

Week of June 20, 2005—Tentative

Monday, June 20, 2005

- 3 p.m. Affirmation Session (Public Meeting)
- Yankee Atomic Electric Co. (Yankee Nuclear Power Station), Licensee's and NRC Staff's appeal of LBP-04-27 (Tentative)
 - Private Fuel Storage (Independent Spent Fuel Storage Installation) Docket No. 72-22-ISFSI (Tentative)
 - U.S. Army (Jefferson Proving Ground Site) (Possession-only license for Depleted Uranium munitions)
 - Duke Energy Corp. (Catawba Nuclear Station, Units 1 and 2), Commission sua sponte review of the Licensing Board's March 10, 2005 final decision on security contention (Tentative)

Week of June 27, 2005—Tentative

Tuesday, June 28, 2005

- 9:30 a.m. Briefing on Equal Employment Opportunity (EEO) Program (Public Meeting) (Contact: Corenthis Kelley, 301-415-7380)

This meeting will be webcast live at the Web address—<http://www.nrc.gov>.

Wednesday, June 29, 2005

- 9:30 a.m. Discussion of Security Issues (Closed—Ex. 1)

Week of July 4, 2005—Tentative

There are no meetings scheduled for the Week of July 4, 2005.

Week of July 11, 2005—Tentative

There are no meetings scheduled for the Week of July 11, 2005.

Week of July 18, 2005—Tentative

There are no meeting scheduled for the Week of July 18, 2005.

*The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: Michelle Schroll, (301) 415-1662.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/what-we-do/policy-making/schedule.html>

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The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to participate in these public meetings, or need this meeting notice or the transcript or other information from the public meetings in another format (e.g. braille, large print), please notify the

NRC's Disability Program Coordinator, August Spector, at (301) 415-7080, TDD: (301) 415-2100, or by e-mail at aks@nrc.gov. Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

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This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to dkw@nrc.gov.

Dated: June 9, 2005.

R. Michelle Schroll,
Office of the Secretary.

[FR Doc. 05-11789 Filed 6-10-05; 10:55 am]

BILLING CODE 7590-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51796; File No. SR-Amex-2005-037]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Approving Proposed Rule Change and Amendment No. 1 Thereto Relating to When Floor Official Approval for a Transaction in a High-Priced Security Is Necessary

June 7, 2005.

On April 4, 2005, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² a proposed rule change amending its Rule 154, Commentary .08 to require Amex floor official approval for a transaction in a stock at a price of \$20 or more a share only when the trade is to be made at the greater of 1% or two dollars away from the last previous sale, and making a conforming amendment to its Rule 119, governing indications, openings, and reopenings. On April 20, 2005, Amex submitted Amendment No. 1 to the proposal.³ The Commission published the proposed rule change, as amended, for comment in the **Federal Register** on

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ In Amendment No. 1, Amex made minor, non-substantive changes to the text of the proposal and a conforming amendment to Amex Rule 119.

May 3, 2005.⁴ The Commission did not receive any comments on the proposed rule change.

After careful consideration, the Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange.⁵ In particular, the Commission finds that the proposed rule change, as amended, is consistent with Section 6(b)(5) of the Act,⁶ which requires, among other things, that the rules of the Amex be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The Commission believes that the proposal will help enhance the efficient processing of orders on the Exchange floor by reducing the need for floor official involvement in the normal course of trading of higher priced securities. The impact of the proposed rule change is that, for very high-priced stocks that trade at more than \$200 per share,⁷ the next trade may be up to 1% away from the previous sale, without requiring floor official approval.⁸ The Commission believes that permitting trades to be effected at the greater of 1% or two dollars away from the last previous sale is a moderate adjustment relative to other price moves allowed under Rule 154, Commentary .08 and

⁴ Securities Exchange Act Release No. 51621 (April 27, 2005), 70 FR 22930.

⁵ In approving the proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f(b)(5).

⁷ In its proposal, the Exchange stated that examples of such high-priced securities include NVR, Inc. (ticker symbol: NVR), whose last sale on March 22, 2005 was \$795.50 and Seaboard Corporation (ticker symbol: SEB), whose last sale on March 22, 2005 was \$1,124.00.

⁸ Amex Rule 154, Commentary .08 places limitations on the amount a stock may trade away from its previous sale. Depending upon the price of the stock, Commentary .08 allows a stock to trade up to 50 cents, one dollar, or two dollars away from its previous sale. For high-priced stocks trading at more than \$20 per share, Commentary .08 currently limits members from effecting trades at more than two dollars away from the previous sale. Specialists who wish to effect trades outside the foregoing limit have been required to obtain the prior approval of an Amex floor official. Rule 154, Commentary .08 currently provides that, for stocks trading at \$10 or more (but less than \$20) per share, the next trade may execute at no more than one dollar away from the last previous sale (which allows for a minimum of just over 5% and a maximum of just under 10% away from the last previous sale). For stocks trading at less than \$10 per share, the next trade may execute at no more than 50 cents away from the last previous sale (which allows for a minimum just over 5% and, theoretically, a maximum of just under 5000% away from the last previous sale).

appropriate in maintaining adequate trade-to-trade price continuity.

