

Facility Operating License No. NPF-2: Amendment revises the Technical Specifications.

Date of initial notice in Federal Register: September 10, 1997 (62 FR 47695).

The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated October 23, 1997.

No significant hazards consideration comments received: No

Local Public Document Room location: Houston-Love Memorial Library, 212 W. Burdeshaw Street, Post Office Box 1369, Dothan, AL.

Tennessee Valley Authority, Docket No. 50-390 Watts Bar Nuclear Plant, Unit 1, Rhea County, TN

Date of application for amendment: June 20, 1997.

Brief description of amendment: Modify the Watts Bar Technical Specifications (TS) to incorporate the use of Code Case N-514 into the methodology for the Pressure-Temperature Limits Report.

Date of issuance: October 21, 1997.

Effective date: October 21, 1997.

Amendment No.: 9.

Facility Operating License No. NPF-90: Amendment revises the TS.

Date of initial notice in Federal Register: September 10, 1997 (62 FR 47700).

The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated October 21, 1997.

No significant hazards consideration comments received: None

Local Public Document Room location: Chattanooga-Hamilton County Library, 1001 Broad Street, Chattanooga, TN 37402.

Wolf Creek Nuclear Operating Corporation, Docket No. 50-482, Wolf Creek Generating Station, Coffey County, KS

Date of amendment request: July 3, 1997, as supplemented by letter dated August 20, 1997.

Brief description of amendment: The amendment revises Surveillance Requirements 4.3.1.2 and 4.3.2.2, and Technical Specifications 3/4.3.1 and 3/4.3.2, and associated Bases Sections B 3/4.3.1 and B 3/4.3.2 to eliminate periodic response time testing requirements for selected pressure and differential pressure sensors in the reactor trip system and engineered safety features actuation system instrumentation channels.

Date of issuance: October 20, 1997.

Effective date: October 20, 1997, to be implemented prior to restart from the

ninth refueling outage currently scheduled to start on October 4, 1997.

Amendment No.: 113.

Facility Operating License No. NPF-42: The amendment revised the Technical Specifications.

Date of initial notice in Federal Register: July 30, 1997 (62 FR 40862).

The August 20, 1997, supplemental letter provided additional clarifying information and did not change the initial no significant hazards consideration determination. The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated October 20, 1997.

No significant hazards consideration comments received: No.

Local Public Document Room locations: Emporia State University, William Allen White Library, 1200 Commercial Street, Emporia, KS 66801 and Washburn University School of Law Library, Topeka, KS 66621.

Dated at Rockville, Maryland, this 29th day of October 1997.

For the Nuclear Regulatory Commission.

Elinor G. Adensam,

Acting Director, Division of Reactor Projects—III/IV, Office of Nuclear Reactor Regulation. [FR Doc. 97-29138 Filed 11-4-97; 8:45 am]

BILLING CODE 7590-01-P

THE PRESIDENT'S COUNCIL ON SUSTAINABLE DEVELOPMENT

The Eighteenth Meeting of the President's Council on Sustainable Development (PCSD) in Atlanta, Georgia

Summary: The President's Council on Sustainable Development (PCSD), a Presidential Commission with representation from industry, government, environmental, and Native American organizations, will convene its eighteenth meeting in Atlanta, Georgia on Thursday, November 20, 1997.

Under its current charter, the Administration asked the Council to continue its work by continuing to forge consensus on policy, demonstrating implementation, getting the word out about sustainable development, and evaluating progress. The Council will advise the President in four specific areas: domestic implementation of policy options to reduce greenhouse gas emissions, next steps in building the new environmental management system of the 21st century, promoting multi-jurisdictional and community cooperation in metropolitan and rural areas, and policies that fosters the United States' leadership role in

sustainable development internationally.

At the Council's last meeting in Tulsa, Oklahoma on September 22, 1997, members were briefed on the science impacts, technology impacts, and economics related to climate change. The Council also heard from Tulsa's community about ways in which the climate change issue affects their lives.

At this next meeting, the Council will receive input from a community forum on climate change, focus on technology options to reduce greenhouse gas emissions and hear from a series of experts in the field. Specifically, the discussion will address the following agenda items:

- Current sources of greenhouse gas emissions; and
- Technology opportunities in a variety of sectors within the United States economy to reduce greenhouse gas emissions.

Public comment period: The Council will seek public comment on potential Council activities to implement the Administration's directive.

Specifically, the Council is interested in hearing from the public on the following questions:

- How might climate change affect the quality of life in the Atlanta region?
- Are there local opportunities in Atlanta, Georgia and surrounding regions to reduce greenhouse gas emissions?
- What policy recommendations should the Council give to President Clinton to more quickly develop and deploy energy efficient technologies?

The Council's previous recommendations to the President may be found in two reports: Sustainable America: A New Consensus for Prosperity, Opportunity, and a Healthy Environment for the Future (March 1996) and Building on Consensus: A Progress Report on Sustainable America (January 1997). Copies of both reports can be ordered by calling 1-800-363-3732 or downloaded off the Internet at "<http://www.whitehouse.gov/PCSD>".

Dates/Times: Thursday, November 20, 1997 from 9:00 a.m. to 1:00 p.m.

