

by the State of Oklahoma; and (2) on May 15, 2003, by the Cherokee Nation and Mr. Ed Henshaw. The requests were filed in response to an April 8, 2003, notice of receipt of an amendment request from Sequoyah Fuels Corporation to address clean up and reclamation at its Gore, Oklahoma facility site, and of opportunity for a hearing, which was published in the **Federal Register** on April 15, 2003 (68 FR 18268).

The Presiding Officer in this proceeding is Administrative Judge Alan S. Rosenthal. Pursuant to the provisions of 10 CFR 2.722, 2.1209, Administrative Judge Thomas D. Murphy has been appointed to assist the Presiding Officer in taking evidence and in preparing a suitable record for review.

All correspondence, documents, and other materials shall be filed with Judges Rosenthal and Murphy in accordance with 10 CFR 2.1203. Their addresses are:

Alan S. Rosenthal, Administrative Judge, Presiding Officer, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Thomas D. Murphy, Administrative Judge, Special Assistant, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Issued at Rockville, Maryland, this 9th day of June 2003.

G. Paul Bollwerk III,

Chief Administrative Judge, Atomic Safety and Licensing Board Panel.

[FR Doc. 03-15124 Filed 6-13-03; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Potential Impact of Debris Blockage on Emergency Sump Recirculation at Pressurized-Water Reactors

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of issuance.

SUMMARY: The Nuclear Regulatory Commission (NRC) has issued Bulletin (BL) 2003-01 to all holders of operating licenses for pressurized-water reactors (PWRs), except those who have permanently ceased operations and have certified that fuel has been permanently removed from the reactor vessel. The bulletin informs PWR licensees of the results of NRC-sponsored research which identified the potential susceptibility of recirculation sump screens to debris blockage in the

event of a high-energy line break requiring recirculation operation of the emergency core cooling system (ECCS) or containment spray system (CSS), and of the potential for debris blockage of flowpaths necessary for system recirculation operation and containment drainage. In light of these potentially adverse effects of debris blockage, the bulletin requests that licensees confirm their compliance with section 50.46(b)(5) of Title 10 of the Code of Federal Regulations (10 CFR 50.46(b)(5)) concerning long term ECCS performance, and other existing applicable regulatory requirements, or describe any compensatory measures implemented to reduce the potential risk due to post-accident debris blockage as evaluations to determine compliance proceed.

DATES: The bulletin was issued on June 9, 2003.

ADDRESSES: Not applicable.

FOR FURTHER INFORMATION CONTACT:

Ralph Architzel, at 301-415-2804, John Lehnig, at 301-415-3285, or John Lamb, at 301-415-1446.

SUPPLEMENTARY INFORMATION: Bulletin 2003-01 may be examined and/or copied for a fee at the NRC's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and is accessible electronically from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. The ADAMS Accession No. for the bulletin is ML031600259.

If you do not have access to ADAMS or if there are problems in accessing documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 301-415-4737 or 1-800-397-4209, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland, this 10th day of June 2003.

For the Nuclear Regulatory Commission.

William D. Beckner,

Program Director, Operating Reactor Improvements Program, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation.

[FR Doc. 03-15121 Filed 6-13-03; 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 meeting during the week of June 16, 2003:

A closed meeting will be held on Tuesday, June 17, 2003 at 2 p.m.

Commissioner Goldschmid, as duty officer, determined that no earlier notice thereof was possible.

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)(5), (7), (9)(B) and (10) and 17 CFR 200.402(a)(5), (7), (9)(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting scheduled for Tuesday, June 17, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature; Institution and settlement of injunctive actions; and Formal orders of investigation.

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) 942-7070.

Dated: June 11, 2003.

Jonathan G. Katz,

Secretary.

[FR Doc. 03-15192 Filed 6-11-03; 4:47 pm]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48004; File No. SR-Amex-2003-28]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment Nos. 1 and 2 by the American Stock Exchange LLC Relating to the Elimination of the 10-Second Interval at Which Persons May Enter Auto-Ex Eligible Orders for Exchange-Traded Funds

June 9, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 16,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

2003, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. On May 7, 2003, Amex submitted Amendment No. 1 to the proposed rule change.³ On June 3, 2003, Amex submitted Amendment No. 2 to the proposed rule change.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Amex seeks to eliminate the 10-second "speed bump" on the entry of Auto-Ex eligible orders for Exchange-Traded Funds ("ETFs") and Trust-Issued Receipts ("TIRs"), while allowing it to be reinstated if conditions warrant its reintroduction. The text of the proposed rule change is available at the Office of the Secretary, Amex and at the Commission.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change, as amended, and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

On June 19, 2001, the Commission approved the Exchange's proposal to permit the automatic execution of orders for Exchange Traded Funds ("ETFs") on a six-month pilot program basis.⁵ The Exchange most recently

extended the pilot for an additional six months on December 4, 2002.⁶ As part of the most recent extension of the Auto-Ex for ETFs pilot, the Exchange reduced from 30 to 10 seconds, the interval at which member firms could enter orders on the same side of the market for any account in which the same person is directly or indirectly interested. The Exchange now proposes to eliminate the 10-second "speed bump" for all ETFs. The Exchange also proposes to amend Amex Rule 128A to clarify that Auto-Ex for ETFs applies to both ETFs and TIRs.

