

ISFSI. No physical changes will occur to the Trojan ISFSI as a result of the change in ownership of PacifiCorp. Thus, both the management and operation of the ISFSI will remain unchanged.

II

The applicant requested approval of the indirect transfer of the Trojan ISFSI license, to the extent held by PacifiCorp, to MEHC, pursuant to 10 CFR 72.50(a) which states:

No license or any part included in a license issued under this part for an ISFSI [Independent Spent Fuel Storage Installation] or MRS [Monitored Retrievable Storage Installation] shall be transferred, assigned, or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of the license to any person, unless the Commission gives its consent in writing.

The Commission will approve an application for the indirect transfer of a license, if, after appropriate notice and observance of required procedures, the Commission determines that: (1) The underlying transaction effecting the indirect transfer will not affect the qualifications of the holder of the license; and (2) the indirect transfer of the license is consistent with applicable provisions of the law, and the regulations and orders issued by the Commission.

Upon review of the information in the application, and other information before the Commission, the NRC staff has determined that MEHC's proposed purchase of all the outstanding shares of PacifiCorp from PHI will not affect the qualifications of PacifiCorp as holder of Materials License No. SNM-2509, and that the indirect transfer of the license, to the extent effected by the proposed acquisition, is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission, subject to the conditions set forth herein. These findings are supported by "Safety Evaluation by the Office of Nuclear Materials Safety and Safeguards, PacifiCorp, Trojan Independent Spent Fuel Storage Installation, Docket No. 72-17," dated October 27, 2005.

III

In view of the foregoing, the Commission finds that the acquisition of PacifiCorp by MEHC will not affect the qualifications of PacifiCorp to hold the Trojan ISFSI Materials License to the extent now held by PacifiCorp, and the indirect transfer of control of the license to MEHC is otherwise consistent with the applicable provisions of law,

regulations, and orders issued by the Commission pursuant thereto.

Accordingly, pursuant to Sections 161b, 161i, 161o, and 184 of the Atomic Energy Act of 1954, as amended (the Act), 42 U.S.C. 2201(b), 2201(i), 2201(o), and 2234; and 10 CFR 72.50, *it is hereby ordered* that the application regarding the indirect license transfer related to the proposed acquisition is approved, subject to the following conditions:

(1) PacifiCorp shall provide the Director of the Office of Nuclear Material Safety and Safeguards a copy of any application, at the time it is filed, to transfer (excluding grants of security interests or liens) from PacifiCorp to its direct or indirect parent, or to any affiliated company, facilities for the production, transmission, or distribution of electric energy having a depreciated book value exceeding 10 percent (10%) of PacifiCorp's net utility plant, as recorded on its books of account.

(2) Should the proposed indirect license transfer not be completed by December 31, 2006, this Order shall become null and void, provided, however, upon application and for good cause shown, such a date may be extended.

This Order is effective upon issuance.

For further details with respect to this Order, see the application dated June 30, 2005, and supplement dated August 12, 2005, and the safety evaluation report dated October 27, 2005, which are available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 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.

Dated at Rockville, Maryland this 29th day of December, 2005.

For the Nuclear Regulatory Commission.

Robert C. Pierson,

Acting Director, Office of Nuclear Material Safety and Safeguards.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53040; File No. SR-CBOE-2005-116]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Extend a Pilot Program Relating to Electronic DPMs and Affiliated Market-Makers

December 28, 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 December 23, 2005, the Chicago Board Options Exchange, Incorporated ("Exchange" or "CBOE") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder.⁴ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

CBOE proposes to extend the pilot allowing Electronic DPMs ("e-DPMs") to have up to one affiliated Market-Maker trade in classes assigned to the e-DPM. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.com>), at the Exchange's Office of the Secretary, and at the Commission.

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 those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).

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

1. Purpose

The Exchange proposes to amend CBOE Rule 8.93(vii) to extend the pilot program allowing an e-DPM the option to have up to one separate affiliated Market-Maker physically present in the trading crowds where it operates as an e-DPM (such Market-Makers would be required to trade on a separate membership). The pilot would be extended from January 12, 2006 until September 14, 2006.

In July of 2004, the SEC approved File No. SR-CBOE-2004-24, which established the e-DPM program, including the pilot program.⁵ The pilot allows e-DPM firms to maintain a physical presence in the trading crowd through an affiliated Market-Maker, who would also be able to electronically stream a quote. The pilot, however, limits the number of separate affiliates per trading crowd to one.

CBOE will be sending the Commission, under separate cover, data relating to: (1) The size of the orders that e-DPM's and affiliated Market-Makers both trade with electronically; (2) the price and size of the e-DPM's and the affiliated Market-Maker's respective quotes; (3) the price and size of quotes of other participants in the classes where an e-DPM and an affiliate are quoting; and (4) a breakdown of how orders are allocated to the e-DPM, the affiliated Market-Maker, and any other participants.

The date chosen to extend the pilot program corresponds with the ending date of a matching pilot program for Remote Market-Makers (RMMs) found in CBOE Rule 8.4(c)(i). Thus, the date chosen would allow the Commission to evaluate both pilot programs simultaneously.

