

**ACTION:** Notice regarding consideration of approval of proposed corporate restructuring.

**FOR FURTHER INFORMATION CONTACT:**

Christopher M. Regan, Senior Project Manager, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Telephone: (301) 415-1179; fax number: (301) 415-8555; e-mail: [cmr1@nrc.gov](mailto:cmr1@nrc.gov).

**SUPPLEMENTARY INFORMATION:** The U.S. Nuclear Regulatory Commission (the Commission or NRC) considered the issuance of an order under 10 CFR 72.50 for approval of the indirect transfer of Special Nuclear Materials (SNM) License No. SNM-2509 for the Trojan Independent Spent Fuel Storage Installation (ISFSI). The consent for indirect transfer was requested by letter dated July 12, 2005, by Portland General Electric Company (PGE) and Stephen Forbes Cooper, LLC. (SFC), as Disbursing Agent on behalf of the Reserve for Disputed Claims (Reserve), to facilitate implementation of the transfer of 100% of PGE's common stock held by the Enron Corporation (Enron) to the creditors of Enron. This is to be done by canceling the existing PGE common stock held by Enron and by authorizing and issuing to Enron's creditors new PGE common stock.

PGE is a wholly owned subsidiary of Enron. The circumstances of PGE's request for consent are that all current PGE stock will be cancelled and new PGE stock will be distributed to Enron's creditors as partial settlement of claims brought in Enron's bankruptcy proceeding. A Reserve will hold the new stock in escrow until it is distributed. Voting rights of the new stock will be exercised under direction of the Reserve Overseers, who will exercise their business judgment to maximize the value of the assets. The Reserve Overseers are bound by fiduciary duties in making decisions to vote the stock. The Reserve's role is to disburse the assets to creditors as rapidly as possible, and it will not seek control of PGE. The stock will be widely distributed and no individual will hold more than 5% of the outstanding stock as a result of the distribution. The Bankruptcy Court approved the creation of the Reserve and the distribution of the stock.

The effect of the stock distribution is that PGE will become a stand-alone, publicly traded Oregon corporation. There will be no substantive change in the control or operation of PGE. PGE's name will not change and the current management team will remain in charge of day-to-day operations. The Oregon

Public Utilities Commission will continue to exercise oversight of PGE. PGE will remain in control of and operate the Trojan ISFSI.

Under these circumstances, the staff determined that the stock distribution is not a transfer of control within the meaning of 10 CFR 72.50. Therefore, PGE does not require NRC approval for the distribution. The issuance of the new PGE common stock will not change the status of PGE as NRC licensee of the Trojan ISFSI. Control of the 10 CFR part 72 license for the Trojan ISFSI, now held by PGE and its co-owners, will remain with PGE and the same co-owners, and will not be affected by the issuance of the new PGE common stock. Issuance of the new PGE common stock will not affect PGE's technical and financial qualifications and its ability to continue funding its share of the costs of operating, maintaining, and ultimately decommissioning the Trojan ISFSI. No physical changes to the Trojan ISFSI or operational changes are being proposed in the application.

Notice of opportunity for hearing and petition for leave to intervene regarding this action was published in the **Federal Register** (70 FR 50427) on August 26, 2005. No requests for hearing or petitions for leave to intervene were received within the required 20 days from the date of publication of the notice and no written comments regarding the license transfer application, as provided for in 10 CFR 2.1305, were submitted or considered by the staff as part of the decisional record.

**Further Information**

For further details with respect to this action, see the application dated July 12, 2005, available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area O-1F21, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the Agencywide Documents Access and Management System's (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/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, (301) 415-4737 or by e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland this 31st day of October 2005.

For the Nuclear Regulatory Commission.

**Christopher M. Regan,**

Senior Project Manager, Licensing Section, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 05-22198 Filed 11-7-05; 8:45 am]

BILLING CODE 7590-01-P

**NUCLEAR REGULATORY COMMISSION**

**Sunshine Act; Meetings**

**DATE:** Weeks of November 7, 14, 21, 28, December 5, 12, 2005.

**PLACE:** Commissioner's Conference Room, 11555 Rockville Pike, Rockville, Maryland.

**STATUS:** Public and Closed.

**MATTERS TO BE CONSIDERED:**

*Week of November 7, 2005*

There are no meetings scheduled for the Week of November 7, 2005.

*Week of November 14, 2005—Tentative*

There are no meetings scheduled for the Week of November 14, 2005.

*Week of November 21, 2005—Tentative*

Monday, November 21, 2005

9:30 a.m. Briefing on Status of New Reactor Issues, Part 1 (Public Meeting) (Contact: Laura Dudes, 301-415-0146)

1:30 p.m. Briefing on Status of New Reactor Issues, Part 2 (Public Meeting) (Contact: Laura Dudes, 301-415-0146)

These Meetings Will Be Webcast Live at the Web Address—<http://www.nrc.gov>.

