at Arlington Library, Government Publications/Maps, 702 College, P.O. Box 19497, Arlington, TX 76019.

Dated at Rockville, Maryland, this 29th day of November 1996.

For the Nuclear Regulatory Commission.
Frank J. Miraglia,
Acting Director, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-22363; 812-10066]

OCC Distributors, et al.; Notice of Application

December 2, 1996.

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

ACTION: Notice of application for exemption under the Investment Company Act of 1940 (the "Act").

APPLICANTS: OCC Distributors (the "Sponsor") and Qualified Unit Investment Trust Liquid Series ("QUILTS"), Equity Strategic Ten Series; QUILTS, Equity Strategic Five Series; QUILTS, Opportunity Trust Series; QUILTS, U.S. Treasury Trust Series; QUILTS, Corporate Trust Series; and QUILTS, Municipal Insured Series (the "Trusts").

RELEVANT ACT SECTIONS: Order requested pursuant to section 6(c) for exemptions from sections 2(a)(32), 2(a)(35), 22(d), and 26(a)(2) of the Act and rule 22c-1 thereunder, and pursuant to section 11(a) to supersede a prior order (the "Prior Order")¹ for an exemption from section 11(c).

SUMMARY OF APPLICATION: Applicants seek to impose sales charges on a deferred basis, waive the deferred sales charge in certain cases, and offer exchange and rollover privileges at a reduced sales charge that would extend to units having deferred sales charges.

FILING DATE: The application was filed on March 28, 1996 and amended on July 16, 1996. 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 applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on December 27, 1996 and should be accompanied by proof of service on

¹ *Quest for Value Distributors*, Investment Company Act Release Nos. 21079 (May 17, 1995) (notice) and 21133 (June 13, 1995)