

hazards of radiation and to assure that the Commonwealth's program will continue to be compatible with the program of the Commission for the regulation of like materials. The Commonwealth and the Commission will use their best efforts to keep each other informed of proposed changes in their respective rules and regulations and licensing, inspection and enforcement policies and criteria, and to obtain the comments and assistance of the other party thereon.

#### Article VII

The Commission and the Commonwealth agree that it is desirable to provide reciprocal recognition of licenses for the materials listed in Article I licensed by the other party or by any other Agreement State. Accordingly, the Commission and the State agree to use their best efforts to develop appropriate rules, regulations, and procedures by which such reciprocity will be accorded.

#### Article VIII

The Commission, upon its own initiative after reasonable notice and opportunity for hearing to the Commonwealth, or upon request of the Governor of the Commonwealth, may terminate or suspend all or part of this Agreement and reassert the licensing and regulatory authority vested in it under the Act if the Commission finds that (1) such termination or suspension is required to protect public health and safety, or (2) the Commonwealth has not complied with one or more of the requirements of Section 274 of the Act. The Commission may also, pursuant to Section 274j of the Act, temporarily suspend all or part of this Agreement if, in the judgement of the Commission, an emergency situation exists requiring immediate action to protect public health and safety and the Commonwealth has failed to take necessary steps. The Commission shall periodically review this Agreement and actions taken by the Commonwealth under this Agreement to ensure compliance with Section 274 of the Act.

#### Article IX

This Agreement shall become effective on [April 24, 1996,] (date to be determined) and shall remain in effect unless and until such time as it is terminated pursuant to Article VIII.

Done at [Boston, Massachusetts] (location to be determined), in triplicate, this [24]th Day of [April, 1996] (date to be determined).

For the United States Nuclear Regulatory Commission.

Shirley Ann Jackson,  
*Chairman.*

For the Commonwealth of Massachusetts.

William F. Weld,  
*Governor.*

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### SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26640]

#### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

January 3, 1997.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by January 27, 1997, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Entergy Corporation (70-8977)

Entergy Corporation, 639 Loyola Avenue, New Orleans, Louisiana 70113 ("Entergy"), a registered holding company, has filed a declaration with the commission pursuant to sections 6(a) and 7 of the Act.

Entergy adopted an employee stock option plan, known as the Entergy Stock Investment Plan ("Plan"), dated October 29, 1993. In connection with the

implementation of the Plan, the Commission, by order dated December 28, 1993 (HCAR No. 25963), authorized Entergy, from time to time through March 31, 1997, to (i) grant options ("Options") to eligible employees (as hereinafter defined) to purchase up to 2,000,000 shares of its common stock, \$5 par value, or any successor security ("Stock"), and (ii) to issue and sell up to 2,000,000 shares of such Stock upon the exercise of such Options. In addition, Entergy was authorized to purchase, from time to time through March 31, 1997, up to 2,000,000 shares of Stock to be held as treasury shares, pending resale to such employees, for the purpose of satisfying the anticipated requirements of the Plan.

The Plan, as currently in effect, provides for three consecutive annual offerings of Stock, with the first such annual period commencing on April 1, 1994 and the third and final such annual period terminating March 31, 1997. Entergy now proposes to renew and extend the Plan for an additional three year period commencing April 1, 1997, and to amend the Plan to provide for such renewal and extension and for the sale of up to 2,000,000 additional shares of Stock during this extended term.

Accordingly, Entergy requests authorization, from time to time during the period through March 31, 2000, to grant additional Options pursuant to the terms of the Plan, as amended, and, in connection with the execution of such Options (and the Options previously granted), to sell up to an aggregate maximum of 4,000,000 shares of its Stock (including the 2,000,000 shares currently authorized) which may be either authorized but unissued shares or previously issued shares purchased by Entergy on the open market and held by the Corporation as treasury shares. Entergy intends, pursuant to rule 42, to purchase on the open market, from time to time through March 31, 2000, up to an aggregate maximum of 4,000,000 shares of Stock (including the 2,000,000 shares currently authorized), to be held as treasury shares pending resale to participating employees pursuant to the terms of the Plan.

