

4. *Date:* April 20, 2004.

Time: 9 a.m. to 5 p.m.

Room: 315.

Program: This meeting will review applications for Summer Seminars and Institutes for School Teachers, submitted to the Division of Education Programs at the March 1, 2004, deadline.

5. *Date:* April 20, 2004.

Time: 8:30 a.m. to 5:30 p.m.

Room: 415.

Program: This meeting will review applications for We the People Challenge Grants, submitted to the Office of Challenge Grants at the February 2, 2004, deadline.

6. *Date:* April 22, 2004.

Time: 8:30 a.m. to 5:30 p.m.

Room: 415.

Program: This meeting will review applications for We the People Challenge Grants, submitted to the Office of Challenge Grants at the February 2, 2004, deadline.

7. *Date:* April 22, 2004.

Time: 9 a.m. to 5 p.m.

Room: 315.

Program: This meeting will review applications for Summer Seminars and Institutes for School Teachers, submitted to the Division of Education Programs at the March 1, 2004, deadline.

8. *Date:* April 23, 2004.

Time: 9 a.m. to 5 p.m.

Room: 315.

Program: This meeting will review applications for Summer Seminars and Institutes for College and University Teachers, submitted to the Division of Education Programs at the March 1, 2004, deadline.

9. *Date:* April 26, 2004.

Time: 9 a.m. to 5 p.m.

Room: 315.

Program: This meeting will review applications for Summer Seminars and Institutes for College and University Teachers, submitted to the Division of Education Programs at the March 1, 2004, deadline.

10. *Date:* April 27, 2004.

Time: 9 a.m. to 5 p.m.

Room: 315.

Program: This meeting will review applications for Summer Seminars and Institutes for School Teachers, submitted to the Division of Education Programs at the March 1, 2004, deadline.

11. *Date:* April 29, 2004.

Time: 9 a.m. to 5 p.m.

Room: 315.

Program: This meeting will review applications for Summer Seminars and Institutes for School Teachers, submitted to the Division of Education

Programs at the March 1, 2004, deadline.

Heather Gottry,

Acting Advisory Committee Management Officer.

[FR Doc. 04-6137 Filed 3-17-04; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Biweekly Notice; Applications and Amendments Facility Operating Licenses Involving No Significant Hazards Considerations; Correction

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of issuance; correction.

SUMMARY: This document corrects an entry in the biweekly notice appearing in the **Federal Register** on January 20, 2004 (69 FR 2735). The corrected information considers issuance of an amendment to Facility Operating License No. NPF-16, issued to Florida Power and Light Company, St. Lucie Plant, Unit No. 2 (Docket No. 50-389). This action is necessary to include text that was missing. This notice is being republished in its entirety.

FOR FURTHER INFORMATION CONTACT: Beverly A. Clayton, Office of Nuclear Reactor Regulation, Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone: 301-415-3475, e-mail: bac2@nrc.gov.

SUPPLEMENTARY INFORMATION: On page 2743, near the bottom of the second column the notice starting with "Florida Power and Light," and ending in the third column with "NRC Section Chief: Allen G. Howe," should read as follows:

Florida Power and Light Company, Docket No. 50-389, St. Lucie Plant, Unit No. 2, St. Lucie County, Florida

Date of amendment request:

December 2, 2003.

Description of amendment request: The proposed amendment would revise the Technical Specifications to allow a reduction in the minimum reactor coolant system flow, corresponding to an increase in the steam generator tube plugging limit from 15 percent to 30 percent.

Basis for proposed no significant hazards consideration determination: As required by 10 CFR 50.91(a), the licensee has provided its analysis of the issue of no significant hazards consideration, which is presented below:

(1) Operation of the facility in accordance with the proposed amendment would not

involve a significant increase in the probability or consequences of an accident previously evaluated.

None of the proposed changes to the Technical Specifications nor the reload methodology result in operation of the facility that would adversely affect the initiation of any accident previously evaluated. There is no adverse impact on any plant system. All systems will function as designed, and all performance requirements for these systems remain acceptable. The comprehensive engineering effort, performed to support the proposed changes, has included evaluations or analyses of all the accident analyses including the effects of ZIRLO™ fuel rod cladding. The DNBR and setpoint analyses have verified that the accident analyses criteria continue to be met.

Dose consequences acceptance criteria have been verified to be met for all the events.

Therefore, the proposed changes do not significantly increase the probability or consequences of an accident previously evaluated.

(2) Operation of the facility in accordance with the proposed amendments would not create the possibility of a new or different kind of accident from any previously evaluated.

No new accident scenarios, failure mechanisms or limiting single failures are introduced as a result of the proposed changes to the Technical Specifications and the reload methodology. The proposed changes have no adverse effects on any safety-related systems and do not challenge the performance or integrity of any safety-related system. The DNBR limits and trip setpoints associated with the respective reactor protection system functions have verified that the accident analyses criteria continue to be met.

Therefore, this amendment will not create the possibility of a new or different kind of accident from any accident previously evaluated.

(3) Operation of the facility in accordance with the proposed amendments would not involve a significant reduction in a margin of safety.

The safety analyses of all design basis accidents, supporting the proposed changes to the Technical Specifications and the reload methodology, continue to meet the applicable acceptance criteria with respect to the radiological consequences, specified acceptable fuel design limits (SAFDLs), primary and secondary overpressurization, and 10 CFR 50.46 requirements. The DNBR and the setpoint analyses are performed on a cycle-specific basis to verify that the reactor protection system functions continue to provide adequate protection against fuel design limits. Revised steam line break and LOCA mass and energy releases were determined and used to confirm the overall containment response remains acceptable. The performance requirements for all systems have been verified to be acceptable from design basis accidents' consideration. The proposed amendment, therefore, will not involve a significant reduction in the margin of safety.

