

Working Group on the Evaluation of Igneous Activity and its Consequences at a Geologic Repository at Yucca Mountain, Nevada (Open)

- (2) 8:10–8:20 a.m. Greeting and Introductions
Working Group Session; 1 Geologic Considerations in the Estimation of Probability of Igneous Activity at Yucca Mountain
- (3) 8:20–8:50 a.m.¹ NRC Perspective on Volcanism Modeling Issues
- (4) 8:50–9:50 a.m. NRC Overview of Igneous Activity in the Yucca Mountain Region
9:50–10:10 a.m. * * * Break * * *
- (5) 10:10–10:55 a.m. 1996 Probabilistic Volcanic Hazards Analysis: One Subject Matter Experts' Perspective
- (6) 10:55–11:40 a.m. Alternative Views on the Likelihood of an Igneous Event in the Yucca Mountain Region
11:40–1 p.m. * * * Lunch * * *
- (7) 1–2 p.m. Session 1 Working Group Roundtable Discussion
- (8) 2–2:30 p.m. Public Comments
2:30–2:45 p.m. * * * Break * * *
- Working Group Session 2;
Characterization of Magma/Repository Interactions
- (9) 2:45–3:30 p.m. NRC Staff Perspective on the Modeling of Magma/Repository Interactions
- (10) 3:30–4:15 p.m. 2002 Recommendations of the DOE-Sponsored Igneous Consequences Peer Review Panel: One Panelist's Perspective
- (11) 4:15–5 p.m. Alternative Views on the Modeling of Magma/Repository Interactions at Yucca Mountain
- (12) 5–6 p.m. Session 2 Working Group Roundtable Discussion
- (13) 6–6:30 p.m. Public Comments
Adjourn Day 1

Thursday, September 23, 2004

- (14) 8–8:10 a.m. Opening Statement Working Group Session 3; Biosphere Doses Due to Disruptive Igneous Events
- (15) 8:10–9:40 a.m. NRC Staff Perspective on Challenges to Modeling Doses due to Disruptive Igneous Events
- (16) 9:40–12 p.m. ACNW Invited Speakers on Biosphere Dose Modeling Issues
- 16.1 Perspectives on Aerosol Modeling Issues
- 16.2 Perspectives on Resuspension Modeling Issues
- 16.3 Perspectives on Dose Modeling

¹ Presentation time should not exceed 50 percent of the total time allocated for a specific agenda item. The remaining 50 percent of the time is reserved for discussion.

Issues

- 12–1 p.m. * * * Lunch * *
- (17) 1–2 p.m. Session 3 Working Group Roundtable Discussion
- (18) 2–3 p.m. Presentations by Stakeholder Organizations
3–3:15 p.m. * * * Break * * *
- (19) 3:15–4:15 p.m. Panel and Committee Summary Discussion
- (20) 4:15–4:45 p.m. Epilogue Remarks
- (21) 4:45–5 p.m. Closing Comments by the Working Group Chairman
- (22) 5–5:30 p.m. Discussion of ACNW Letter Report
5:30–6 p.m. * * * Break * * *
- (23) 6–7 p.m. Future ACNW Activities/Report of the Planning and Procedures Subcommittee
Adjourn 153rd ACNW Meeting
- Procedures for the conduct of and participation in the ACNW meetings were published in the **Federal Register** on October 16, 2003 (68 FR 59643). In accordance with these procedures, oral or written statements may be presented by members of the public. Electronic recordings will be permitted only during those portions of the meeting that are open to the public. Persons desiring to make oral statements should notify Mr. Howard J. Larson, Assistant Director for ACNW/Team Leader (telephone 301/415–6805), between 7:30 a.m. and 4 p.m. e.t., as far in advance as practicable so that appropriate arrangements can be made to schedule the necessary time during the meeting for such statements. Use of still, motion picture, and television cameras during this meeting will be limited to selected portions of the meeting as determined by the ACNW Chairman.

Information regarding the time to be set aside for taking pictures may be obtained by contacting the ACNW office prior to the meeting. In view of the possibility that the schedule for ACNW meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should notify Mr. Larson as to their particular needs.

Further information regarding topics to be discussed, whether the meeting has been canceled or rescheduled, the Chairman's ruling on requests for the opportunity to present oral statements and the time allotted therefore can be obtained by contacting Mr. Larson.

ACNW meeting agenda, meeting transcripts, and letter reports are available through the NRC Public Document Room at pdr@nrc.gov, or by calling the PDR at 1–800–397–4209, or from the Publicly Available Records System (PARS) component of NRC's document system (ADAMS) which is accessible from the NRC Web site at

<http://www.nrc.gov/reading-rm/adams.html> or <http://www.nrc.gov/reading-rm/doc-collections/> (ACRS & ACNW Mtg schedules/agendas).

Dated: September 10, 2004.

Andrew L. Bates,

Advisory Committee Management Officer.

[FR Doc. 04–20859 Filed 9–15–04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–50338; File No. S7–05–04]

RIN 3235–AJ02

Collection Practices Under Section 31 of the Exchange Act

AGENCY: Securities and Exchange Commission.

ACTION: Notice of OMB approval of collection of information.

FOR FURTHER INFORMATION CONTACT:

Michael Gaw, Senior Special Counsel, 202–942–0158, or Christopher Solgan, Attorney, 202–942–7937; Division of Market Regulation; Securities and Exchange Commission; 450 5th Street, NW., Washington, DC 20549–1001.

