

Company informed the Commission that Union Electric Company has entered into a merger agreement with CIPSCO Incorporated which provides for Union Electric Company to become a wholly-owned operating company of Ameren Corporation ("Ameren"), a registered public utility holding company under the Public Utility Holding Company Act of 1935, as amended. Callaway is a nuclear powered generating facility which is solely-owned and operated by Union Electric Company in accordance with the Facility Operating License No. NPF-30. As a result of the merger, the common shareholders of Union Electric Company and CIPSCO, immediately prior to the merger (except for the holders of Union Electric dissenting shares), will all be common shareholders of Ameren immediately upon the consummation of the merger. The merger will have no effect on the operation of Callaway or the provisions of its operating license. Union Electric Company will continue to own and operate Callaway after the merger, as required by the operating license.

Pursuant to 10 CFR 50.80, the Commission may approve the transfer of control of a license after notice to interested persons. Such approval is contingent upon the Commission's determination that the holder of the license following the transfer is qualified to hold the license and that the transfer is otherwise consistent with applicable provisions of law, regulations, and orders of the Commission.

By this notice, the Commission is seeking public comment on this proposed transfer of control of the license. Written comments may be submitted by mail to the Rules Review and Directives Branch, Division of

Freedom of Information and Publications Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, and should cite the publication date and page number of this Federal Register notice. Copies of written comments received may be examined at the NRC Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC 20555.

#### Antitrust Issues

Any person who wishes to submit comments or information relating to any antitrust issues believed to be raised by this transfer request should submit said comments or information within 30 days of the initial publication of this notice in the Federal Register to the U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001 Attention: Chief, Generic Issues and Environmental Projects Branch, Office of Nuclear Reactor Regulation. The Director of the Office of Nuclear Reactor Regulation will issue a finding whether significant changes in the licensee's activities or proposed activities have occurred since the completion of the previous antitrust review.

Although the staff is providing the opportunity for comments concerning the competitive aspects of the proposed transfer, the staff notes that it is aware of and is closely following a related proceeding at the Federal Energy Regulatory Commission (FERC). The NRC will consider the FERC proceeding to the maximum extent possible in resolving issues brought before the NRC.

For further details with respect to this proposed action, see the application from Union Electric Company dated February 23, 1996, and supplemental letter dated April 24, 1996, which are available for public inspection at the

Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC 20555, and at the local public document room located at the Callaway County Public Library, 710 Court Street, Fulton, Missouri 65251.

Dated at Rockville, Maryland, this 4th day of June 1996.

For the Nuclear Regulatory Commission.  
Kristine M. Thomas,  
*Project Manager, Project Directorate IV-2,  
Division of Reactor Projects III/IV, Office of  
Nuclear Reactor Regulation.*

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#### Application for a License To Export Heavy Water (D<sub>2</sub>O)

Pursuant to 10 CFR 110.70(b) "Public notice of receipt of an application", please take notice that the Nuclear Regulatory Commission has received the following application for an export license. Copies of the application are on file in the Nuclear Regulatory Commission's Public Document Room located at 2120 L Street, N.W., Washington, D.C.

A request for a hearing or petition for leave to intervene may be filed within 30 days after publication of this notice in the Federal Register. Any request for hearing or petition for leave to intervene shall be served by the requestor or petitioner upon the applicant, the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555; the Secretary, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555; and the Executive Secretary, U.S. Department of State, Washington, D.C. 20520.

The information concerning the application follows.

#### NRC EXPORT LICENSE APPLICATION

Name of Applicant, Date of Application, Date Received, Application Number	Description of Material			
	Material type	Total qty	End use	Country
Cambridge Isotope Labs, April 19, 1996, April 25, 1996, XMAT0392.	Deuterium Oxide (D <sub>2</sub> O) "Heavy Water".	22,500 Kgs	As a "mud tracer" in oil exploration.	United Arab Emirates.

Dated this 31st day of May 1996 at Rockville, Maryland.

For the Nuclear Regulatory Commission.  
Ronald D. Hauber,

*Director, Division of Nonproliferation,  
Exports and Multilateral Relations, Office of  
International Programs.*

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#### SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 22001; 812-10096]

#### Sierra Asset Management Trust, et al.; Notice of Application

June 3, 1996.

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

**ACTION:** Notice of Application for an Order under the Investment Company Act of 1940 (the "Act").

**APPLICANTS:** Sierra Asset Management Trust (the "Trust"); Sierra Trust Funds ("Sierra Trust"); Sierra Investment Advisors Corporation ("SIAC"); and Sierra Investment Services Corporation ("SISC").

**RELEVANT ACT SECTIONS:** Order requested under section 6(c) of the Act from