The NRC staff has reviewed the licensee's analysis and, based on this review, it appears that the three standards of § 50.92(c) are satisfied. Therefore, the NRC staff proposes to determine that the amendment request involves no significant hazards consideration.

Attorney for licensee: M.S. Ross, Attorney, Florida Power & Light, P.O. Box 14000, Juno Beach, Florida 33408-0420.

NRC Section Chief: Allen G. Howe.

Dated in Rockville, Maryland, this 12th day of March, 2004.

For the U.S. Nuclear Regulatory Commission.

Michael T. Lesar,

Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration.

[FR Doc. 04-6081 Filed 3-17-04; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IA-2222/803-169]

Excelsior Venture Partners III, LLC, et al.; Notice of Application

March 12, 2004.

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

ACTION: Notice of application for exemption under the Investment Advisers Act of 1940 ("Advisers Act").

APPLICANTS: Excelsior Venture Partners III, LLC ("Excelsior"), U.S. Trust Company, N.A., on behalf of its separately identified division, U.S. Trust Company, N.A. Asset Management Division (the "Investment Adviser") and United States Trust Company of New York, on behalf of its separately identified division, U.S. Trust-New York Fund Asset Management Division (the "Investment Sub-Adviser," and together with Excelsior and the Investment Adviser, each an "Applicant," and collectively, the "Applicants").

RELEVANT ADVISERS ACT SECTIONS: Exemption requested under section 206A from section 205(a)(1).

SUMMARY OF APPLICATION: Applicants seek an order permitting Excelsior to make in-kind distributions of its portfolio securities to members of Excelsior and, in connection with these distributions, deem gains or losses on the distributed securities to be realized, for purposes of calculating the Investment Adviser's and Investment Sub-Adviser's performance compensation.

FILING DATES: The application was filed on April 26, 2002, and amended on July 8, 2002, May 6, 2003, and November 26, 2003.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving the Applicants with copies of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m., on April 5, 2004, and should be accompanied by proof of service on Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicants, Excelsior Venture Investors III, LLC, United States Trust Company of New York, and U.S. Trust Company N.A., 114 West 47th Street, New York, New York 10036.

FOR FURTHER INFORMATION CONTACT: Daniel S. Kahl, Senior Counsel, or Jamey G. Basham, Special Counsel, at (202) 942-0719 (Division of Investment Management, Office of Investment Adviser Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicants' Representations

1. Excelsior is a limited liability company organized under the laws of Delaware and is a business development company as defined in Section 202(a)(22) of the Advisers Act ("BDC"). Excelsior has an effective registration statement on Form N-2 on file with the SEC. The investment objective of Excelsior is to seek long-term capital appreciation by primarily investing in private domestic companies in which the equity is closely held by company founders, management or a limited number of institutional investors. Excelsior also intends to invest, to a lesser extent, in domestic and international venture capital, buyout and other private equity funds managed by third parties, negotiated private investments in public companies and foreign companies in which the equity is closely held by company founders, management or a limited number of institutional investors. The foregoing

investments are referred to collectively herein as "Direct Investments."

2. U.S. Trust Company, N.A. Asset Management Division is a separately identified division of U.S. Trust Company, N.A., a national bank organized under the laws of the United States. U.S. Trust Company, N.A. Asset Management Division serves as Excelsior's investment adviser pursuant to an investment advisory agreement with Excelsior. U.S. Trust—New York Fund Asset Management Division is a separately identified division of United States Trust Company of New York, a state chartered bank and trust company. U.S. Trust—New York Fund Asset Management Division serves as the investment sub-adviser to Excelsior pursuant to an investment sub-advisory agreement among the Investment Sub-Adviser, the Investment Adviser and Excelsior. U.S. Trust Company, N.A. and United States Trust Company of New York are wholly-owned subsidiaries of U.S. Trust Corporation, a registered bank holding company. U.S. Trust Corporation and its subsidiaries are referred to collectively herein as "U.S. Trust."¹ Under the supervision of Excelsior's board of managers (the "Board of Managers"), the Investment Adviser and Investment Sub-Advisers are responsible for finding, evaluating, structuring and monitoring Excelsior's investments and for providing or arranging for management and administrative services for Excelsior. The Investment Adviser and the Investment Sub-Adviser are each registered as an investment adviser under the Advisers Act.

3. Pursuant to Excelsior's Limited Liability Company Operating Agreement (the "Operating Agreement"), the business and affairs of Excelsior are managed under the direction of its Board of Managers. The Board of Managers consists of four persons and, as required by Section 56(a) of the Investment Company Act of 1940, three of the managers are not "interested persons" of Excelsior within the meaning of Section 2(a)(19) of such Act.

4. Excelsior's members consist of individual and institutional investors and one registered investment company which functions as a feeder fund, Excelsior Venture Investors III, LLC (the "Feeder Fund"). Investors with accounts established at U.S. Trust hold approximately 92% of the units of membership interest in Excelsior and approximately 97% of the units in the Feeder Fund. Most other members of

¹ The Investment Adviser and Investment Sub-Adviser, as separately identified divisions, are part of the U.S. Trust Corporation subsidiaries.