

accordingly, the Commission's suspension order expired by operation of law.

Dated at Rockville, Maryland this 20th day of February 1996.

For the Nuclear Regulatory Commission.  
Carlton R. Stoiber,

*Director, Office of International Programs.*  
[FR Doc. 96-4226 Filed 2-23-96; 8:45 am]

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### Uranium Mill Facilities: Availability of Final "Staff Technical Position on Alternate Concentration Limits for Title II Uranium Mills"

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of availability.

**SUMMARY:** The U.S. Nuclear Regulatory Commission (NRC) is announcing the availability of its final "Staff Technical Position on Alternate Concentration Limits for Title II Uranium Mills." The purposes of this final Staff Technical Position (STP) are to provide: (1) Guidance on NRC staff's interpretation of the applicable regulations for establishing alternate concentration limits (ACLs) at uranium mills and tailings impoundment sites regulated under Title II of the Uranium Mill Tailings Radiation Control Act (UMTRCA) of 1978; (2) a Standard Format and Content Guide for ACL applications; and (3) standard criteria and procedures for ACL application reviews by NRC and Agreement States.

The final STP on ACLs for Title II uranium mills represents a revised and updated version of NRC's draft final STP, which was announced in the Federal Register on March 21, 1994 (59 FR 13345). The revisions were made largely in response to comments that NRC received on the draft final STP.

The final STP on ACLs for Title II uranium mills was prepared pursuant to the regulatory requirements for ground-water protection in Criterion 5 of Appendix A to 10 CFR Part 40, and is therefore only applicable to uranium mills and mill tailings impoundment sites regulated under Title II of UMTRCA. However, NRC will use the same technical approach in reviewing ACL applications for uranium mills and mill tailings impoundment sites that are regulated under Title I of UMTRCA, with modifications to reflect differences between UMTRCA's Title I and Title II programs.

Effective immediately, the staff will use this final STP instead of the draft final STP in reviewing ACL applications on file as well as new ACL applications.

**ADDRESSES:** Copies of the final STP on ACLs for Title II uranium mills may be requested by writing to: Mr. Joseph J. Holonich, Chief, Uranium Recovery Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, Mailstop T7J-9, U.S. Nuclear Regulatory Commission, Washington, DC 20555, or by calling (301) 415-7238.

**FOR FURTHER INFORMATION CONTACT:** Dr. Latif S. Hamdan, Uranium Recovery Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, Mailstop T7J-9, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Telephone: (301) 415-6639.

**SUPPLEMENTARY INFORMATION:** Persons interested in commenting on the final STP on ACLs for Title II uranium mills may provide written comments to Chief, Uranium Recovery Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, Mailstop T7J-9, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Comments received will be considered in any future revisions of the STP. There is no date set for expiration of the comment period.

Dated at Rockville, Maryland, this 14th day of February, 1996.

For the Nuclear Regulatory Commission.  
Joseph J. Holonich,  
*Chief, Uranium Recovery Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-36859; File No. SR-NASD-95-62]

### Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Order Granting Accelerated Approval of Proposed Rule Change Amending the Prompt Receipt and Delivery of Securities Interpretation Relating to Short Sales

February 20, 1996.

#### I. Introduction

On January 11, 1996, the National Association of Securities Dealers, Inc. ("NASD" or "Association") filed with the Securities and Exchange Commission ("SEC" or "Commission") a proposed rule change<sup>1</sup> pursuant to

<sup>1</sup> The proposed rule change initially was submitted on December 27, 1995, but was amended subsequent to its original filing. The amendment

Section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act")<sup>2</sup> and Rule 19b-4 thereunder.<sup>3</sup> The rule change amends the Prompt Receipt and Delivery of Securities Interpretation ("Interpretation") issued by the NASD Board of Governors under Article III, Section 1 of the NASD Rules of Fair Practice.<sup>4</sup> The NASD proposes to amend the Interpretation to provide that under certain circumstances members may rely on "blanket" or standing assurances as to stock availability to satisfy their affirmative determination requirements under the Interpretation.

Notice of the proposed rule change, as amended, together with its terms of substance was provided by issuance of a Commission release<sup>5</sup> and by publication in the Federal Register.<sup>6</sup> One comment letter was received in response to the Commission release, in support of the NASD's proposal. This order approves the proposed rule change.

#### II. Description

On September 12, 1994, the SEC approved an NASD rule change that amended the Interpretation.<sup>7</sup> As part of that rule change, the NASD amended the Interpretation to make clear that the use of a "blanket" or standing assurance that securities are available for borrowing is not acceptable to satisfy the affirmative determination requirement ("standing assurance provision").<sup>8</sup> Based upon feedback from a broad spectrum of NASD members, the effective date of the standing assurance provision was postponed so as to give the NASD an opportunity to reexamine the issue.<sup>9</sup>

Accordingly, after reexamination, the NASD is now proposing to replace the standing assurance provision with a new provision. Specifically, under the amendment, a member may rely on a "blanket" or standing assurance that securities will be available for borrowing on settlement date to satisfy its affirmative determination

corrected a technical error in the proposed amended language and is available for copying in the Commission's Public Reference Room.

<sup>2</sup> 15 U.S.C. § 78s(b)(1).

<sup>3</sup> 17 CFR 240.19b-4.

<sup>4</sup> NASD Manual, Rules of Fair Practice, Art. III, Sec. 1, (CCH) ¶2151.04.

<sup>5</sup> Securities Exchange Act Release No. 36717 (January 16, 1996).

<sup>6</sup> 61 FR 1805 (January 23, 1996).

<sup>7</sup> Securities Exchange Act Release No. 34653 (September 12, 1994), 59 FR 47965 (September 19, 1994).

<sup>8</sup> These "blanket" or standing assurances often are sent via facsimile to member firms.

<sup>9</sup> See Securities Exchange Act Release Nos. 35207 (January 10, 1995), 60 FR 3445 (January 17, 1995); and 36245 (September 18, 1995), 60 FR 49307 (September 22, 1995).