

findings after investigation by the NRC; (11) order modification of the licensee's Technical Specifications for the Prairie Island ISFSI to ensure a demonstrated ability to in fact safely maintain, unload, and decommission TN-40 casks; (12) review the licensee's processes and procedures for maintenance, unloading, and decommissioning, and if the licensee does not possess capability to unload casks, order the licensee to build a "Hot Shop" for air unloading of casks and transfer of the fuel; (13) initiate a formal rulemaking proceeding to solicit information and review current information regarding thermal shock and corrosion inherent in dry cask storage and usage and to define the parameters of degradation acceptable under 10 CFR 72.122(h); (14) initiate a formal rulemaking proceeding to define the parameters of retrievability required under 10 CFR 72.122(l); and (15) initiate a formal rulemaking proceeding for amendment of current licenses and rules for prospective licensing proceedings to require demonstration of a safe cask unloading ability before a cask may be used at an ISFSI.

The Petition has been referred to the Director of the Office of Nuclear Reactor Regulation. As provided by 10 CFR 2.206, further action will be taken within a reasonable time. Regarding the requests for formal rulemaking proceedings as detailed in Items 13, 14, and 15 in the Petition, the NRC staff is reviewing these requests in accordance with 10 CFR 2.802, "Petition for Rulemaking."

A copy of the Petition is available for inspection at the Commission's Public Document Room at 2120 L Street, NW., Washington, DC, and at the local public document room located at the Minneapolis Public Library, Technology and Science Department, 300 Nicollet Mall, Minneapolis, MN.

Dated at Rockville, Maryland, this 2nd day of October 1997.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 97-26992 Filed 10-9-97; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Regulatory Guides; Issuance, Availability

The Nuclear Regulatory Commission has issued six new guides in its Regulatory Guide Series. This series has been developed to describe and make

available to the public such information as methods acceptable to the NRC staff for implementing specific parts of the Commission's regulations, techniques used by the staff in evaluating specific problems or postulated accidents, and data needed by the staff in its review of applications for permits and licenses.

The new regulatory guides provide guidance on methods acceptable to the NRC staff on complying with the NRC's regulations for promoting high functional reliability and design quality in software used in safety systems of nuclear power plants. The guides endorse industry consensus standards of the Institute of Electrical and Electronics Engineers. The guides and the standards they endorse are Regulatory Guide 1.168, "Verification, Validation, Reviews, and Audits for Digital Computer Software Used in Safety Systems of Nuclear Power Plants," which endorses IEEE Std 1012-1986, "IEEE Standard for Software Verification and Validation Plans," and IEEE Std 1028-1988, "IEEE Standard for Software Reviews and Audits"; Regulatory Guide 1.169, "Configuration Management Plans for Digital Computer Software Used in Safety Systems of Nuclear Power Plants," endorses IEEE Std 828-1990, "IEEE Standard for Software Configuration Management Plans," and ANSI/IEEE Std 1042-1987, "IEEE Guide to Software Configuration Management"; Regulatory Guide 1.170, "Software Test Documentation for Digital Computer Software Used in Safety Systems of Nuclear Power Plants," which endorses IEEE Std 829-1983, "IEEE Standard for Software Test Documentation"; Regulatory Guide 1.171, "Software Unit Testing for Digital Computer Software Used in Safety Systems of Nuclear Power Plants," which endorses IEEE Std 1008-1987, "IEEE Standard for Software Unit Testing"; Regulatory Guide 1.172, "Software Requirements Specifications for Digital Computer Software Used in Safety Systems of Nuclear Power Plants," which endorses IEEE Std 830-1993, "IEEE Recommended Practice for Software Requirements Specifications"; and Regulatory Guide 1.173, "Developing Software Life Cycle Processes for Digital Computer Software Used in Safety Systems of Nuclear Power Plants," which endorses IEEE Std 1074-1995, "IEEE Standard for Developing Software Life Cycle Processes."

Comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time. Written comments may be submitted to the

Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

Regulatory guides are available for inspection at the Commission's Public Document Room, 2120 L Street NW., Washington, DC. Single copies of regulatory guides, both active and draft guides, may be obtained free of charge by writing the Office of Administration, Attn: Printing, Graphics and Distribution Branch, USNRC, Washington, DC 20555-0001, or by fax at (301) 415-5272. Issued guides may also be purchased from the National Technical Information Service on a standing order basis. Details on this service may be obtained by writing NTIS, 5285 Port Royal Road, Springfield, VA 22161. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 15th day of September 1997.

For the Nuclear Regulatory Commission.

Malcolm R. Knapp,

Acting Director, Office of Nuclear Regulatory Research.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 22841; 812-10796]

Blanchard Funds, et al.; Notice of Application

October 6, 1997.

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

ACTION: Notice of application for exemption under section 6(c) of the Investment Company Act of 1940 (the "Act") from section 15(a) of the Act.

SUMMARY OF APPLICATION: Signet Banking Corporation ("Signet"), parent of Virtus Capital Management, Inc. ("Adviser"), has entered into an agreement and plan of merger with First Union Corporation ("First Union"). The indirect change in control of the Adviser will result in the assignment, and thus the termination, of the existing advisory contracts between Blanchard Funds ("Blanchard"), The Virtus Funds ("Virtus"), Blanchard Precious Metals Fund, Inc. ("Precious Metals") (collectively, the "Funds") and the Adviser. The order would permit the implementation, without shareholder approval, of new investment advisory