

1220 Gallia Street, Portsmouth, Ohio 45662.

Dated at Rockville, Maryland, this 17th day of March 1998.

For the Nuclear Regulatory Commission.

Carl J. Paperiello,

Director, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 98-7963 Filed 3-25-98; 8:45 am]

BILLING CODE 7590-01-U

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-483]

Union Electric Company; Callaway Plant, Unit 1: Environmental Assessment and Finding of No Significant Impact

The U.S. Nuclear Regulatory Commission (the Commission) is considering issuance of an exemption from certain requirements of its regulations for Facility Operating License No. NPF-30, issued to Union Electric Company (the licensee), for operation of the Callaway Plant, Unit 1, located in Callaway County, Missouri.

Environmental Assessment

Identification of the Proposed Action

The proposed action would exempt Union Electric Company from the requirements of 10 CFR 50.60, which requires all power reactors to meet the fracture toughness and material surveillance program requirements for the reactor coolant pressure boundary set forth in Appendices G and H to 10 CFR Part 50. The proposed exemption would allow Union Electric to apply American Society for Mechanical Engineers (ASME) Code Case N-514 for determining Callaway's cold overpressurization mitigation system (COMS) pressure setpoint.

The proposed action is in accordance with the licensee's application for exemption dated August 22, 1997.

The Need for the Proposed Action

The proposed exemption is needed to support an amendment to the Callaway Technical Specifications which will revise the heatup, cooldown and COMS curves. The use of ASME Code Case N-514 would allow an increased operating band for system makeup and pressure control.

Environmental Impacts of the Proposed Action

The Commission has completed its evaluation of the proposed action and concludes that application of Code Case N-514 represents a special circumstance

in accordance with 10 CFR 50.12(a)(2)(ii) on specific exemptions, such that the specific requirements of 10 CFR 50.60 and Appendix G are " * * * not necessary to achieve the underlying purpose of the rule," which in this case is to protect the reactor vessel from brittle failure.

The change will not increase the probability or consequences of accidents, no changes are being made in the types of any effluents that may be released offsite, and there is no significant increase in the allowable individual or cumulative occupational radiation exposure. Accordingly, the Commission concludes that there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does involve features located entirely within the restricted area as defined in 10 CFR Part 20. It does not affect nonradiological plant effluents and has no other environmental impact. Accordingly, the Commission concludes that there are no significant nonradiological environmental impacts associated with the proposed action.

Alternatives to the Proposed Action

Since the Commission has concluded there is no measurable environmental impact associated with the proposed action, any alternatives with equal or greater environmental impact need not be evaluated. As an alternative to the proposed action, the staff considered denial of the proposed action. Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for the Callaway Plant dated March 1975.

Agencies and Persons Consulted

In accordance with its stated policy, on March 19, 1998, the staff consulted with the Missouri State Official, Mr. Tom Lange of the Missouri Department of Natural Resources, regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the

human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letter dated August 22, 1997, which is available for public inspection at the Commission's Public Document Room, The German Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the University of Missouri-Columbia, Elmer Ellis Library, Columbia, Missouri 65201-5149.

Dated at Rockville, Maryland, this 20th day of March 1998.

For the Nuclear Regulatory Commission.

Barry C. Westreich,

Project Manager, Project Directorate IV-2, Division of Reactor Projects III/IV, Office of Nuclear Reactor Regulation.

[FR Doc. 98-7962 Filed 3-25-98; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Regulatory Guide; Issuance, Availability

The Nuclear Regulatory Commission has issued a revision to 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 Commission'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 1.134, "Medical Evaluation of Licensed Personnel at Nuclear Power Plants," has been developed to provide guidance acceptable to the NRC staff on evaluating the medical qualifications of applicants for initial or renewal operator or senior operator licenses for nuclear power plants. Regulatory Guide 1.134 also provides for notification to the NRC of an operator's incapacitating disability or illness. This guide endorses the American National Standards Institute standard, ANSI/ANS-3.4-1996, "Medical Certification and Monitoring of Personnel Requiring Operator Licenses for Nuclear Power Plants."

The NRC has verified with the Office of Management and Budget the determination that this regulatory guide is not a major rule.

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 at the Commission's Public Document Room, 2120 L Street NW., Washington, DC. Single copies of regulatory guides may be obtained free of charge by writing the Printing, Graphics and Distribution Branch, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, or by fax at (301) 415-5272. 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 13th day of March 1998.

For the Nuclear Regulatory Commission.

