

Public Service Electric & Gas Company, Docket No. 50-311, Salem Nuclear Generating Station, Unit No. 2, Salem County, New Jersey Date of application for amendment: September 20, 1996, as supplemented September 30, 1996

Brief description of amendment: The amendment changes Technical Specification Surveillance Requirement 4.7.7.b.4 for the Auxiliary Building Exhaust Air Filtration System, and its associated Bases, to indicate that the specified flowrate applies only to system testing.

Date of issuance: December 12, 1996

Effective date: As of date of issuance, to be implemented within 30 days.

Amendment No. 168

Facility Operating License No. DPR-75: This amendment revised the Technical Specifications.

Date of initial notice in Federal Register: October 23, 1996 (61 FR 55040) The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated December 12, 1996. No significant hazards consideration comments received: No

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location: Salem Free Public Library, 112 West Broadway, Salem, NJ 08079

Public Service Electric & Gas Company, Docket Nos. 50-272 and 50-311, Salem Nuclear Generating Station, Unit Nos. 1 and 2, Salem County, New Jersey

Date of application for amendments: August 27, 1996, as supplemented October 24, 1996

Brief description of amendments: The amendment to Unit 2 deletes License Condition 2.C.(24)(a) which required establishment by June 3, 1981, of regularly scheduled 8-hour shifts without reliance on routine use of overtime. The amendments to both Units 1 and 2 revise Technical Specification 6.2.2 to delete the reference to Generic Letter 82-12, "Nuclear Plant Staff Working Hours," and require that administrative controls be established which will ensure that adequate shift coverage is maintained without heavy use of overtime for individuals.

Date of issuance: December 17, 1996

Effective date: Both units, as of date of issuance, to be implemented within 30 days.

Amendment Nos. 186 and 169

Facility Operating License Nos. DPR-70 and DPR-75. The amendments revised the Technical Specifications for both units and License for Unit 2 only.

Date of initial notice in Federal Register: September 12, 1996 (61 FR 48175) The October 24, 1996, letter

provided clarifying information that did not change the initial proposed no significant hazards consideration determination or the original notice. The Commission's related evaluation of the amendments is contained in a Safety Evaluation dated December 17, 1996. No significant hazards consideration comments received: No

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Southern California Edison Company, et al., Docket Nos. 50-361 and 50-362, San Onofre Nuclear Generating Station, Unit Nos. 2 and 3, San Diego County, California

Date of application for amendments: May 29, 1996

Brief description of amendments:

These amendments revise Technical Specification (TS) Surveillance Requirement 3.5.1.4 to increase the minimum boron concentration in the safety injections tanks from 1850 ppm to 2200 ppm.

Date of issuance: December 6, 1996

Effective date: December 6, 1996, to be implemented within 30 days from the date of issuance.

Amendment Nos.: Unit 2 - 135; Unit 3 - 124

Facility Operating License Nos. NPF-10 and NPF-15: The amendments revised the Technical Specifications.

Date of initial notice in Federal Register: July 31, 1996 (61 FR 40029) The Commission's related evaluation of the amendments is contained in a Safety Evaluation dated December 6, 1996. No significant hazards consideration comments received: No. Temporary

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location: Science Library, University of California, P. O. Box 19557, Irvine, California 92713

Wisconsin Public Service Corporation, Docket No. 50-305, Kewaunee Nuclear Power Plant, Kewaunee County, Wisconsin

Date of application for amendment: September 27, 1996, as supplemented on October 25, and November 18, 1996

Brief description of amendment: The amendment revises Kewaunee Nuclear Power Plant Technical Specification requirements related to the low temperature overpressure protection (LTOP) system. Specifically, the LTOP curve is modified to define 10 CFR Part 50, Appendix G pressure temperature limitations for LTOP evaluation through the end of operating cycle (EOC) 33. In addition, the LTOP enabling temperature and the temperature required for starting a reactor coolant pump have been changed consistent

with the design basis for the LTOP system. Finally, the TS bases were changed consistent with the changes described above.

Date of issuance: December 13, 1996

Effective date: December 13, 1996, to be implemented within 30 days.

Amendment No.: 130

Facility Operating License No. DPR-43: Amendment revised the Technical Specifications.

Date of initial notice in Federal Register: October 7, 1996 (61 FR 52472) The October 25 and November 18, 1996, submittals provided supplemental information that did not change the initial proposed no significant hazards consideration determination. The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated December 13, 1996. No significant hazards consideration comments received: No.

