5.0 State Consultation

In accordance with the Commission's regulations, the [STATE] State official was notified of the proposed issuance of the amendment[s]. The State official had [CHOOSE ONE: (1) No comments, OR (2) the following comments—with subsequent disposition by the staff].

6.0 Environmental Consideration

The amendment changes a requirement with respect to the installation or use of a facility component located within the restricted area as defined in 10 CFR Part 20. The NRC staff has determined that the amendment involves no significant increase in the amounts, and no significant change in the types, of any effluents that may be released offsite, and that there is no significant increase in individual or cumulative occupational radiation exposure. The Commission has previously issued a proposed finding that the amendment involves no significant hazards consideration, and there has been no public comment on such finding [(XX FR XXXXX, dated Month DD, YYYY)]. Accordingly, the amendment meets the eligibility criteria for categorical exclusion set forth in 10 CFR 51.22(c)(9). Pursuant to 10 CFR 51.22(b), no environmental impact statement or environmental assessment need be prepared in connection with the issuance of the amendment

7.0 Conclusion

The Commission has concluded, based on the considerations discussed above, that (1) there is reasonable assurance that the health and safety of the public will not be endangered by operation in the proposed manner, (2) such activities will be conducted in compliance with the Commission's regulations, and (3) the issuance of the amendment will not be inimical to the common defense and security or to the health and safety of the public.

8.0 References

1. Joint Applications Report: Modification to the Containment Spray System, and Low Pressure Safety Injection System Technical, CE Owners Group, CE NPSD–1045, March 2000.
2. SE by the Office of Nuclear Reactor Regulation Related to CE Owners Group CE–NPSD–1045, ''Joint Application Report, Modification to the Containment Spray System, and the Low Pressure Safety Injection System Technical Specifications,'' December 21, 1999.
3. U.S. NRC RG 1.174, ''An Approach for Using Probabilistic Risk Assessment in Risk-Informed Decisions on Plant-Specific Changes to the Licensing Basis,'' Revision 1, November 2002.
4. U.S. NRC RG 1.177, ''An Approach for Plant-Specific, Risk-Informed Decisionmaking: Technical Specifications,'' August 1998.
5. NUREG–0800, ''Standard Review Plan for the Review of Safety Analysis Reports for Nuclear Power Plants,'' June 1996.

Model No Significant Hazards Consideration

Description of Amendment Request: The proposed amendment would revise the technical specifications to extend the completion time (CT) from 72 hours to seven days to restore an inoperable containment spray system (CSS) train to operable status, and add a Condition describing the required Actions and CT when one CSS and one containment cooling system (CCS) are inoperable.

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

1. Does the proposed change involve a significant increase in the probability or consequences of an accident previously evaluated?

Response: No.

The proposed change extends from 72 hours to 7 days the CT for restoring an inoperable CSS train to operable status. Being in an ACTION is not an initiator of any accident previously evaluated. Consequently, the probability of an accident previously evaluated is not significantly increased. The consequences of an accident while relying on ACTIONS during the extended CT are no different than the consequences of an accident while relying on the ACTION during the existing 72-hour CT. Therefore, the consequences of an accident previously evaluated are not significantly increased by this change. Therefore, this change does not involve a significant increase in the probability or consequences of an accident previously evaluated.

2. Does the change create the possibility of a new or different kind of accident from any accident previously evaluated?

Response: No.

The proposed change extends from 72 hours to 7 days the CT for restoring an inoperable CSS train to operable status. The proposed change does not involve a physical alteration of the plant (no new or different type of equipment will be installed) or a change in the methods governing normal plant operation. Thus, this change does not create the possibility of a new or different kind of accident from any accident previously evaluated.

3. Does the proposed change involve a significant reduction in a margin of safety?

Response: No.

The proposed change extends from 72 hours to 7 days the CT for restoring an inoperable CSS train to operable status. [LICENSEE] performed risk-based evaluations using its plant-specific probabilistic risk assessment (PRA) model in order to determine the effect of this change on plant risk. The PRA evaluations were based on the conditions stipulated in NRC staff safety evaluations approving both Joint Applications Report CE NPSD–1045–A, ''Joint Applications Report, Modifications to the Containment Spray System and The Low Pressure Safety Injection System Technical Specifications,'' and Technical Specification Task Force Change Traveler, TSTF–409, Revision 2, ''Containment Spray System Completion Time Extension (CE NPSD–1045–A).'' The results of these plant-specific evaluations determined that the effect of the proposed change on plant risk is very small. Therefore, this change does not involve a significant reduction in a margin of safety.