SUPPLEMENTARY INFORMATION: The Office of Management and Budget has approved the collection of information requirements titled “Rule 31—Section 31 transaction fees; Rule 31T—Temporary Rule regarding fiscal year 2004; Form R31—Form for reporting covered sales and covered round turn transactions under Section 31 of the Securities Exchange Act of 1934” (OMB Control No. 3235–0597). The Commission adopted Rules 31 and 31T and Form R31 in June 2004.¹

Dated: September 9, 2004.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04–20845 Filed 9–15–04; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 17a–3, SEC File No. 270–026, OMB Control No. 3235–0033.

¹ See Securities Exchange Act Release No. 49928 (June 28, 2004), 69 FR 41060 (July 7, 2004).

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17a-3 [17 CFR 240.17a-3] under the Securities Exchange Act of 1934 requires records to be made by certain exchange members, brokers, and dealers, to be used in monitoring compliance with the Commission's financial responsibility program and antifraud and antimanipulative rules as well as other rules and regulations of the Commission and the self-regulatory organizations. It is estimated that approximately 6,900 active broker-dealer respondents registered with the Commission incur an average burden of 2,421,195 hours per year to comply with this rule. The Commission believes that requirements included in Rule 17a-3(a)(17) relating to new account data would be performed by clerical workers. The hourly wage of the average person who would be providing customers with account record information is \$24 per hour.¹ The hourly wage of the average person who would be updating account record information is \$25 per hour.² Thus the aggregate cost of these hours is about \$16.86 million ((601,753 hours × \$24)³ + (96,742 hours × \$25)⁴). The Commission believes that requirements contained in the rest of Rule 17a-3 would be performed by individuals in a broker-dealer's compliance department at \$82 per hour.⁵ Thus, the dollar cost of the 4,600 yearly hours incurred as a result of these rules is 1,722,700 × 82 = \$171.66 million. The total cost of ongoing compliance with Rule 17a-3 is \$16.86 + \$171.66 = \$188.52 million.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the

quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: September 8, 2004.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E4-2199 Filed 9-15-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 22-28755]

Application and Opportunity for Hearing: Petroleos Mexicanos and the Pemex; Project Funding Master Trust

September 10, 2004.

The Securities and Exchange Commission gives notice that Petroleos Mexicanos (Pemex) and the Pemex Project Funding Master Trust have filed an application under Section 304(d) of the Trust Indenture Act of 1939. Pemex and the Master Trust ask the Commission to exempt from the provisions of Section 316(b) of the 1939 Act: (1) An indenture between Pemex, certain subsidiary guarantors of Pemex and Deutsche Bank Trust Company Americas, as trustee and (2) an indenture between the Master Trust, Pemex as guarantor, certain subsidiary guarantors of Pemex and Deutsche Bank Trust Company Americas, as trustee. The indentures relate to debt securities of Pemex and the Master Trust that will be issued in the future and that will be qualified under the 1939 Act.

Section 304(d) of the 1939 Act, in part, authorizes the Commission to exempt conditionally or unconditionally any indenture from one or more provisions of the 1939 Act. The Commission may provide an exemption under Section 304(d) if it finds that the exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the 1939 Act.

Section 316(b) provides, with stated exceptions, that, the right of any holder

of any indenture security to receive payment of the principal of and interest on such indenture security, on or after the respective due dates expressed in such indenture security, or to institute suit for the enforcement of any such payment on or after such respective due dates, shall not be impaired or affected without the consent of such holder

* * *

The application requests an exemption from Section 316(b) to allow the inclusion of a "collective action clause" in each of the indentures at issue. These collective action clauses would permit, under specified circumstances described in the application, an amendment of payment terms (including the amount due as principal or interest and the maturity date) with the consent of the holders of a supermajority (75%) of the outstanding principal amount of debt securities. Absent an exemption, the 1939 Act would preclude the inclusion of collective clauses in indentures qualified under the 1939 Act.

In their application, Pemex and the Master Trust allege that:

1. Pemex is a decentralized entity of the federal government of Mexico. It is wholly owned and controlled by the Mexican federal government and thus has no private shareholders. Because Mexico does not guarantee Pemex's debt, Pemex is not considered a foreign government or political subdivision of the Mexican government for the purposes of Schedule B of the Securities Act of 1933, and instead follows the rules and regulations applicable to foreign private issuers. Furthermore, in connection with offerings registered under the 1933 Act, Pemex and the Master Trust qualify their indentures under the 1939 Act based on the understanding that a government guaranty would be necessary for Pemex and the Master Trust to fall within the exemption provided by Section 304(a)(6) of the 1939 Act.

2. Under a subsidiary guarantee agreement, Pemex's three principal operating subsidiaries, each of which is also a decentralized public entity of the federal government of Mexico, jointly and severally guarantee payment of principal and interest on Pemex's debt.

3. The Master Trust is a Delaware statutory trust established by Pemex as a financing vehicle to segregate the funding of its long-term productive infrastructure projects and take advantage of preferential budgetary treatment. Pemex is the only beneficiary of the Master Trust and controls the Master Trust in all of its activities. Pemex guarantees all of the Master Trust's debt, and the subsidiary

¹ This figure is based on the SIA Report on Office Salaries in the Securities Industry 2003 (Retail Sales Assistant, Junior) and includes 35% for overhead charges.

² This figure is based on the SIA Report on Office Salaries in the Securities Industry 2003 (Data Entry Clerk, Senior) and includes 35% for overhead charges.

³ This figure comes to approximately \$14,442,072.

⁴ This figure comes to approximately \$2,418,550.

⁵ This figure is based on statistics collected by the Commission's Office of Economic Analysis.