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Dated at Rockville, Maryland, this 8th day of May 2001.

For the Nuclear Regulatory Commission.

**Robert J. Fretz,**

*Project Manager, Section 2, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 01-12036 Filed 5-11-01; 8:45 am]

**BILLING CODE 7590-01-P**

## NUCLEAR REGULATORY COMMISSION

### Public Meeting on an Overview of Activities Related to the Potential High-Level Waste Repository at Yucca Mountain, NV

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of public meeting in Mesquite, Nevada.

**SUMMARY:** The U.S. Nuclear Regulatory Commission (NRC) staff will hold a public meeting on the high-level waste repository licensing process. The meeting is intended to foster a common understanding among the stakeholders on issues that would be associated with the licensing process, should the U.S. Department of Energy (DOE) submit a license application to the NRC for a possible geologic repository at Yucca Mountain, Nevada. All meetings will be facilitated by Francis X. Cameron, Special Counsel for Public Liaison, of the NRC Office of the General Counsel.

The meeting is primarily to acquaint the public with the NRC's high-level waste licensing process. It will begin with an overview of the licensing process, followed by NRC presentations on the role of the NRC technical staff in evaluating the DOE license application, and the NRC role with respect to the transportation of high-level waste. An opportunity for questions will be provided. In addition, members of the NRC staff will be available for informal discussion with members of the public. The time, date, and location of the Public Meeting is shown below.

*Time/Date:* Thursday, May 24, 2001, from 5:30 p.m.-7 p.m. (Pacific time).

*Place:* Mesquite City Hall, Council Chamber, 10 E. Mesquite Boulevard, Mesquite, Nevada.

**FOR FURTHER INFORMATION CONTACT:** Francis X. Cameron, Special Counsel for Public Liaison, Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington DC 20555-

0001, or by telephone: (301) 415-1642 or e-mail: [fxc@nrc.gov](mailto:fxc@nrc.gov).

Dated at Rockville, Maryland this 8th day of May, 2001.

For the Nuclear Regulatory Commission,

**Newton K. Stablein,**

*Acting Chief, High-Level Waste and Performance Assessment Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. 01-12037 Filed 5-11-01; 8:45 am]

**BILLING CODE 7590-01-P**

## NUCLEAR REGULATORY COMMISSION

### Public Meetings on Issues Associated With the Licensing Process for a Possible High-Level Waste Repository at Yucca Mountain, Nevada; Overview of NRC's Formal Hearing Process

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of public meetings in Pahrump, Nevada and Las Vegas, Nevada.

**SUMMARY:** In response to public requests, the U.S. Nuclear Regulatory Commission (NRC) staff will continue its series of public meetings on the high-level waste repository licensing process. The next meetings are intended to foster an understanding of the hearing process that the NRC would use to decide whether to issue a construction authorization for a possible repository at Yucca Mountain, Nevada, if the U.S. Department of Energy (DOE) were to submit a license application to the NRC. On April 15, 2001, the Commission announced its intent to retain a formal hearing process for evaluating a potential license application for a geologic repository. Both meetings will be facilitated by Francis X. Cameron, Special Counsel for Public Liaison, of the NRC Office of the General Counsel.

Two meetings on this topic will be conducted to acquaint the public with the NRC's high-level waste hearing process. They will begin with an overview of the events that would have to take place before NRC would initiate a formal hearing, a general review of the NRC's licensing role, and a general description of the NRC's formal hearing process. These presentations will be followed by a question and answer period. In addition, members of the NRC staff will be available for informal discussion with members of the public. The time, date, and location of the Public Meetings are shown below.

*Time/Date:* Tuesday, May 22, 2001, from 6:30 p.m. to 9 p.m. (Pacific time).

*Place:* Mountain View Casino and Bowl, 1750 Pahrump Valley Boulevard, Pahrump, Nevada 89048.

*Time/Date:* Wednesday, May 23, 2001, from 1 p.m. to 4 p.m. (Pacific time).

*Place:* Regional Transportation Commission Building (Next to Clark County Government Center) Room 108, 600 South Grand Central Parkway, Las Vegas, Nevada 89155.

#### FOR FURTHER INFORMATION CONTACT:

Francis X. Cameron, Special Counsel for Public Liaison, Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-001, or by telephone: (301) 415-1642 or e-mail [fxc@nrc.gov](mailto:fxc@nrc.gov).

Dated at Rockville, Maryland this 8th day of May 2001.

For the Nuclear Regulatory Commission.

**C. William Reamer,**

*Chief, High-Level Waste Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. 01-12038 Filed 5-11-01; 8:45 am]

**BILLING CODE 7590-01-P**

## NUCLEAR REGULATORY COMMISSION

### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Nuclear Regulatory Commission.

**DATE:** Weeks of May 14, 21, 28, June 4, 11, 18, 2001.

**PLACE:** Commissioner's Conference Room, 11555 Rockville Pike, Rockville, Maryland.

**STATUS:** Public and Closed.

#### MATTERS TO BE CONSIDERED:

##### Week of May 14, 2001

There are no meetings scheduled for the Week of May 14, 2001.

##### Week of May 21, 2001—Tentative

There are no meetings scheduled for the Week of May 21, 2001.