Based on the above, the proposed change involves no significant hazards consideration under the standards set forth in 10 CFR 50.92(c), and accordingly, a finding of no significant hazards consideration is justified.

For the Nuclear Regulatory Commission.

Project Manager,
Plant Licensing Branch, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.

[FR Doc. E6–5216 Filed 4–10–06; 8:45 am]
BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27281; 812–13174]

John Hancock Trust et al.; Notice of Application

April 5, 2006.

AGENCY: Securities and Exchange Commission (''Commission'').

ACTION: Notice of an application under section 12(d)(1)(J) of the Investment Company Act of 1940 (''Act'') for an exemption from section 12(d)(1)(G)(i)(II) of the Act.

Summary of Application: Applicants request an order to permit funds of funds relying on section 12(d)(1)(G) of the Act to invest in other securities and financial instruments.

Applicants: John Hancock Trust (''JHT''), John Hancock Funds II (''JHF II,'' and together with JHT, the ''Trusts''), and John Hancock Investment Management Services, LLC. (the ''Adviser'').

Filing Dates: The application was filed on March 11, 2005, and amended on March 29, 2006. Applicants have agreed to file a final amendment during the notice period, the substance of which is reflected in this notice.

Hearing or Notification of Hearing: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on May 1, 2006, 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 who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, Commission, 100 F Street, NE., Washington, DC 20549–1090; Applicants, c/o John W. Blouch, Dykema Gossett PLLC, 1300 I Street, NW., Suite 300 West, Washington, DC 20005.

FOR FURTHER INFORMATION CONTACT: Barbara T. Heussler, Senior Counsel, at (202) 551–6990, or Stacy L. Fuller, Branch Chief, at (202) 551–6821 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 100 F Street, NE., Washington, DC 20549–0104 (telephone (202) 551–8090).

Applicants' Representations

1. The Trusts, organized as Massachusetts business trusts, are registered under the Act as open-end management investment companies and offer multiple series advised by the Adviser (''Portfolios''). JHT currently offers 94 Portfolios, and JHF II currently offers 80 Portfolios. Six Portfolios of JHT (the ''JHT Lifestyle Portfolios'') and six Portfolios of JHF II (the ''JHF II Lifestyle Portfolios,'' and together with the JHT Lifestyle Portfolios, the ''Lifestyle Portfolios'') propose to invest, respectively, in other Portfolios of JHT (''JHT Underlying Portfolios'') and JHF II (''JHF II Underlying Portfolios,'' and together with the JHT Underlying Portfolios, the ''Underlying Portfolios'') as well as in debt and equity securities and other financial instruments (''Other Securities'').[1]

2. The Adviser is registered as an investment adviser under the Investment Advisers Act of 1940, and is a wholly-owned subsidiary of The John Hancock Life Insurance Company (USA). The Adviser serves as investment adviser for each Portfolio of the Trusts, including the Lifestyle Portfolios.

Applicants' Legal Analysis

1. Section 12(d)(1)(A) of the Act provides that no registered investment company (''acquiring company'') may acquire securities of another investment company (''acquired company'') if such securities represent more than 3% of the acquired company's outstanding voting stock or more than 5% of the acquiring company's total assets, or if such securities, together with the securities of other investment companies, represent more than 10% of the acquiring company's total assets. Section 12(d)(1)(B) of the Act provides that no registered open-end investment company may sell its securities to another investment company if the sale will cause the acquiring company to own more than 3% of the acquired company's voting stock, or cause more than 10% of the acquired company's voting stock to be owned by investment companies.

2. Section 12(d)(1)(G) of the Act provides that section 12(d)(1) will not apply to securities of an acquired company purchased by an acquiring company if: (i) the acquiring company and the acquired company are part of the same group of investment companies; (ii) the acquiring company holds only securities of acquired companies that are part of the same group of investment companies, government securities, and short-term paper; (iii) the aggregate sales loads and distribution-related fees of the acquiring company and the acquired company are not excessive under rules adopted pursuant to section 22(b) or section 22(c) of the Act by a securities association registered under section 15A of the Securities Exchange Act of 1934 or by the Commission; and (iv) the acquired company has a policy that prohibits it from acquiring securities of registered open-end management investment companies or registered unit investment trusts in reliance on section 12(d)(1)(F) or (G). Applicants state that the proposed arrangement would comply with the provisions of section 12(d)(1)(G), but for the fact that each Lifestyle Portfolio may invest a portion of its assets in Other Securities not specified in section 12(d)(1)(G)(i)(II).