Joseph A. Murphy,

Acting Director, Office of Nuclear Regulatory Research.

[FR Doc. 98-7961 Filed 3-25-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Order of Suspension of Trading

March 24, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Shopping.com because of recent market activity in the stock that may have been the result of manipulative conduct.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above listed company is suspended for the period from 9:30 a.m. EST, March 24, 1998 through 11:59 p.m. EDT, on April 6, 1998.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-8034 Filed 3-24-98; 1:43 pm]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39776; File No. 600-22]

Self-Regulatory Organizations; MBS Clearing Corporation; Notice of Filing and Order Granting Approval of Extension of Temporary Registration as a Clearing Agency

March 20, 1998

On February 28, 1997, the MBS Clearing Corporation ("MBSCC") filed ¹ with the Securities and Exchange Commission ("Commission") an application pursuant to Section 19(a) of the Securities Exchange Act of 1934 ("Act") ² requesting that the Commission grant MBSCC permanent registration as a clearing agency under Section 17A of the Act. ³ Because MBSCC's current temporary registration expires on March 31, 1998, the Commission is extending MBSCC's temporary registration as a clearing agency through March 31, 1999, while it completes its review of MBSCC's application for permanent registration. The Commission is publishing this notice and order to solicit comments from interested persons and to extend MBSCC's temporary registration as a clearing agency through March 31, 1999.

On February 2, 1987, the Commission granted MBSCC's application for registration as a clearing agency pursuant to Sections 17A(b) ⁴ and 19(a)(1) ⁵ of the Act and Rule 17Ab2-1(c) ⁶ thereunder for a period of eighteen months. ⁷ Subsequently, the Commission has issued orders that extended MBSCC's temporary registration as a clearing agency. The last extension order extends MBSCC's temporary registration through March 31, 1998. ⁸

As discussed in detail in the original order granting MBSCC's registration, one of the primary reasons for MBSCC's registration was to enable it to provide for the safe and efficient clearance and settlement of transactions in mortgage-

backed securities. Since the original temporary registration order, MBSCC has implemented several improvements to its operating and financial standards and continues to work towards enhancing the safety and efficiency of its operations. For example during the past year MBSCC appraised the value given to securities deposited as collateral for participants funds obligations. ⁹ In addition, MBSCC modified its rules to explicitly state that MBSCC's participants are liable as principal for any contracts or other transactions they submit to MBSCC on behalf of entities that are not participants. ¹⁰

MBSCC has functioned effectively as a registered clearing agency for over ten years. Accordingly, in light of MBSCC's past performance and the need for continuity of the services MBSCC provides to its participants, the Commission believes that it is necessary and appropriate in the public interest and for the prompt and accurate clearance and settlement of securities transactions to extend MBSCC's temporary registration through March 31, 1999. During this temporary registration period, the Commission will continue its review of MBSCC's application for permanent registration. Any comments received during MBSCC's temporary registration will be considered in conjunction with the Commission's review of MBSCC's request for permanent registration as a clearing agency under Section 17A of the Act. ¹¹

Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. 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 request for permanent registration as a clearing agency that are filed with the Commission, and all written communications relating to the extension 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

¹ Letter from Julie Beyers, MBSCC, February 27, 1997.

² 15 U.S.C. 78s(a).

³ 15 U.S.C. 78q-1.

⁴ 15 U.S.C. 78q-1(b).

⁵ 15 U.S.C. 78s(a)(1).

⁶ 17 CFR 240.17Ab2-1(c).

⁷ Securities Exchange Act Release No. 24046 (February 2, 1987), 52 FR 4218.

⁸ Securities Exchange Act Release Nos. 25957 (August 2, 1988), 53 FR 29537; 27079 (July 31, 1989), 54 FR 32412; 28492 (September 28, 1990), 55 FR 41148; 29751 (September 27, 1991), 56 FR 50602; 31750 (January 21, 1993), 58 FR 6424; 33348 (December 15, 1993), 58 FR 68183; 35132 (December 21, 1994), 59 FR 67743; 37372 (June 26, 1996), 61 FR 35281; and 38784 (June 27, 1997) 62 FR 36587.

⁹ Securities Exchange Act Release No. 38769 (June 24, 1997), 62 FR 34859 [File No. MBS-97-02].

¹⁰ Securities Exchange Act Release No. 39405 (December 5, 1997), 62 FR 65466 [File No. MBS-97-05].

¹¹ 15 U.S.C. 78q-1.