

NUCLEAR REGULATORY COMMISSION

Draft Final Technical Study of Spent Fuel Pool Accident Risk at Decommissioning Nuclear Power Plants

AGENCY: Nuclear Regulatory Commission.

ACTION: Request for public comments.

SUMMARY: The Nuclear Regulatory Commission (NRC) is soliciting public comment on the "Draft Final Technical Study of Spent Fuel Pool Accident Risk at Decommissioning Nuclear Power Plants."

As the number of power reactors involved in the decommissioning process increases, the ability to address regulatory issues generically has become more important. After a nuclear power plant permanently shuts down and the reactor is defueled, the traditional accident sequences that dominate operating reactor risk are no longer applicable. The predominant source of risk remaining at permanently shutdown plants involves accidents associated with spent fuel stored in the spent fuel pool.

Following a Commission meeting held on March 17, 1999, the NRC staff formed a technical working group to evaluate spent fuel pool accident risk at decommissioning plants. The staff set out to develop a risk-informed technical basis that could be used to develop rulemaking and to establish a predictable method for reviewing future exemption requests and to identify the need for any research in areas of large uncertainty. The staff intends for this approach to meet the NRC outcome goals of maintaining safety, reducing unnecessary regulatory burden, increasing public confidence, and improving efficiency and effectiveness.

The NRC released a preliminary draft version of the technical basis study in June 1999. A public workshop to discuss the report was held in July 1999. Numerous comments and other input were received from the public and the nuclear industry. The NRC has revised the report to address the comments received and to incorporate needed changes based on the results of outside technical reviews.

All comments received will be considered before the final report is published as the basis for initiation of rulemaking activities.

DATES: The comment period expires April 7, 2000. Comments received after this date will be considered if practical to do so, but the staff is able to assure

consideration only for comments received on or before this date.

ADDRESSES: Mail written comments to Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, U. S. Nuclear Regulatory Commission, Washington, DC 20555-0001. Comments may also be sent electronically by completing the online comment form available on the NRC Internet web page at the address below. Comments may also be hand delivered to Room 6D59, Two White Flint North, 11555 Rockville Pike, Rockville, Maryland, between 7:30 a.m. and 4:15 p.m. on Federal workdays.

The report is available at the NRC Public Document Room, 2120 L Street NW., Washington, DC. and through the NRC Agencywide Documents Access and Management System (ADAMS). The report is also available via the Internet on the NRC web page at <http://www.nrc.gov/NRC/REACTOR/DECOMMISSIONING/SF/index.html>. Requests for single copies may be made to Richard Dudley, U. S. Nuclear Regulatory Commission, Mail Stop O-11D19, Washington, DC 20555-0001 or by telephone at 301-415-1116 or email to rfd@nrc.gov.

FOR FURTHER INFORMATION CONTACT: George Hubbard, U.S. NRC, Office of Nuclear Reactor Regulation, Mail Stop O-11A11, Washington, DC, 20555-0001; telephone 301-415-2870; email: gth@nrc.gov.

Dated at Rockville, Maryland, this 15th day of February, 2000.

For the Nuclear Regulatory Commission.

Stuart A. Richards,

Director, Project Directorate IV & Decommissioning, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration (American Heritage Life Investment Corporation, FELINE PRIDES); File No. 1-7255

February 15, 2000.

American Heritage Life Investment Corporation ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d)

promulgated thereunder,² to withdraw its FELINE PRIDES ("PRIDES") from listing and registration on the New York Stock Exchange, Inc. ("NYSE" or "Exchange").

The PRIDES were issued by the Company and its wholly owned subsidiary, AHL Financing, a Delaware business trust, and were listed for trading on the NYSE pursuant to a registration statement on Form 8-A which became effective on June 23, 1997. Trading in the PRIDES commenced on the NYSE at the opening of business on June 24, 1997, subject to official notice of issuance.

In October 1999, the Company was merged with and into a subsidiary of The Allstate Corporation ("Allstate"). This Allstate subsidiary became the successor obligor on the PRIDES and successor registrant with the Commission, changing its name to "American Heritage Life Investment Corporation." In connection with the merger, Allstate became a co-obligor and guarantor with respect to the obligations of the Company under the PRIDES. In addition, as required by the terms of the PRIDES' purchase contract agreement, Allstate agreed to issue its common stock upon settlement of the PRIDES' purchase contracts. The purchase contracts are scheduled to settle in August 2000. The common stock of Allstate issued on settlement of the purchase contracts will be listed on the NYSE.