The Exchange's rules currently provide that Auto-Ex eligible orders on the same side of the market in an ETF for any account in which the same person is directly or indirectly interested may only be entered at intervals of 10 seconds or more. According to the Exchange, order flow providers have objected to this interval since it requires them to block their customers from entering any Auto-Ex eligible orders on the same side of the market in the Exchange's order routing systems for the affected security within 10 seconds. The Exchange, accordingly, is proposing to eliminate the speed bump in ETFs and TIRs while allowing it to be reinstated on a temporary basis if conditions warrant its reintroduction.

The Exchange states that the Auto-Ex Enhancements Committee ("Committee"), upon the request of a specialist, would review a request to reinstate the 10-second speed bump. The Committee consists of the Exchange's four Floor Governors and the Chairmen (or their designees) of the Specialists Association, Options Market Makers Association and the Floor Brokers Association. According to the Exchange, this Committee currently reviews requests to change various Auto-Ex parameters. (See Commentaries .02 and .04 to Amex Rule 128A.) The Exchange would give members and member organizations ten business days notice prior to reintroducing the 10-second speed bump to allow them to implement internal procedures to comply with this requirement. The Exchange would notify members and member organizations of the reintroduction of the 10-second speed bump through Amex Notices, which are distributed on the Exchange Floor and posted on the Exchange's "Amex Trader" Web site.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act⁷ in general and furthers the objectives of Section 6(b)(5)⁸ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers and dealers. The Exchange also believes that the proposed rule change will facilitate the use of Auto-Ex by order flow providers by eliminating a compliance burden on them. Finally, the Exchange asserts that the proposal also facilitates the comparison and settlement of trades since Auto-Ex transactions result in "locked-in" trades.

B. Self-Regulatory Organization's Statement on Burden on Competition

Amex believes that the proposed rule change will impose no burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which Amex consents, the Commission will:

A. By order approve such proposed rule change, or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

³ See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission dated May 6, 2003 ("Amendment No. 1").

⁴ See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission dated June 2, 2003 ("Amendment No. 2").

⁵ See Securities Exchange Act Release No. 44449 (June 19, 2001), 66 FR 33724 (June 25, 2001), (SR-Amex-2001-29).

⁶ See Securities Exchange Act Release No. 47105 (December 30, 2002), 68 FR 592 (January 6, 2003), (SR-Amex-2002-99).

⁷ 15 U.S.C. 78f.

⁸ 15 U.S.C. 78f(b)(5).

IV. 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, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change 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 be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Amex. All submissions should refer to file number SR-Amex-2003-28 and should be submitted by July 7, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret McFarland,

Deputy Secretary.

[FR Doc. 03-15111 Filed 6-13-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48005; File No. SR-DTC-2002-16]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating To Enhancements to the Elective Dividend Service

June 9, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on October 22, 2002, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II, and III below, which Items have been prepared primarily by DTC. The Commission is publishing this notice to solicit comments on the

proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change enables foreign participants to receive dividend, interest, or principal payments in foreign currency directly from foreign issuers through DTC's Direct Payment Option ("DPO") of its Elective Dividend Service ("EDS") for DTC-eligible securities issued by foreign issuers that were not initially issued with the option of payment in either U.S. or foreign currency.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DTC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. DTC has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.²

A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

Currently, DTC offers its participants the option of receiving a dividend, interest, or principal payment either in foreign currency (outside of DTC) or in U.S. dollars (within DTC) when the foreign currency option is included in the initial offering terms of the DTC-eligible issue.³ For DTC-eligible securities issued by foreign issuers that are not initially issued with the option of payment in either U.S. or foreign currency, the issuer must arrange for payment to DTC in U.S. dollars through a U.S. transfer or paying agent. In order for a non-U.S. DTC participant that is organized and resides in the same foreign jurisdiction as the issuer to receive payment in its home country and in its home currency, it must withdraw the securities from DTC and arrange for processing of the foreign currency payment directly with the paying agent. In order to once again achieve the benefits of immobilization of the security after the payment is made, the participant must then

² The Commission has modified the text of the summaries prepared by DTC.

³ This service was first introduced in 1991. Securities Exchange Act Release No. 29144 (Apr. 30, 1991), 56 FR 21182 (May 7, 1991).

redeposit the certificate after payment has been made.

DTC believes that the physical movement of certificates solely to achieve payment in the currency of the foreign jurisdiction where the issuer and payee both reside presents to DTC participants various inefficiencies, cost, and risk such as the inefficiencies of handling physical securities and the associated risk of loss and the risk of currency fluctuation.

Under DTC's new rule, in order for an issue to be eligible for the DPO option (1) the issuer and transfer agent must agree to the arrangement (since the option has not been established at initial issuance) and (2) the issuer must certify that the income generated by the security is not U.S.-source income, in order to assure U.S. withholding tax requirements do not apply. Once an issue is eligible for the DPO option, the participant must elect to receive foreign currency directly from the issuer via DTC's EDS system, as is the case with issues that are currently eligible for foreign currency options established at initial instances. Similarly, the election will include the payment instructions to the issuer and payment/transfer agent to enable them to make payment directly to the non-U.S. participant outside of DTC.

DTC believes that the proposed rule change is consistent with the requirements of section 17A of the Act⁴ and the rules and regulations thereunder because it promotes the prompt and accurate clearance and settlement of securities transactions by further immobilizing securities certificates and eliminating the need for customers to withdraw and redeposit physical securities in order to achieve payment outside of DTC.

B. Self-Regulatory Organization's Statement on Burden on Competition

DTC perceives no impact on competition by reason of the proposed rule change.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments from DTC's participants or others have not been solicited or received on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission

The foregoing rule change has become effective pursuant to section 19(b)(3)(A)

⁴ 15 U.S.C. 78q-1.

⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).