Funds for the purchase of shares of Stock on the open market to satisfy the requirements of the Plan will be obtained from internally generated funds. Proceeds from the sale of shares of Stock under the Plan will become part of the general corporate funds of Entergy and will be used (i) to purchase Stock of Entergy sold or to be sold by Entergy under the Plan, or (ii) for other general corporate purposes. Any authorization that is required under the

Act for entergy to issue or sell shares of Stock for corporate purposes other than as set forth herein would be the subject to a separate filing or filings with the Commission.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

*Deputy Secretary.*

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### Sunshine Act Meetings

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 January 13, 1997.

An open meeting will be held on Monday, January 13, 1997, at 10:00 a.m. A closed meeting will be held on Thursday, January 16, 1997, at 2:30 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. 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 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Wallman, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the open meeting scheduled for Monday, January 13, 1997, at 10:00 a.m., will be:

Consideration of whether to issue a release proposing rules and soliciting comments to require the front of prospectuses to be drafted in plain English and amending current rules to provide standards on the meaning of clear, concise and understandable disclosure in prospectuses. For further information, contact Ann D. Wallace in the Division of Corporation Finance at (202) 942-2980, or Kathleen Clarke in the Division of Investment Management at (202) 942-0724.

The subject matter of the closed meeting scheduled for Thursday, January 16, 1997, at 2:30 p.m., will be:

Injunction and settlement of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

Opinion.

At times, changes in Commission priorities require alterations 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: January 7, 1997.

Jonathan G. Katz,

*Secretary.*

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[Release No. 34-38114; File No. SR-CHX-96-30]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Stock Exchange, Incorporated Relating to Standards for Approved Lessors of Exchange Memberships

January 3, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 12, 1996, the Chicago Stock Exchange, Incorporated ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change. On December 11, 1996, the Exchange filed Amendment No. 1<sup>3</sup> to the proposed rule change, on December 17, 1996, the Exchange filed Amendment No. 2<sup>4</sup> and on December 30, 1996, filed Amendment No. 3<sup>5</sup> to

<sup>1</sup> 15 U.S.C. § 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Letter from David T. Rusoff, Foley & Lardner to David Sieradzki, SEC, dated December 11, 1996 ("Amendment No. 1"). Amendment No. 1 changes the period of time for an Approved Lessor to lease a seat on the exchange from "a reasonable time" to within 60 days after becoming an Approved Lessor. The Exchange will have the authority to extend the 60 day time period upon the request of an Approved Lessor for good cause shown. In addition, Article IA, Rule 1, Interpretation and Policy .01 is amended to reduce the percentage ownership required to be considered a control person from 10% to 5%. This is consistent with recent changes to Article VI, Rule 2, where the 5% standard was used.

<sup>4</sup> See Letter from David T. Rusoff, Foley & Lardner to David Sieradzki, SEC, dated December 17, 1996 ("Amendment No. 2"). Amendment No. 2 adds language describing the amendment to Article XIV, Rule 2, relating to the imposition of transaction fees.

<sup>5</sup> See Letter from David T. Rusoff, Foley & Lardner to Katherine England, SEC, dated December 30, 1996 ("Amendment No. 3"). Amendment No. 3 changes language in Article I, Rule 10 relating to the ability of the Exchange to waive the requirement that no person own or have voting power for more than ten percent of the outstanding memberships. The former language, which provided that the requirement may be waived by the Exchange "under appropriate circumstances," has been replaced by "for good cause shown." In addition, the Amendment makes several technical, non-substantive changes to the filing.

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 Article I, Article VIII and Article XIV of, and add a new Article IA to, the CHX's Rules, to create standards for Approved Lessors (as defined below) of Exchange memberships.

#### 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 these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

##### 1. Purpose

The purpose of the proposed rule change is to create a new form of membership known as an "Approved Lessor." An Approved Lessor will be an individual or entity that desires to purchase a membership in the CHX for the sole purpose of providing a financing mechanism for another person or entity that desires to become a member or member organization ("lessee"). A lessor that registers with and is approved by the CHX will be an Approved Lessor.

When an Approved Lessor has entered into this financing relationship (or lease) with a lessee, the Approved Lessor will not be considered a "member" or "member organization" of the CHX for purposes of the Act, or for purposes of the CHX's Certificate of Incorporation, Constitution and Rules except that an Approved Lessor will have the right to vote on proposals to liquidate or dissolve the Exchange and shall possess liquidation rights, as set forth in Article IX, Sec. 2 of the Constitution, upon such dissolution. In addition, an Approved Lessor shall be