

Dated: October 4, 1995.

Danalee Green,

Chief, Management Controls Office, National Aeronautics and Space Administration.

[FR Doc. 95-25213 Filed 10-11-95; 8:45 am]

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## NUCLEAR REGULATORY COMMISSION

### Implementation Guidance for the Rulemaking on Radiological Criteria for Decommissioning; Availability of World-Wide Web Site

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of availability of a world-wide web site to support interactive discussions related to development of implementation guidance for the decommissioning rulemaking.

**SUMMARY:** This notice is to advise the public that the Nuclear Regulatory Commission (NRC) has established an interactive web page on the Internet that will increase public access to the guidance as it is being developed by NRC staff. Specifically, the web page supports interactive discussions related to development of implementation guidance for the NRC's rulemaking on radiological criteria for decommissioning. The web page is open to the public and acts as a forum for discussions with NRC staff regarding implementation issues. The web page will be devoted to the further development of useful implementation guidance and users will have the opportunity to review and comment on staff documents as they are developed. Comments received will be available for review by other users.

**FOR FURTHER INFORMATION CONTACT:** Christine Daily, Office of Research, Mail Stop T-9C24, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-6026.

**SUPPLEMENTARY INFORMATION:** A notice of availability of the enhanced participatory rulemaking electronic bulletin board and 800 number was published in the Federal Register on July 13, 1993 (58 FR 37760). The purpose of the electronic bulletin board was to afford public access to the enhanced participatory rulemaking process being employed to develop radiological criteria for decommissioning.

The NRC has now set up an interactive web page on the Internet to increase public access to the development of guidance documents related to radiological criteria for decommissioning. This interactive web

page will facilitate technical discussions regarding implementation issues associated with the decommissioning rulemaking and will allow members of the public as well as people with expertise and experience in areas related to pathways modeling, dose assessment, performance of site surveys, and instrumentation to provide information and assistance to the NRC in the development of implementation guidance for the final decommissioning rule.

For individuals without current access to a computer with a connection to the world wide web, area college or university libraries, or local public libraries, may offer access to the internet and the world wide web. To connect to this web page, point the web browser to <http://www.nrc.gov/news.html/> and select the link under the "Decommissioning Implementation" heading in "What's New", or link directly via <http://orsun.saic.com:8086/cgi-bin/HyperNews/get/home.html>

If you have any questions or comments about the interactive web page, please leave them in the comments section on the main page. This section works like e-mail and will be reviewed at least once each day by the NRC staff.

Dated at Rockville, Maryland, this 4th day of October, 1995.

For the Nuclear Regulatory Commission.  
Bill M. Morris,  
Director, Division of Regulatory Applications,  
Office of Nuclear Regulatory Research.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-36336; File No. SR-NASD-95-44]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by National Association of Securities Dealers, Inc. Relating to Small Order Execution System Tier Size Classifications

October 4, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on October 2, 1995, the National Association of Securities Dealers, Inc. ("NASD" or "Association") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the NASD. 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 NASD is submitting this filing to effectuate The Nasdaq Stock Market, Inc.'s ("Nasdaq") periodic reclassification of Nasdaq National Market ("NNM") securities into appropriate tier sizes for purposes of determining the maximum size order for a particular security eligible for execution through Nasdaq's Small Order Execution System ("SOES") and the minimum quote size requirements for Nasdaq market makers in NNM securities. Specifically, under the proposal, 900 NNM securities will be reclassified into a different SOES tier size effective November 13, 1995. Since the NASD's proposal is an interpretation of existing NASD rules, there are no language changes.

#### 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 NASD included statements concerning the purpose of and basis for the proposed rule change 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 NASD 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

The purpose of the rule change is to effectuate Nasdaq's periodic reclassification of NNM securities into appropriate tier sizes for purposes of determining the maximum size order for a particular security eligible for execution through SOES and the minimum quote size requirements for Nasdaq market makers in NNM securities. Nasdaq periodically reviews the SOES tier size applicable to each NNM security to determine if the trading characteristics of the issue have changed so as to warrant a tier size adjustment. Such a review was conducted as of March 31, 1995, using the following established criteria:<sup>1</sup>

<sup>1</sup> The classification criteria is set forth in footnote 1 to Section (a)(7) of the SOES Rules and Section 2(a) of Part V of Schedule D to the NASD By-Laws.