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location: University of Wisconsin, Cofrin Library, 2420 Nicolet Drive, Green Bay, Wisconsin 54311-7001

Dated at Rockville, Maryland, this 24th day of December 1996.

For the Nuclear Regulatory Commission
Steven A. Varga,

*Director, Division of Reactor Projects - I/II,
Office of Nuclear Reactor Regulation*

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38086; File No. SR-CBOE-96-69]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change by the Chicago Board Options Exchange, Incorporated Relating to Calculating Blue Sheets Violation Aggregate Fines on a Rolling Year Basis

December 26, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹, and Rule 19b-4² thereunder, notice is hereby given that on November 20, 1996,³ the Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On December 17, 1996, the Exchange filed Amendment No. 1 to the proposed rule change. Amendment No. 1 is a technical amendment, correcting Exhibit I, Section I to the filing. See letter from Margaret Abrams, Senior Attorney, CBOE to Janice Mitnick, Attorney, Division of Market Regulation, SEC, dated December 17, 1996.

"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 and to grant accelerated approval of the proposed rule change.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its minor rule violation plan so that automated submission of trading data ("Blue Sheets") violation aggregate fines are calculated on a rolling year basis. The text of the proposed rule change is available at the Office of the Secretary, CBOE and at the Commission.

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 the 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 amend CBOE's minor rule violation plan contained in Exchange Rule 17.50 ("minor rule plan") to change provisions calculating time for aggregate fines for Blue Sheets violations from a calendar year basis to a rolling year basis. The rule change will implement the Commission's recommendation to amend the minor rule plan following a 1995 inspection of CBOE's regulatory and enforcement programs.

In an inspection report dated January 3, 1996⁴, the Commission's Office of Compliance Inspections and Examinations recommended amendment of CBOE's minor rule plan to consider previous Blue Sheets

violations on a rolling basis in order to deter repeat, or recidivist, violators;

The current plan calculates aggregate fines on a calendar year basis for violations of position limits and bluesheet requests. Presently, if a member violates a position limit in March 1995, the CBOE would review whether the member had been sanctioned only in the prior two months and not the previous year. Reviewing sanctions levied on a rolling year basis would prove more beneficial.⁵

The filing will amend Rule 17.50(g)(3) relating to failures to respond in a timely manner to a request for Blue Sheets accordingly. The Exchange notes that no Blue Sheets violations have been processed as summary fines under the Exchange's minor rule plan in 1996.

2. Statutory Basis

By amending Exchange rules to implement the Commission's recommendations to more effectively deter repeat violations of the Blue Sheets provisions of CBOE's minor rule plan, the Exchange believes that the proposed rule change is consistent with Section 6 of the Securities Exchange Act of 1934 ("Act") in general and with Section 6(b)(5) of the Act in particular in that it is designed to promote just and equitable principles of trade, and to protect investors and the public interest.

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

The Exchange believes that the proposed rule change will impose no burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Exchange has requested that the proposed rule change be given accelerated effectiveness pursuant to Section 19(b)(2) of the Act. The Commission finds that the proposed rule change is consistent with the requirements of the Act, and the rules and regulations thereunder applicable to a national securities exchange and, in particular, with the requirements of Section 6(b) of the Act. Specifically, the Commission believes that the rule change to calculate aggregate fines on a rolling year basis, implementing Commission recommendations, should deter more effectively repeat violations

of CBOE's minor rule plan, and should promote just and equitable principles of trade, and the protection of investors and the public interest.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice in the Federal Register. Immediate approval will allow the Exchange to adopt a Commission staff recommended change to its existing minor rule violation plan without further delay. Further, the Commission notes that the rule change merely conforms to the standard used by the New York Stock Exchange.⁶ Accordingly, the Commission believes, consistent with Section 6(b)(5) of the Act, that good cause exists to approve the proposed rule change on an accelerated basis.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change 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. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-CBOE-96-69 and should be submitted by January 23, 1997.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-CBOE-96-69) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority:⁸

Jonathan G. Katz,
Secretary.

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⁴ See Letter and attached Inspection Report from Lori A. Richards, Director, Office of Compliance Inspections and Examinations, Commission to Charles Henry, President, CBOE, dated January 3, 1996.

⁵ See Inspection Report, p.9.

⁶ See New York Stock Exchange Rule 476A, Supplementary Material (using "a 'rolling' 12-month period" to determine multiple minor violations).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).