In making the decision to withdraw its PRIDES from listing and registration at this time, the Company has stated its wish to eliminate the costs associated with both continued listing and its related reporting requirements. As required by the Act, Allstate files with the Exchange and the Commission periodic reports containing consolidated financial statements which include the Company's results. Although Allstate does not intend to list the PRIDES on another exchange, the Company does not believe that its determination to withdraw the PRIDES from listing and registration on the NYSE will affect an investor's ability to trade them in the over-the-counter market.

The Company has stated in its application to the Commission that it has complied with the requirements of NYSE Rule 500 and that the Exchange has indicated it will not interpose any objection to the withdrawal of the PRIDES.

This application relates solely to the withdrawal from listing and registration of the Company's PRIDES and shall have no effect upon the continued

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

listing and registration of Allstate's common stock on the NYSE. By reason of Section 12(b) of the Act³ and the rules and regulations of the Commission thereunder, Allstate shall continue to be obligated to file reports with the Commission under Section 13 of the Act.⁴

Any interested person may, on or before March 8, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration (Southwestern Bell Telephone Company, Forty Year 6⁷/₈% Debentures, Due February 1, 2011), File No. 1-2346

February 15, 2000.

Southwestern Bell Telephone Company, a Missouri corporation ("Company") and an indirect, wholly owned subsidiary of SBC Communications, Inc. ("SBC"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) promulgated thereunder,² to withdraw the security specified above ("Security") from listing and registration on the American Stock Exchange LLX ("Amex" or "Exchange").

On September 27, 1999, the Company's Board of Directors adopted a resolution to withdraw the Security from listing and registration on the

Amex. The Company, in making the determination to seek such withdrawal, has cited the following factors in its application to the Commission:

- The Security currently has a limited number of registered holders.
- The Security trades infrequently on the Exchange and the Company does not anticipate that such trading volume might increase appreciably.
- The costs associated with the continued listing of the Security are prohibitive, given the limited trading volume.
- The Company's parent, SBC, has agreed to guarantee the Company's Security. The Commission's Division of Corporation Finance, in response to a request by the Company, issued a "no-action" letter on December 23, 1999, in which it took the position that it would not object if the Company did not file reports under Sections 13(a) and 15(d) of the Act with respect to the Security, noting that (1) SBC is subject to the reporting requirements of the Act, (2) the Company is a wholly owned subsidiary of SBC, and (3) SBC has fully and unconditionally guaranteed the Security. The Company has requested such exemption in order to save the costs of continuing to prepare such periodic and annual reports for filing with the Commission.
- The Company is not obligated by the terms of the indenture under which the Security was issued or by any other document to maintain the Security's listing on the Amex or any other exchange.

The Company has stated in its application to the Commission that it has complied with the requirements of Amex Rule 18 and that the Exchange has indicated it will not interpose any objection to the withdrawal of the Security. Furthermore, the Company has stated in its application that the firm of Merrill Lynch, Pierce, Fenner & Smith Incorporated has agreed to act as a market maker in the Security after its withdrawal from listing and registration on the Amex.

Any interested person may, on or before March 8, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.³

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42226; File No. SR-NASD-99-54]

Self-Regulatory Organizations; Order Granting Approval to Proposed Rule Change by the National Association of Securities Dealers, Inc. Creating a Voluntary Single Arbitrator Pilot Program

February 15, 2000.

I. Introduction

On October 5, 1999, the National Association of Securities Dealers, Inc. ("NASD" or "Association"), through its wholly owned subsidiary NASD Regulation, Inc. ("NASD Regulation"), filed with the Securities and Exchange Commission ("SEC" or "Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder.² In its proposal, NASD Regulation seeks to implement a voluntary single arbitrator pilot program for cases involving claims of \$50,000.01 to \$200,000. Notice of the proposal, as amended by Amendment No. 1, was published in the **Federal Register** December 7, 1999 ("Notice")³ The Commission received one comment letter on the filing.⁴

II. Description of the Proposal

NASD Regulation proposes to implement a two-year voluntary pilot arbitration program in which parties may choose to use a single arbitrator for public customer cases involving claims of \$50,000.01 to \$200,000 ("Pilot Program"). Currently, NASD Rule 10308 calls for the appointment of three arbitrators for claims greater than \$50,000.⁵ NASD Regulation anticipates

³ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 42185 (November 30, 1999), 64 FR 68400 (File No. SR-NASD-99-54).

⁴ See letter from Richard T. Chase, General Counsel and Managing Director, US Bancorp Piper Jaffray, to Jonathan G. Katz, Secretary, Commission, dated October 27, 1999 ("US Bancorp Letter").

⁵ See NASD Rule 10308(b)(1)(B).

³ 15 U.S.C. 78j(b).

⁴ 15 U.S.C. 78m.

⁵ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).