NNM securities with an average daily non-block volume of 3,000 shares or more a day, a bid price less than or equal to \$100, and three or more market makers are subject to a minimum quotation size requirement of 1,000 shares;<sup>2</sup>

NNM securities with an average daily non-block volume of 1,000 shares or more a day, a bid price less than or equal to \$150, and two or more market makers are subject to a minimum quotation size requirement of 500 shares and a maximum SOES order size of 500 shares; and

NNM securities with an average daily non-block volume of less than 1,000 shares a day, a bid price less than or equal to \$250, and less than two market makers are subject to a minimum quotation size requirement of 200 shares and a maximum SOES order size of 200 shares.

Pursuant to the application of this classification criteria, 900 NNM securities will be reclassified effective November 13, 1995. These 900 NNM securities are set out in the NASD's Notice To Members 95-91 (October, 1995).

In ranking NNM securities pursuant to the established classification criteria, Nasdaq followed the changes dictated by the criteria with two exceptions. First, an issue was not moved more than one tier size level. For example, if an issue was previously categorized in the 1,000-share tier size, it would not be permitted to move to the 200-share tier even if the reclassification criteria showed that such a move was warranted. In adopting this policy, Nasdaq was attempting to maintain adequate public investor access to the market for issues in which the tier size level decreased and help ensure the ongoing participation of market makers in SOES for issues in which the tier size level increased. Second, for twenty securities priced below \$1 where the reranking called for a reduction in tier size, Nasdaq determined not to recommend a decline in tier size.<sup>3</sup>

The NASD believes that the proposed rule change is consistent with Section 15A(b)(6) of the Act. Section 15A(b)(6) requires, among other things, that the rules of the NASD governing the operation of The Nasdaq Stock Market be designed to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and

facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market. The NASD believes that the reassignment of NNM securities within SOES tier size levels and minimum quotation size levels will further these ends by providing an efficient mechanism for small, retail investors to execute their orders on Nasdaq and providing investors with the assurance that they can effect trades up to a certain size at the quotations displayed on Nasdaq.

*(B) Self-Regulatory Organization's Statement on Burden on Competition*

The NASD believes that the proposed rule change will not result in any 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*

Written comments were neither solicited nor received.

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

The proposed rule change has become effective immediately pursuant to Section 19(b)(3)(A)(i) of the Act and subparagraph (e) of Rule 19b-4 thereunder because the reranking of NNM securities into appropriate SOES tier sizes was done pursuant to the NASD's stated policy and practice with respect to the administration and enforcement of two existing NASD rules. Further, in the SOES Tier Size Order, the Commission requested that the NASD provide this information as an interpretation of an existing NASD rule under Section 19(b)(3)(A) of the Act. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Securities Exchange Act of 1934.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. 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 NASD. All submissions should refer to the File No. SR-NASD-95-44 and should be submitted by November 2, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>4</sup>

Jonathan G. Katz,  
Secretary.

[FR Doc. 95-25251 Filed 10-11-95; 8:45 am]  
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[Rel. No. IC-21393; 811-7101]

**Alexander Hamilton Funds; Notice of Application**

October 4, 1995.

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

**ACTION:** Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

**APPLICANT:** Alexander Hamilton Funds.

**RELEVANT ACT SECTION:** Order requested under section 8(f).

**SUMMARY OF APPLICATION:** Applicant requests an order declaring it has ceased to be an investment company.

**FILING DATES:** The application was filed on September 5, 1995.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on October 30, 1995, and should be accompanied by proof of service on the applicant, 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 may request notification of a hearing by writing to the SEC's Secretary.

<sup>4</sup> 17 CFR 200.30-3(a)(12)(1989).

<sup>2</sup> On December 23, 1993, the Securities and Exchange Commission approved a reduction in the maximum SOES tier size to 500 shares from 1,000 shares on an interim basis. See Securities Exchange Act Release No. 33377 (Dec. 23, 1993), 58 FR 69419. On March 28, 1995, the effectiveness of this rule lapsed and the largest SOES tier size returned to 1,000 shares.

<sup>3</sup> In addition, 33 of the NNM securities subject to the SOES tier size reranking procedures on March 31, 1995 are no longer NNM securities.