The Commission likewise finds that the proposed conforming change to Amex Rule 119, which governs indications, openings, and reopenings, is consistent with the Act. As amended, Amex Rule 119(3)(a)(iii) will provide that a "significant order imbalance" is one which results in a reopening at a price change constituting the greater of 1% or two dollars from the last previous sale for stocks that trade at \$20 or more, thus limiting the frequency of trading halts and improving the efficient handling of orders in very high-priced stocks on the Exchange floor.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (SR-Amex-2005-037) and Amendment No. 1 thereto be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. E5-3060 Filed 6-13-05; 8:45 am]
BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51749; File No. SR-CBOE-2005-31]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Thereto Relating to Transaction Fees in Options on the Russell 2000 Index

May 26, 2005.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 20, 2005, the Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the CBOE. On May 17, 2005, the CBOE filed Amendment No. 1 to the proposed rule change.³ The CBOE has

designated this proposal as one establishing or changing a due, fee, or other charge imposed by the CBOE under Section 19(b)(3)(A)(ii) of the Act,⁴ and Rule 19b-4(f)(2) thereunder,⁵ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its Fees Schedule relating to transaction fees in options on the Russell 2000 Index ("RUT"). Below is the text of the proposed rule change. Proposed new language is *italicized*; proposed deletions are in [brackets].

CHICAGO BOARD OPTIONS EXCHANGE, INC. FEES SCHEDULE [MARCH 2] APRIL 20, 2005

1. OPTIONS TRANSACTION FEES (1)(3)(4)(7): PER CONTRACT EQUITY OPTIONS (13):
 - I.—VIII. Unchanged.
 - QQQQ and SPDR OPTIONS:
 - I.—VI. Unchanged.
 - INDEX OPTIONS (includes Dow Jones DIAMONDS, OEF and other ETF and HOLDRs options):
 - I. CUSTOMER (2):
 - S&P 100, PREMIUM > or = \$1—\$.35
 - S&P 100, PREMIUM < \$1—\$.20
 - MNX and NDX—\$.15
 - RUT and REDUCED VALUE RUSSELL 2000—\$.15
 - ETF and HOLDRs options (except DIA)—\$.15
 - OTHER INDEXES, PREMIUM > OR = \$1—\$.45
 - OTHER INDEXES, PREMIUM < \$1—\$.25
 - II. MARKET-MAKER AND DPM—EXCLUDING DOW JONES PRODUCTS (10)—\$.24
 - MARKET-MAKER—DOW JONES PRODUCTS (10)—\$.34
 - III. MEMBER FIRM PROPRIETARY: (11)
 - FACILITATION OF CUSTOMER ORDER, MNX and NDX—\$.24
 - FACILITATION OF CUSTOMER ORDER, OTHER INDEXES—\$.20

is April 20, 2005, and the effective date of the amendment is May 17, 2005. For purposes of calculating the 60-day period within which the Commission may summarily abrogate the proposed rule change, as amended, under Section 19(b)(3)(C) of the Act, the Commission considers the period to commence on May 17, 2005, the date on which the Exchange submitted Amendment No. 1. See 15 U.S.C. 78s(b)(3)(C).

⁴ 15 U.S.C. 78s(b)(3)(A)(ii).

⁵ 17 CFR 240.19b-4(f)(2).

- NON-FACILITATION ORDER—\$.24
- IV. BROKER-DEALER (EXCLUDING THE PRODUCTS BELOW) INDEX CUSTOMER RATES
 - ETF, HOLDRS, RUT and REDUCED VALUE RUSSELL 2000, PREMIUM > or = \$1—\$.45
 - ETF, HOLDRS, RUT and REDUCED VALUE RUSSELL 2000, PREMIUM < \$1—\$.25
 - MNX and NDX—\$.25
- V. NON-MEMBER MARKET MAKER:
 - S&P 100 (including OEF), PREMIUM > or = \$1—\$.37
 - S&P 100 (including OEF), PREMIUM < \$1—\$.22
 - OTHER INDEXES, PREMIUM > or = \$1—\$.47
 - OTHER INDEXES, PREMIUM < \$1—\$.27
 - VI. MNX and NDX LICENSE FEE (15)—\$.10
 - VII. RUT DPM and MARKET MAKER LICENSE FEE (Russell 2000 cash settled index) (12)—\$[.40].10
 - VIII. LINKAGE ORDERS (8)(15):
 - S&P 100 (OEF), PREMIUM > or = \$1—\$.35
 - S&P 100 (OEF), PREMIUM < \$1—\$.20
 - OTHER INDEXES, PREMIUM > OR = \$1—\$.45
 - OTHER INDEXES, PREMIUM < \$1—\$.25
 - 2. MARKET-MAKER, e-DPM & DPM MARKETING FEE (in option classes in which a DPM has been appointed)(6) Unchanged.
 - 3. FLOOR BROKERAGE FEE (1)(5): Unchanged.
 - 4. RAES ACCESS FEE (RETAIL AUTOMATIC EXECUTION SYSTEM) (1)(4): Unchanged.
 - Notes: (1)—(11) Unchanged.
 - (12) The RUT License [Transaction] Fee applies to all RUT contracts traded by the DPM and other Market-Makers. [The RUT DPM shall be assessed for any shortfall between the proceeds of the RUT License Fee and the Exchange's license obligation to Russell.]
 - (13)—(15) Unchanged.
 - 5.—21. Unchanged.
- Remainder of Fee Schedule—Unchanged.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the CBOE included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ In Amendment No. 1, the Exchange made a few technical corrections to the purpose section and rule text of the proposed rule change and added a sentence to the purpose section to clarify the reason for the proposed reduction in the license fee. The effective date of the original proposed rule change