2. Statutory Basis

CBOE believes the proposed rule change is consistent with the Act and the rules and regulations under the Act applicable to a national securities exchange and, in particular, the requirements of Section 6(b) of the Act.⁶ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁷ requirements that the rules of an exchange be designed to promote just and equitable principles of

trade, and to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

CBOE does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposal.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule does not (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, provided that the Exchange has given the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change or such shorter time as designated by the Commission, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(6) thereunder.⁹ At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

Under Rule 19b-4(f)(6)(iii) of the Act,¹⁰ the proposal does not become operative for 30 days after the date of its filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. The Exchange has requested that the Commission accelerate the 30-day operative date and waive the five day pre-filing requirement. The Commission, consistent with the protection of investors and the public interest, has determined to accelerate the 30-day operative date and waive the five day

pre-filing requirement, so that the e-DPM pilot program may continue without interruption.¹¹

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-CBOE-2005-116 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number SR-CBOE-2005-116. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 100 F Street, NE., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the CBOE. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2005-116 and

⁵ See Securities Exchange Act Release No. 50003 (July 12, 2004), 69 FR 43028 (July 19, 2004).

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(6).

¹⁰ 17 CFR 240.19b-4(f)(6)(iii).

¹¹ For purposes only of accelerating the 30-day operative period for this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

should be submitted on or before January 27, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Jonathan G. Katz,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53044; File No. SR-CBOE-2005-114]

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 Extension of the Prospective Fee Reduction and DPM Linkage Fee Credit Programs

December 30, 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 December 16, 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 Exchange. On December 22, 2005, CBOE filed Amendment No. 1 to the proposed rule change.³ CBOE has designated this proposal as one establishing or changing a due, fee, or other charge imposed by a self-regulatory organization pursuant to Section 19(b)(3)(A) 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

CBOE proposes to amend its Fees Schedule to extend through January 31, 2006 the Prospective Fee Reduction Program and the DPM Linkage Fees Credit Program. The text of the

proposed rule change is available on CBOE’s Web site, <http://www.cboe.com>, at CBOE’s principal office, and at the Commission’s Public Reference Room.

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

In its filing with the Commission, CBOE included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposal. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The Exchange proposes to extend two Exchange-fee related programs through the end of January 2006: The Prospective Fee Reduction Program and the DPM Linkage Fees Credit Program.⁶ Each program is currently due to expire at the end of 2005. The Exchange has determined to extend each of these programs for an additional month because the Exchange’s 2006 budget is expected to be approved in January 2006.

Prospective Fee Reduction Program. The Exchange proposes to continue the Prospective Fee Reduction Program (“PFRP”) through January 31, 2006. No other changes to the PFRP are proposed. The current PFRP took effect on August 1, 2004.⁷ The PFRP is intended to reduce Market-Maker and DPM transaction fees in periods of high volume. The Exchange will determine as part of its annual budget review process whether the PFRP should be continued, modified or eliminated in the future. Any proposed changes to the PFRP would be filed with the Commission.

DPM Linkage Fees Credit Program. The Exchange proposes to continue the DPM Linkage Fees Credit Program (“Linkage Fees Credit”) through January 31, 2006. No other changes to the Linkage Fees Credit are proposed. The Linkage Fees Credit took effect on

February 2, 2004 and was amended twice.⁸ The Linkage Fees Credit is a program that credits DPMs for transaction fees they incur related to the execution of outbound P/A orders, as defined in the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage, to assist DPMs in offsetting the additional costs they incur in routing orders to other exchanges in order to obtain the National Best Bid or Offer. The Exchange will determine as part of its annual budget review process whether the Linkage Fees Credit should be continued, modified or eliminated in the future. Any proposed changes to the Linkage Fees Credit would be filed with the Commission.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act⁹ in general, and furthers the objectives of Section 6(b)(4) of the Act¹⁰ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members.

B. Self-Regulatory Organization’s Statement on Burden on Competition

CBOE believes that the proposed rule change would impose no burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

CBOE did not solicit or receive any written comments with respect to the proposal.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing proposed rule change has been designated as a fee change pursuant to Section 19(b)(3)(A)(ii) of the Act¹¹ and Rule 19b-4(f)(2)¹² thereunder. Accordingly, the proposal is effective upon filing with the Commission. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public

⁸ See Securities Exchange Act Release Nos. 49341 (March 1, 2004), 69 FR 10492 (March 5, 2004) (SR-CBOE-2004-08); 49769 (May 25, 2004), 69 FR 31145 (June 2, 2004) (SR-CBOE-2004-13); and 52660 (October 24, 2005), 70 FR 62355 (October 31, 2005) (SR-CBOE-2005-80).

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(4).

¹¹ 15 U.S.C. 78s(b)(3)(A)(ii).

¹² 17 CFR 240.19b-4(f)(2).

¹² 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, CBOE deleted all references to an extension of the Fixed Annual Fee Program.

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(2).

⁶ See Sections 19 and 21 of the CBOE Fees Schedule, respectively.

⁷ See Securities Exchange Act Release No. 50175 (August 10, 2004), 69 FR 51129 (August 17, 2004) (SR-CBOE-2004-38). See also Securities Exchange Act Release No. 52111 (July 22, 2005), 70 FR 43729 (July 28, 2005) (SR-CBOE-2005-52) (extension of PFRP through the end of 2005).