*Week of November 28, 2005—Tentative*

Tuesday, November 29, 2005

9:30 a.m. Discussion of Management Issues (Closed—Ex. 2)

Wednesday, November 30, 2005

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

This Meeting Will Be Webcast Live at the Web Address—<http://www.nrc.gov>.

*Week of December 5, 2005—Tentative*

Thursday, December 8, 2005

1 p.m. Meeting with the Advisory Committee on Reactor Safeguards (ACRS) (Contact: John Larkins, 301-415-7360)

These Meetings Will Be Webcast Live at the Web Address—<http://www.nrc.gov>.

*Week of December 12, 2005—Tentative*

Monday, December 12, 2005

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

Wednesday, December 14, 2005

1:30 p.m. Discussion of Security Issues (Closed—Ex. 1)

Thursday, December 15, 2005

1:30 p.m. Briefing on Threat

Environment Assessment (Closed—  
Ex. 1)

\* 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](mailto: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](mailto:dkw@nrc.gov).

Dated: November 3, 2005.

**R. Michelle Schroll,**

*Office of the Secretary.*

[FR Doc. 05-22316 Filed 11-4-05; 11:02 am]

BILLING CODE 7590-01-M

## NUCLEAR REGULATORY COMMISSION

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

#### I. Background

Pursuant to section 189a.(2) of the Atomic Energy Act of 1954, as amended (the Act), the U.S. Nuclear Regulatory Commission (the Commission or NRC staff) is publishing this regular biweekly notice. The Act requires the Commission publish notice of any amendments issued, or proposed to be issued and grants the Commission the

authority to issue and make immediately effective any amendment to an operating license upon a determination by the Commission that such amendment involves no significant hazards consideration, notwithstanding the pendency before the Commission of a request for a hearing from any person.

This biweekly notice includes all notices of amendments issued, or proposed to be issued from October 14, 2005 to October 27, 2005. The last biweekly notice was published on October 25, 2005 (70 FR 61655).

#### Notice of Consideration of Issuance of Amendments to Facility Operating Licenses, Proposed No Significant Hazards Consideration Determination, and Opportunity for a Hearing

The Commission has made a proposed determination that the following amendment requests involve no significant hazards consideration. Under the Commission's regulations in 10 CFR 50.92, this means that operation of the facility in accordance with the proposed amendment would not (1) involve a significant increase in the probability or consequences of an accident previously evaluated; or (2) create the possibility of a new or different kind of accident from any accident previously evaluated; or (3) involve a significant reduction in a margin of safety. The basis for this proposed determination for each amendment request is shown below.

The Commission is seeking public comments on this proposed determination. Any comments received within 30 days after the date of publication of this notice will be considered in making any final determination. Within 60 days after the date of publication of this notice, the licensee may file a request for a hearing with respect to issuance of the amendment to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene.

Normally, the Commission will not issue the amendment until the expiration of 60 days after the date of publication of this notice. The Commission may issue the license amendment before expiration of the 60-day period provided that its final determination is that the amendment involves no significant hazards consideration. In addition, the Commission may issue the amendment prior to the expiration of the 30-day comment period should circumstances change during the 30-day comment

period such that failure to act in a timely way would result, for example in derating or shutdown of the facility. Should the Commission take action prior to the expiration of either the comment period or the notice period, it will publish in the **Federal Register** a notice of issuance. Should the Commission make a final No Significant Hazards Consideration Determination, any hearing will take place after issuance. The Commission expects that the need to take this action will occur very infrequently.

Written comments may be submitted by mail to the Chief, Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, and should cite the publication date and page number of this **Federal Register** notice. Written comments may also be delivered to Room 6D22, Two White Flint North, 11545 Rockville Pike, Rockville, Maryland, from 7:30 a.m. to 4:15 p.m. Federal workdays. Copies of written comments received may be examined at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area 01F21, 11555 Rockville Pike (first floor), Rockville, Maryland. The filing of requests for a hearing and petitions for leave to intervene is discussed below.

Within 60 days after the date of publication of this notice, the licensee may file a request for a hearing with respect to issuance of the amendment to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene. Requests for a hearing and a petition for leave to intervene shall be filed in accordance with the Commission's "Rules of Practice for Domestic Licensing Proceedings" in 10 CFR part 2. Interested persons should consult a current copy of 10 CFR 2.309, which is available at the Commission's PDR, located at One White Flint North, Public File Area 01F21, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible from the Agencywide Documents Access and Management System's (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/doc-collections/cfr/>. If a request for a hearing or petition for leave to intervene is filed within 60 days, the Commission or a presiding officer designated by the Commission or by the Chief Administrative Judge of the Atomic Safety and Licensing Board