

### *The Need for the Proposed Action*

The proposed action results from the purchase of Texas Genco's parent company by NRG Energy, Inc. as approved by the NRC in January 2006.

### *Environmental Impacts of the Proposed Action*

The NRC has completed its safety evaluation of the proposed action and concludes that: (1) There is a 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 details of the staff's safety evaluation will be provided in the license amendments that will be issued as part of the letter to the licensee approving the license amendments.

The proposed action will not significantly increase the probability or consequences of accidents. No changes are being made in the types of effluents that may be released off site. There is no significant increase in the amount of any effluent released off site. There is no significant increase in occupational or public radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential non-radiological impacts, the proposed action does not have a potential to affect any historic sites. It does not affect non-radiological plant effluents and has no other environmental impact. Therefore, there are no significant non-radiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed action.

### *Environmental Impacts of the Alternatives to the Proposed Action*

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the "no-action" alternative). 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*

The action does not involve the use of any different resources than those previously considered in the Final Environmental Statement for the South

Texas Project, Units 1 and 2, NUREG-1171, dated August 1986.

### *Agencies and Persons Consulted*

In accordance with its stated policy, on June 8, 2007, the staff consulted with the Texas State Department of Health, regarding the environmental impact of the proposed action. The State official had no comments.

### **Finding of No Significant Impact**

On the basis of the environmental assessment, the NRC concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the NRC 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 April 4, 2006. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should contact the NRC PDR Reference staff by telephone at 1-800-397-4209 or 301-415-4737, or send an e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland, this 8th day of June, 2007.

For the Nuclear Regulatory Commission.

**Mohan C. Thadani,**

*Senior Project Manager, Plant Licensing Branch IV, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.*

[FR Doc. E7-11501 Filed 6-13-07; 8:45 am]

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## **NUCLEAR REGULATORY COMMISSION**

### **Notice of Location Change for Public Meeting for Fuel Cycle Facilities**

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Public meeting notice.

### **FOR FURTHER INFORMATION CONTACT:**

James Smith, Project Manager, Technical Support Section, Division of Fuel Cycle Safety and Safeguards, Office of Nuclear Material Safety and

Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20005, Telephone: (301) 415-6459; fax number: (301) 415-5370; e-mail: [jas4@nrc.gov](mailto:jas4@nrc.gov).

### **SUPPLEMENTARY INFORMATION:**

#### **I. Introduction**

The Nuclear Regulatory Commission (NRC) is hosting a workshop to discuss issues of interest pertaining to the regulation of NRC-regulated fuel cycle facilities. The purpose of the workshop is to discuss various issues of the regulatory program related to the update of 10 CFR part 70. The specific issues to be discussed are 10 CFR part 70, Appendix A reportability of incidents, digital control systems, enforcement policy revisions, uranium solubility issues.

The workshop was originally noticed to be held at the NRC's Executive Boulevard Building; however, due to availability issues, the workshop will now be held in Rockville at The Universities of Shady Grove (USG) Conference Center. The meeting is open to the public. We are expecting that NRC staff, licensees and certificate holders, and other interested parties and stakeholders will be making presentations on these issues of interest, with opportunity for followup discussion on each subject.

#### **II. Dates and Location**

Date: June 14, 2007. 9 a.m.-5:30 p.m.

The Universities of Shady Grove (USG), Conference Center Multipurpose Room, 9630 Gudelsky Drive, Rockville, MD 20850, for directions <http://www.shadygrove.umd.edu/about/directions/>.

#### **III. Contact**

James Smith, Project Manager, Office of Nuclear Material Safety and Safeguards, Division of Fuel Cycle Safety and Safeguards, Special Projects Branch, Mail Stop: T8F42, 301-415-6459, Fax: 301-415-5370, e-mail: [jas4@nrc.gov](mailto:jas4@nrc.gov).

#### **IV. Further Information**

The document related to this action is available electronically at the NRC's Electronic Reading Room at <http://www.nrc.gov/reading-rm/adams.html>. From this site, you can access the NRC's Agencywide Documents Access and Management System (ADAMS), which provides text and image files of NRC's public documents. The ADAMS ascension number for the document related to this notice is provided in the following table. If you do not have access to ADAMS or if there are problems in accessing the document located in ADAMS, contact the NRC

Public Document Room (PDR) Reference staff at 1-800-397-4209, 301-415-4737, or by e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland, this 7th day of June 2007.

For the Nuclear Regulatory Commission.

