instrument allowable values and trip setpoints in the ITS.

Environmental Impacts of the Proposed Action

The NRC staff has completed its evaluation of the proposed action and concludes that the proposed TS conversion would not increase the probability or consequences of accidents previously analyzed and would not affect facility radiation levels or facility radiological effluents.Specifically, the proposed TS changes will not increase the probability or consequences of accidents, no changes are being made in the types or amounts of any effluent that may be released offsite, and there is no significant increase in the allowable individual or cumulative occupational radiation exposure. Therefore, there are no significant radiological environmental impacts associated with the proposed action.

With regard to potential nonradiological impacts, the proposed action does not have a potential to affect any historic sites because no previously undisturbed area will be affected by the proposed TS changes. It does not affect nonradiological plant effluents and has no other environmental impact. Therefore, there are no significant nonradiological environmental impacts associated with the proposed action.

Accordingly, the NRC concludes that there are no significant environmental impacts associated with the proposed action.

Environmental Impacts of the Alternatives to the Proposed Action

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the ''no-action'' alternative). Denial of the application would result in no change in current environmental impacts. The environmental impacts of the proposed action and the alternative action are similar.

Alternative Use of Resources

The action does not involve the use of any different resources than those previously considered in the Final Environmental Statement for the Prairie Island Nuclear Generating Plant, Units 1 and 2, dated May 1973.

Agencies and Persons Consulted

On July 8, 2002, the staff consulted with Ms. Linda Bruemmer of Minnesota State Division of Environmental Health regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

On the basis of the environmental assessment, the NRC concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the NRC has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letter dated December 11, 2000, as supplemented by letters dated March 6, July 3, August 13, November 12, and December 12, 2001, and January 25, January 31, February 14, February 15, February 16, March 6, April 11, May 10, May 30, June 7, June 25, and June 28, 2002. Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room on the internet at the NRC Web site, *http://www.nrc.gov/reading-rm/adams*''adams.html''. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC PDR Reference staff by telephone at 1–800–397–4209 or 301–415–4737, or by e-mail to *pdr@nrc.gov.*

Dated at Rockville, Maryland, this 15th day of July 2002.

For the Nuclear Regulatory Commission.

L. Raghavan,

Chief, Section 1, Project Directorate III, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 02–18434 Filed 7–19–02; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Draft Regulatory Guide; Issuance, Availability

The Nuclear Regulatory Commission has issued for public comment a proposed guide in its Regulatory Guide Series. Regulatory Guides are developed to describe and make available to the public such information as methods acceptable to the NRC staff for implementing specific parts of the NRC'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 draft guide is temporarily identified by its task number, DG–1099, which should be mentioned in all correspondence concerning this draft guide. Draft Regulatory Guide DG–1099, ''Anchoring Components and Structural Supports in Concrete,'' is being developed to provide guidance to licensees and applicants on methods acceptable to the NRC staff for complying with the NRC's regulations on the design, evaluation, and quality assurance of anchors (steel embedments) used for component and structural supports on concrete structures.

This draft guide has not received complete staff approval and does not represent an official NRC staff position.

Comments may be accompanied by relevant information or supporting data. Written comments may be submitted by mail to the Rules and Directives Branch, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555; or they may be hand-delivered to the Rules and Directives Branch, ADM, at 11555 Rockville Pike, Rockville, MD. Copies of comments received may be examined at the NRC Public Document Room, 11555 Rockville Pike, Rockville, MD. Comments will be most helpful if received by October 25, 2002.

You may also provide comments via the NRC's interactive rulemaking web site through the NRC Home Page (*http://www.nrc.gov*). This site provides the ability to upload comments as files (any format) if your web browser supports that function. For information about the interactive rulemaking web site, contact Ms. Carol Gallagher, (301) 415–5905; e-mail *cag@nrc.gov.* For information about Draft Regulatory Guide DG–1099, contact Mr. H.L. Graves at (301)415–5880, e-mail *hlg1@nrc.gov.*

Although a time limit is given for comments on these draft guides, 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.

Regulatory guides are available for inspection at the NRC's Public Document Room, 11555 Rockville Pike, Rockville, MD; the PDR's mailing address is USNRC PDR, Washington, DC 20555; telephone (301) 415–4737 or (800) 397–4205; fax (301) 415–3548; e-mail *pdr@nrc.gov.* Requests for single copies of draft or final guides (which may be reproduced) or for placement on an automatic distribution list for single copies of future draft guides in specific divisions should be made in writing to the U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Reproduction and Distribution Services Section; or by e-

mail to *distribution@nrc.gov;* or by fax to (301) 415–2289. Telephone requests cannot be accommodated. Regulatory guides are not copyrighted, and NRC approval is not required to reproduce them.(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 7th day of July, 2002.

For the Nuclear Regulatory Commission.

Michael E. Mayfield,

Director, Division of Engineering Technology, Office of Nuclear Regulatory Research.

[FR Doc. 02–18435 Filed 7–19–02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 22–28616]

Application and Opportunity for Hearing: Armstrong World Industries, Inc.

July 16, 2002.