Place: Georgia Public Broadcasting Building, 206 14th Street in the main floor television studio, Atlanta, Georgia, 30318. PH: 404-685-2253; FAX: 404-756-2417.

Status: Open to the public. Public comments are welcome and may be submitted orally on November 20 or in writing any time prior to or during the meeting. Please submit written comments prior to meeting to: PCSD, Public Comments, 730 Jackson Place, NW, Washington, D.C. 20503, or fax to:

202/408-6839, E-mail:
"infopcsd@aol.com".

Contact: Paul Flaim, Administrative Assistant, at 202/408-5296.

Sign Language Interpreter: Please call the contact if you will need a sign language interpreter.

Martin A. Spitzer,

Executive Director, President's Council on Sustainable Development.

[FR Doc. 97-29288 Filed 11-4-97; 8:45 am]

BILLING CODE 3125-01-P

SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Orlando Super Card, Inc.; Order of Suspension of Trading

November 3, 1997.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Orlando Super Card, Inc. ("Orlando Super Card") because of questions regarding (1) the trading and true value of the common stock of Orlando Super Card; and (2) the accuracy and adequacy of publicly disseminated information concerning Orlando Super Card's financial prospects.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EST, November 3, 1997 through 11:59 p.m. EST, on November 14, 1997.

By the Commission.

Jonathan G. Katz,

Secretary.

[FR Doc. 97-29353 Filed 11-3-97; 11:15 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39284; File No. SR-NASD-97-38]

Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Order Granting Approval to Proposed Rule Change, and Amendment No. 1 thereto, Relating to the Application of the NASD Corporate Financing Requirements To Exchange Offers, Mergers and Acquisitions, and Other Similar Transactions

October 29, 1997.

On May 23, 1997, the National Association of Securities Dealers, Inc. ("NASD" or "Association") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to clarify the application of Rules 2710 and 2720 to exchange offers, merger and acquisition transactions, and other similar corporate reorganizations. On June 19, 1997, the NASD submitted Amendment No. 1 to the proposed rule change.³

The proposed rule change and Amendment No. 1 were published for comment in Securities Exchange Act Release No. 38822 (July 8, 1997), 62 FR 38150 (July 16, 1997). No comments were received on the proposal. This order approves the proposed rule change as amended.

I. Introduction

Rule 2710 of the Conduct Rules of the NASD ("Corporate Financing Rule") requires that members file with the Corporate Financing Department of the NASD public offerings of securities for review of the proposed underwriting terms and arrangements, which terms and arrangements must comply with that rule. Rule 2720 of the Conduct Rules ("Conflicts Rule") establishes standards in addition to those in Rule 2710 to address the conflicts-of-interest that occur in connection with a public offering of the securities of a member, the parent of a member, an affiliate of a member, or other issuer with whom

the member has a conflict-of-interest. For an offering to be subject to filing under the Corporate Financing and Conflicts Rules, a member must be considered to be "participating" in the offering and the offering must be one that is subject to the filing requirements. Paragraph (a)(5) of Rule 2710 defines "participation or participating in a public offering" to include participation in the preparation of the offering or other documents, participation in the distribution of the offering on an underwritten, non-underwritten, or any other basis, furnishing of customer and/or broker lists for solicitation, or participation in any advisory or consulting capacity to the issuer related to the offering, but not the preparation of an appraisal in a savings and loan conversion or a bank offering or the preparation of a fairness opinion pursuant to Rule 13e-3 under the Act.⁴

With respect to offerings subject to compliance with the Rules, the Corporate Financing and Conflicts Rules apply to most "public offerings" of securities, which is defined in Rule 2720(b)(14) to include, among other things, "offerings made pursuant to a merger or acquisition." Neither the Corporate Financing Rule nor the Conflicts Rule currently identifies the types of mergers and acquisitions subject to filing and compliance with those rules. The NASD has, therefore, determined to amend Rules 2710 and 2720 to clarify the application of the requirements of the Corporate Financing and Conflicts Rules to exchange offers, mergers and acquisitions, and similar corporate reorganizations and make other related amendments. In view of the increasing amount of merger and acquisition activity, the NASD believes that the proposed amendments to Rule 2710 and 2720 will provide certainty and eliminate confusion regarding their application to such transactions.

With respect to the time-sensitive nature of many mergers and acquisitions, exchange offers, and similar corporate reorganizations that would become subject to filing as a result of approval of the proposed rule change, the NASD previously announced a policy to expedite the review of such offerings by the Corporate Financing Department.⁵ In general, it is anticipated that a comment letter will be issued by the Corporate Financing Department of the NASD within 48 hours of receipt of the filing

⁴ 17 CFR 240.13e-3.

⁵ See Notice to Members 95-73 (September 1995) ("NTM 95-73"). A copy of NTM 95-73 was submitted as Exhibit 2 to the NASD's proposal and is available for inspection and copying in the Commission's Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ In Amendment No. 1, the NASD amended Rule 2710(b)(7)(F)(i) to replace the phrase "listed on the Nasdaq National Market, the New York Stock Exchange, or American Stock Exchange" with "designated as a Nasdaq National Market security or listed on the New York Stock Exchange or American Stock Exchange." Letter from Suzanne E. Rothwell, Chief Counsel, Corporate Financing, NASD Regulation, to Kathy England, Assistant Director, Division of Market Regulation, SEC (June 18, 1997).