##### Week of May 28, 2001—Tentative

*Wednesday, May 30, 2001*

10:25 a.m. Affirmation Session (Public Meeting) (If needed)

##### Week of June 4, 2001—Tentative

*Tuesday, June 5, 2001*

9:25 a.m. Affirmation Session (Public Meeting) (If needed)

2 p.m. Discussion of Management Issues (Closed-Ex. 2)

*Wednesday, June 6, 2001*

10:30 a.m. All Employees Meeting (Public Meeting)

1:30 p.m. All Employees Meeting (Public Meeting)

**Week of June 11, 2001—Tentative***Thursday, June 14, 2001*

9:25 a.m. Affirmation Session (Public Meeting) (If needed)  
 9:30 a.m. Meeting with Nuclear Waste Technical Review Board (Public Meeting)  
 1:30 p.m. Briefing on License Renewal Program (Public Meeting) (Contact: David Solorio, 301-415-1973)

**Week of June 18, 2001—Tentative**

There are no meetings scheduled for the Week of June 18, 2001.

The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: David Louis Gamberoni (301) 415-1651.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>

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This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to [dkw@nrc.gov](mailto:dkw@nrc.gov).

Dated: May 9, 2001.

**David Louis Gamberoni,**

*Technical Coordinator, Office of the Secretary.*

[FR Doc. 01-12190 Filed 5-10-01; 11:40 am]

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**SECURITIES AND EXCHANGE COMMISSION**

[Rel. IC-24974; File No. 812-12154]

**Western-Southern Life Assurance Co., et al.**

May 7, 2001.

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

**ACTION:** Notice of application for an order pursuant to Section 26(b) of the Investment Company Act of 1940 (the "1940 Act") approving substitution of securities.

**SUMMARY OF APPLICATION:** Applicants request an order approving the proposed substitution of shares of the Touchstone Variable Series Trust's ("TVST") Touchstone High Yield Portfolio for shares of TVST's Touchstone Income

Opportunity Portfolio held by Western-Southern Life Assurance Company Separate Account 1 ("Separate Account 1") and Western-Southern Life Assurance Company Separate Account 2 ("Separate Account 2") to support certain variable annuity contracts (the "Contracts").

**APPLICANTS:** Western-Southern Life Assurance Company ("WSLAC"), Separate Account 1 and Separate Account 2.

**FILING DATE:** The application was filed on June 30, 2000 and amended on April 13, 2001, and April 27, 2001.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested parties may request a hearing on this application by writing to the Secretary of the Commission and serving Applicants with a copy of the request, in person or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on June 1, 2001, and accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the interest, the reason for the request and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

Applicants, c/o Donald J. Wuebbeling, Esq., Western-Southern Life Assurance Company, 400 Broadway, Cincinnati, Ohio 45202, and Kevin L. Cooney, Esq., Frost Brown Todd LLC, 2200 PNC Center, 201 East Fifth Street, Cincinnati, Ohio 45202.

**FOR FURTHER INFORMATION CONTACT:**

Joyce M. Pickholz, Senior Counsel, or Keith E. Carpenter, Branch Chief at (202) 942-0670, Office of Insurance Products, Division of Investment Management.

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application is available for a fee from the Public Reference Branch of the Commission, 450 Fifth Street, NW., Washington, DC 20549 (tel. (202) 942-8090).

**Applicants' Representations**

1. WSLAC is a stock life insurance company organized under the laws of the State of Ohio on December 1, 1980. WSLAC is a wholly owned subsidiary of The Western and Southern Life Insurance Company, a stock life insurance company originally organized under the laws of the State of Ohio on

February 23, 1888 ("WSLIC"). WSLAC is in the business of issuing insurance and annuity contracts. WSLAC is the depositor and sponsor, as those terms have been interpreted by the Commission with respect to variable annuities separate accounts, of both Separate Account 1 and Separate Account 2.

2. Separate Account 1 and Separate Account 2 (together, the "Separate Accounts") were established by WSLAC as separate investment accounts under Ohio law. The board of directors of WSLAC established Separate Account 1 on July 27, 1992 and Separate Account 2 on June 1, 1994. The Separate Accounts are registered under the 1940 Act as unit investment trusts and interests in the Separate Accounts are offered through the Contracts which are registered under the Securities Act of 1933 (the "1933 Act") on Form N-4. Each Separate Account is currently divided into 19 sub-accounts. Contract owners also may invest in a fixed rate option, backed by the general assets of WSLAC. Each sub-account invests exclusively in shares representing an interest in a separate corresponding portfolio of ("TVST") or certain unaffiliated investment companies.

3. The Contracts include three variable annuity contracts identified as Touchstone Gold Variable Annuity (the "Gold Contract"), Touchstone Select Variable Annuity (the "Select Contract") and Touchstone Advisor Variable Annuity (the "Advisor Contract").

4. The Gold Contract is a flexible purchase payment contract designed for individual investors and group plans. Payments made by owners of a Gold Contract are invested in one more sub-accounts of Separate Account 1 or in a fixed-rate option through WSLAC's general account (the "Fixed Account"). The Gold Contract offers four fixed annuity income options and a death benefit payable to the designated beneficiary if the annuitant dies prior to the Income Date as defined in the Gold Contract. Withdrawals from a Gold Contract generally are subject to a contingent deferred sales charge ranging from 7% on amounts withdrawn less than one year after the date of the purchase payment to 0% on amounts withdrawn at least seven years after the date of the purchase payment. Additional charges related to the Gold Contract are: a Contract Maintenance charge of \$35 each year during the first ten years of the Contract and the lesser of \$35 and 0.17% of Contract Value after the tenth anniversary of the Contract Date; a Contract Administration charge at an effective annual rate of 0.15%; and