

area as defined in 10 CFR Part 20 and changes surveillance requirements. The NRC staff has determined that the amendment involves no significant increase in the amounts and no significant change in the types of any effluents that may be released offsite, and that there is no significant increase in individual or cumulative occupational radiation exposure. The Commission has previously issued a proposed finding that the amendment involves no significant hazards consideration, and there has been [(1) no public comment on such finding (2) the following comments with subsequent disposition by the NRC staff ([xx FR xxxxx, DATE]). Accordingly, the amendment meets the eligibility criteria for categorical exclusion set forth in 10 CFR 51.22(c)(9). Pursuant to 10 CFR 51.22(b) no environmental impact statement or environmental assessment need be prepared in connection with the issuance of the amendment.

## 6.0 Conclusion

The Commission has concluded, based on the considerations discussed above, that (1) there is reasonable assurance that the health and safety of the public will not be endangered by operation in the proposed manner, (2) such activities will be conducted in compliance with the Commission's regulations, and (3) the issuance of the amendments will not be inimical to the common defense and security or to the health and safety of the public.

The proposed changes are consistent with NRC practices and policies as generally reflected in the STS and as reflected by applicable precedents that have been approved. Therefore, the NRC staff has determined that the proposed changes to STS 3.7.5 should be approved.

## Model No Significant Hazards Consideration Determination

Description of amendment request: The requested change, applicable to all pressurized water reactors (PWRs) designed by Babcock and Wilcox (B&W), Westinghouse, and Combustion Engineering (CE), would provide changes to the Actions in the Standard Technical Specifications (STS) relating to One Steam Supply to Turbine Driven Auxiliary Feedwater/Emergency Feedwater (AFW/EFW) Pump Inoperable. The proposed change is described in Technical Specification Task Force (TSTF) Standard TS Change Traveler TSTF-412, Revision 3, and was described in the Notice of Availability published in the **Federal Register** on [DATE] ([xx FR xxxxx]).

Basis for proposed no significant hazards consideration determination: As required by 10 CFR 50.91(a), an analysis of the issue of no significant hazards consideration is presented below:

1. Does the proposed change involve a significant increase in the probability or consequences of any accident previously evaluated?

Response: No.

The Auxiliary/Emergency Feedwater (AFW/EFW) System is not an initiator of any design basis accident or event, and therefore the proposed changes do not increase the probability of any accident previously evaluated. The proposed changes to address the condition of one or two motor driven AFW/EFW trains inoperable and the turbine driven AFW/EFW train inoperable due to one steam supply inoperable do not change the response of the plant to any accidents.

The proposed changes do not adversely affect accident initiators or precursors nor alter the design assumptions, conditions, and configuration of the facility or the manner in which the plant is operated and maintained. The proposed changes do not adversely affect the ability of structures, systems, and components (SSCs) to perform their intended safety function to mitigate the consequences of an initiating event within the assumed acceptance limits. The proposed changes do not affect the source term, containment isolation, or radiological release assumptions used in evaluating the radiological consequences of any accident previously evaluated. Further, the proposed changes do not increase the types and amounts of radioactive effluent that may be released offsite, nor significantly increase individual or cumulative occupational/public radiation exposures.

Therefore, the changes do not involve a significant increase in the probability or consequences of any accident previously evaluated.

2. Does the proposed change create the possibility of a new or different kind of accident from any accident previously evaluated?

Response: No.

The proposed changes do not result in a change in the manner in which the AFW/EFW System provides plant protection. The AFW/EFW System will continue to supply water to the steam generators to remove decay heat and other residual heat by delivering at least the minimum required flow rate to the steam generators. There are no design changes associated with the proposed changes. The changes to the Conditions and Required Actions do not change any existing accident scenarios, nor create any new or different accident scenarios.

The changes do not involve a physical alteration of the plant (i.e., no new or different type of equipment will be installed) or a change in the methods governing normal plant operation. In addition, the changes do not impose any new or different requirements or eliminate any existing requirements. The changes do not alter assumptions made in the safety analysis. The proposed changes are consistent with the

safety analysis assumptions and current plant operating practice.

Therefore, the changes do not create the possibility of a new or different kind of accident from any accident previously evaluated.

3. Does the proposed change involve a significant reduction in a margin of safety?

Response: No.

The proposed changes do not alter the manner in which safety limits, limiting safety system settings or limiting conditions for operation are determined. The safety analysis acceptance criteria are not impacted by these changes. The proposed changes will not result in plant operation in a configuration outside the design basis.

Therefore, it is concluded that the proposed change does not involve a significant reduction in a margin of safety.

Based on the above, the proposed change involves no significant hazards consideration under the standards set forth in 10 CFR 50.92(c), and accordingly, a finding of no significant hazards consideration is justified.

Dated at Rockville, Maryland, this xx day of xxxxxxx, 2007.

For the Nuclear Regulatory Commission.

### Project Manager.

*Plant Licensing Branch [ ], Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.*

[FR Doc. E7-4675 Filed 3-13-07; 8:45 am]

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## POSTAL SERVICE

### Board of Governors; Sunshine Act Meeting

### Board Votes To Close March 6, 2007, Meeting

At its teleconference meeting on February 27, 2007, the Board of Governors of the United States Postal Service voted unanimously to close to public observation its meeting scheduled for March 6, 2007, in Washington, DC, via teleconference. The Board determined that prior public notice was not possible.

**ITEM CONSIDERED:** Postal Regulatory Commission Opinion and Recommended Decision in Docket No. R2006-1, Postal Rate and Fee Changes.