The Securities and Exchange Commission gives notice that Armstrong World Industries, Inc. has filed an application under section 310(b)(1)(ii) of the Trust Indenture Act of 1939. Armstrong asks the Commission to find that the trusteeship of Wells Fargo Bank Minnesota, National Association as successor trustee under:

- An indenture dated August 6, 1996, between Armstrong and The Chase Manhattan Bank, a predecessor trustee, with respect to 6.35% Senior Notes due 2003, 6½% Senior Notes due 2005 and 7.45% Senior Quarterly Interest Bonds due 2038, and
- An indenture dated December 23, 1998 between Armstrong and Bank One Trust Company, N.A., a successor trustee, with respect to 7.45% Senior Notes due 2029,

is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Wells Fargo from acting as trustee under both of those indentures.

Section 310(b) of the 1939 Act provides, in part, that if a trustee under an indenture qualified under the Act has or acquires any conflicting interest described in that section, the trustee must, within ninety days after ascertaining that it has a conflicting interest, either eliminate the conflicting interest or resign. Section 310(b)(1) provides, with stated exceptions, that a trustee shall be deemed to have a conflicting interest if the trustee is also a trustee under another indenture under which any other securities of the same obligor are outstanding. However, under Section 310(b)(1)(ii), specified situations are exempt from the deemed conflict of interest under Section 310(b)(1). Section 310(b)(1)(ii) provides, in part, that an indenture to be qualified shall be deemed exempt from section 310(b)(1) if:

> The issuer shall have sustained the burden of proving, on application to the Commission and after opportunity for hearing thereon, that trusteeship under the indenture * * * is not so likely to involve a *material conflict of interest* as to make it necessary in the public interest or for the protection of investors to disqualify such trustee from acting as such under one of such indentures. * * * Section 310(b)(1)(ii) (emphasis added).

Under this provision, Wells Fargo's trusteeship under the indentures may be excluded from the operation of Section 310(b)(1) if Armstrong sustains the burden of proving, on application to the Commission, that a material conflict of interest is not so likely as to make it necessary in the public interest or for the protection of investors to disqualify Wells Fargo from acting as trustee under either of the indentures.

In its application, Armstrong alleges that:

1. Armstrong issued the 1996 notes and the 1998 notes in registered public offerings in the United States (Registration Statement Nos. 333–6333 and 333–74501), and Armstrong qualified the indentures under the 1939 Act. The securities outstanding under the indentures rank *pari passu* with each other and are wholly unsecured. However, neither indenture references the other indenture.

2. As a result of an Instrument of Resignation, Appointment and Acceptance, dated December 1, 2000, Wells Fargo succeeded Chase as trustee under the 1996 indenture. Under an Instrument of Resignation, Appointment and Acceptance, dated November 12, 2001, Wells Fargo will succeed Bank One as trustee under the 1998 indenture if the Commission grants Armstrong's application.

3. As of the date of Armstrong's application, Armstrong is in default under the indentures due to its filing of a voluntary petition for relief under Chapter 11 of the U.S. Bankruptcy Code on December 6, 2000. The commencement of a voluntary case under the U.S. Bankruptcy Code constituted an event of default under section 5.1(6) of the 1996 indenture and Section 501(5) of the 1998 indenture. Thus, Armstrong is in default under both of the indentures.

4. Had the 1998 indenture contained a specific description of the 1996 indenture, no conflict of interest would be deemed to exist under section 310(b)(1)(i) of the 1939 Act, and the application would not be required. Section 310(b)(1)(i) exempts an indenture from the provisions of Section 310(b) ''if the indenture to be qualified and any such other indenture or indentures * * * are wholly unsecured and rank equally, and such other indenture or indentures * * * are specifically described in the indenture to be qualified or are thereafter qualified.'' The Section 310(b)(i) issue arises only because the 1998 indenture does not refer to the 1996 indenture. Armstrong asserts that this technical omission does not create a risk of material conflict between the two indentures where none otherwise exists.

5. Armstrong asserts that because the securities outstanding under the two indentures rank equally with one another in right of payment and are wholly unsecured, it is highly unlikely that Wells Fargo would ever be subject to a conflict of interest with respect to issues relating to the priority of payment. Wells Fargo would neither be in a position, nor required by the terms of either indenture, to assert that securities outstanding under one indenture are entitled to payment prior to payment of claims under the other indenture.

6. Further, the indentures contain almost identical default and remedy provisions. *See* Section 5 of the 1996 indenture and *Article Five* of the 1998 indenture. Armstrong asserts that it is highly unlikely as a practical matter that Wells Fargo will find itself in a position of proceeding against Armstrong for a default under one indenture but not under the other indenture.

7. Armstrong asserts that it is in the best interest of Armstrong and the holders of the securities under the indentures that Wells Fargo serves simultaneously as trustee under both indentures. Bank One will be required to resign as trustee under the 1998 indenture because of Bank One's concurrent status as a creditor of Armstrong. Wells Fargo is not, except as indenture trustee, a creditor of Armstrong and has no business relationship with Armstrong other than under the 1996 indenture. Wells Fargo's trusteeship also will allow Armstrong to avoid the significant duplicative costs associated with having two separate trustees and their respective separate professionals.

Apart from granting relief under section 310(b)(1)(ii) of the 1939 Act, the Commission may invoke its power to exempt Wells Fargo under Section 304(d). On application by any interested person, Section 304(d) empowers the Commission to ''exempt conditionally or unconditionally any person,