**James Smith,**

*Acting Chief, Technical Support Branch, Special Projects and Technical Support Directorate, Division of Fuel Cycle Safety and Safeguards, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. E7-11510 Filed 6-13-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of June 18, 2007:

A Closed Meeting will be held on Monday, June 18, 2007 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (8), (9)(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), (8), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Casey, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the Closed Meeting scheduled for Monday, June 18, 2007 will be:

Formal orders of investigations; Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature;

Regulatory matter regarding a financial institution;

Resolution of litigation claims; and Other matters related to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: June 11, 2007.

**Nancy M. Morris,**  
*Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55884]

### Order Exempting Certain Error Correction Transactions From Rule 611 of Regulation NMS Under the Securities Exchange Act of 1934

June 8, 2007.

#### I. Introduction

Pursuant to Rule 611(d)<sup>1</sup> of Regulation NMS<sup>2</sup> under the Securities Exchange Act of 1934 (“Exchange Act”), the Securities and Exchange Commission (“Commission”), by order, may exempt from the provisions of Rule 611 of Regulation NMS (“Rule 611” or “Rule”), either unconditionally or on specified terms and conditions, any person, security, transaction, quotation, or order, or any class or classes of persons, securities, quotations, or orders, if the Commission determines that such exemption is necessary or appropriate in the public interest, and is consistent with the protection of investors.<sup>3</sup> As discussed below, the Commission is exempting from Rule 611(a) certain transactions to correct bona fide errors in the execution of customer orders, subject to specified conditions discussed below. The exemption is designed to promote efficiency and the best execution of investor orders by allowing trading centers to correct bona fide errors in a manner consistent with their customers’ orders, without the trading centers incurring additional costs to meet the requirements of Rule 611(a).

#### II. Background

The Commission adopted Regulation NMS in June 2005.<sup>4</sup> Rule 611 addresses intermarket trade-throughs of displayed quotations in NMS stocks. Rule 611(a)(1) requires a trading center to establish, maintain, and enforce written policies and procedures that are reasonably designed to prevent trade-throughs on that trading center of

protected quotations in NMS stocks that do not fall within an exception set forth in the Rule. Rule 611(b)(6) provides an exception for a trade-through transaction effected by a trading center that simultaneously routes an intermarket sweep order (“ISO”) to execute against the full displayed size of any protected quotation in the NMS stock that was traded through. Rule 611(b)(5) provides an exception for a trade-through transaction that is an execution of an ISO. Finally, Rule 611(c) requires that the trading center, broker, or dealer responsible for the routing of an ISO take reasonable steps to establish that such order meets the definition of an ISO in Rule 600(b)(30).<sup>5</sup>

The Trading Committee of the Securities Industry and Financial Markets Association (“SIFMA”) has requested that the Commission exempt certain error correction transactions from Rule 611(a).<sup>6</sup> According to the SIFMA Exemption Request, error correction transactions are the mechanism through which broker-dealers remedy the execution of customer orders that have been placed in error or mishandled due to an error involving any term of an order, including, for example, price, number of shares, identification of the security, or execution of a transaction on the wrong side of the market.<sup>7</sup> In addition, the SIFMA Exemption Request noted that, given the high level of automation in today’s marketplace, errors often result from delays, outages, or other failures of communications systems used in the delivery or execution of an order. Broker-dealers typically remedy such bona fide errors by entering a subsequent trade on behalf of the customer on the correct terms of the original order. In the interim, however, the market prices for a security may have moved, and the subsequent error correction transaction may be effected at a price that is no longer within the national best protected bid and offer.<sup>8</sup>

According to the SIFMA Exemption Request, broker-dealers seeking to execute error corrections, if required to comply with Rule 611, would need to satisfy all better-priced protected quotations prior to effecting the error correction transaction.<sup>9</sup> Although some error correction transactions that are “underwater” within the meaning of the stopped order exception in Rule

<sup>1</sup> 17 CFR 242.611(d).

<sup>2</sup> 17 CFR 242.600 *et seq.*

<sup>3</sup> See also 15 U.S.C. 78mm(a)(1) (providing general authority for the Commission to grant exemptions from provisions of the Exchange Act and rules thereunder).

<sup>4</sup> See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496 (June 29, 2005) (“Regulation NMS Adopting Release”).

<sup>5</sup> 17 CFR 242.600(b)(30).

<sup>6</sup> Letter to Nancy M. Morris, Secretary, Commission, from Jerry O’Connell, Chairman, SIFMA Trading Committee, dated May 1, 2007 (“SIFMA Exemption Request”).

<sup>7</sup> *Id.* at 2.

<sup>8</sup> *Id.*

<sup>9</sup> *Id.*