**GENERAL COUNSEL CERTIFICATION:** The General Counsel of the United States Postal Service has certified that the meeting was properly closed under the Government in the Sunshine Act.

**CONTACT PERSON FOR MORE INFORMATION:** Requests for information about the meeting should be addressed to the

Secretary of the Board, Wendy A. Hocking, at (202) 268-4800.

**Wendy A. Hocking,**  
Secretary.

[FR Doc. 07-1234 Filed 3-12-07; 3:49 pm]

**BILLING CODE 7710-12-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-27749; 812-13295]

### The RBB Fund, Inc. and Abundance Technologies, Inc.; Notice of Application

March 8, 2007.

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

**ACTION:** Notice of application for an order under section 12(d)(1)(f) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act and under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act.

**SUMMARY OF APPLICATION:** The order would permit certain series of a registered open-end management investment company to acquire shares of registered open-end management investment companies and unit investment trusts ("UITs") that are outside the same group of investment companies.

**APPLICANTS:** The RBB Fund, Inc. (the "Company") and Abundance Technologies, Inc. (the "Adviser").

**FILING DATES:** The application was filed on May 23, 2006 and amended on March 6, 2007. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. April 2, 2007, and should be accompanied by proof of service on applicants, in the form of an affidavit, or for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-

1090; Applicants, The RBB Fund, Inc., 400 Bellevue Parkway, Wilmington, DE 19809 and Abundance Technologies, Inc., 3700 Park 42 Drive, Suite 105A, Cincinnati, OH 42141.

**FOR FURTHER INFORMATION, CONTACT:**

Jean E. Minarick, Senior Counsel, at (202) 551-6811, or Janet M. Grossnickle, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the Public Reference Desk, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington DC 20549-0102 (telephone (202) 551-5850).

### Applicants' Representations

1. The Company is a Maryland corporation and an open-end management investment company registered under the Act that is comprised of eighteen separate series advised by various investment advisers, including the Adviser. The Company intends to establish three new series: Free Market U.S. Equity Fund, Free Market International Equity Fund and Free Market Fixed-Income Fund, each of which will be advised by the Adviser (each such series, a "Fund of Funds").<sup>1</sup>

2. Applicants request relief to permit a Fund of Funds to acquire shares of registered open-end management investment companies or UITs that are not part of the same group of investment companies as defined in Section 12(d)(1)(G)(ii) of the Act as the Fund of Funds ("Underlying Funds")<sup>2</sup> and the Underlying Funds to sell such shares to the Fund of Funds. Applicants also apply for an order pursuant to section 6(c) and section 17(b) of the Act exempting Applicants from section 17(a) of the Act to the extent necessary to permit purchases and redemptions by a Fund of Funds of shares of the Underlying Funds and to permit the Underlying Funds to sell or redeem their shares in transactions with the

<sup>1</sup> Applicants also request relief with respect to any future series of the Company for which the Adviser serves as investment adviser (included in the term "Fund of Funds").

<sup>2</sup> The Underlying Funds may include UITs ("Underlying Trusts") and open-end management investment companies ("Underlying Management Companies") that have received exemptive relief to sell their shares on a national securities exchange at negotiated prices ("ETFs"). Shares of an ETF also may be purchased from the ETF in large aggregations by delivering a basket of specified securities to the ETF, and large aggregations of shares may be redeemed from an ETF in exchange for a basket of specified securities ("In-kind ETF Purchases and Redemptions").

Funds of Funds.<sup>3</sup> Applicants state that each Fund of Funds will provide an efficient and simple method of allowing investors, with minimal investments, to create a comprehensive asset allocation program.

3. The Adviser, a privately-held Ohio corporation, is registered under the Investment Advisers Act of 1940. The Adviser serves, and will serve, as investment adviser to the Funds of Funds.

### Applicants' Legal Analysis

#### A. Section 12(d)(1)

1. Section 12(d)(1)(A) of the Act prohibits a registered investment company from acquiring shares of an investment company if the securities represent more than 3% of the total outstanding voting stock of the acquired company, more than 5% of the total assets of the acquiring company, or, together with the securities of any other investment companies, more than 10% of the total assets of the acquiring company. Section 12(d)(1)(B) of the Act prohibits a registered open-end investment company, its principal underwriter and any broker or dealer from selling the shares of the investment company to another investment company if the sale will cause the acquiring company to own more than 3% of the acquired company's voting stock, or if the sale will cause more than 10% of the acquired company's voting stock to be owned by investment companies generally.

2. Section 12(d)(1)(f) of the Act provides that the Commission may exempt any person, security, or transaction, or any class or classes of persons, securities or transactions, from any provision of section 12(d)(1) if the exemption is consistent with the public interest and the protection of investors. Applicants seek an exemption under section 12(d)(1)(f) to permit the Funds of Funds to acquire shares of Underlying Funds and to permit the Underlying Funds, their principal underwriters and any broker or dealer to sell shares of the Underlying Funds to the Funds of Funds beyond the limits set forth in sections 12(d)(1)(A) and (B) of the Act.

3. Applicants state that the proposed arrangement will not give rise to the policy concerns underlying sections 12(d)(1)(A) and (B), which include concerns about undue influence by a fund of funds over underlying funds,

<sup>3</sup> All Funds of Funds that currently intend to rely on the requested order are named as applicants. Any other investment company that relies on the order in the future will comply with the terms and conditions of the order.