3. Section 12(d)(1)(J) of the Act provides that the Commission may exempt persons or transactions from any provision of section 12(d)(1) if, and to the extent that, the exemption is consistent with the public interest and the protection of investors. Applicants request an order under section 12(d)(1)(J) exempting them from section 12(d)(1)(G)(i)(II). Applicants assert that permitting the Lifestyle Portfolios to invest in Other Securities as described in the application would not raise any of the concerns that the requirements of section 12(d)(1)(G) were designed to address.

Applicants' Conditions

Applicants agree that the order granting the requested relief will be subject to the following conditions:

1. Prior to approving any investment advisory agreement under section 15 of the Act, the Board of a Lifestyle Portfolio, including a majority of the trustees who are not ''interested persons'' as defined in section 2(a)(19) of the Act, will find that the advisory or management fees charged under the agreement are based on services provided that are in addition to, rather than duplicative of, the services provided under any Underlying Portfolio's investment advisory agreement. The finding, and the basis upon which the finding is made, will be recorded fully in the minute books of the Lifestyle Portfolio.

2. Applicants will comply with all provisions of section 12(d)(1)(G) of the Act, except for section 12(d)(1)(G)(i)(II) to the extent that it restricts any Lifestyle Portfolio from investing in Other Securities as described in the application.

3. The Board of each Lifestyle Portfolio will satisfy the fund governance standards as defined in rule

[1] Other Securities do not include shares of any registered investment companies that are not part of the same ''group of investment companies,'' as defined in section 12(d)(1)(G)(ii) of the Act, as the Trusts. Applicants request that the relief also extend to each other existing and future Portfolio of the Trusts and to each other existing and future registered open-end management investment company, or series thereof, that is part of the same group of investment companies as the Trusts and is advised by the Adviser or an entity controlling, controlled by or under common control with the Adviser (included in the defined term ''Portfolios''). The Trusts are the only registered investment companies currently intending to rely on the requested order. Any other Portfolio that relies on the order in the future will comply with the terms and conditions of the application.

0–1(a)(7) under the Act by the compliance date for the rule.

For the Commission, by the Division of Investment Management, under delegated authority.

Nancy M. Morris,

Secretary.

[FR Doc. E6–5245 Filed 4–10–06; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

In the Matter of KSW Industries, Inc.; Order of Suspension of Trading

April 7, 2006.

It appears to the Securities and Exchange Commission (''Commission'') that there is a lack of current and accurate information concerning the securities of KSW Industries, Inc. (''KSW Industries'') because of questions regarding the accuracy of assertions by KSW Industries in statements made to investors concerning, among other things: (1) The identity of KSW Industries' current chief executive officer and president; and (2) its business activities, including a joint venture it purportedly entered into in or about November 2005, a letter of intent it issued in or about February 2006, and negotiations it entered into in or about March 2006 to license the company's purported EM–100 process.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EDT, April 7, 2006 through 11:59 p.m. EDT, on April 21, 2006.

By the Commission.

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 06–3484 Filed 4–7–06; 11:34 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

In the Matter of Golden Apple Oil and Gas, Inc.; Order of Suspension of Trading

April 7, 2006.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Golden Apple Oil and Gas, Inc. (''Golden Apple''), a Nevada corporation headquartered in Phoenix, Arizona. Questions have arisen regarding the accuracy of assertions by Golden Apple, and by others, in press releases and internet postings to investors concerning, among other things: (1) The company's assets, (2) the company's business operations, (3) the company's current financial condition, and (4) financing arrangements involving the issuance of Golden Apple shares.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EDT, April 7, 2006, through 11:59 p.m. EDT, on April 21, 2006.

By the Commission.

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 06–3485 Filed 4–7–06; 11:34 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–53596; File No. SR–NASD–2004–044]

Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Order Approving Proposed Rule Change and Amendment Nos. 1 and 2 Thereto Relating to Short Sale Delivery Requirements

April 4, 2006.

I. Introduction

On March 10, 2004, the National Association of Securities Dealers, Inc. (''NASD'') filed with the Securities and Exchange Commission (''Commission'' or ''SEC''), 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 to apply a delivery framework to certain non-reporting equity securities similar to that imposed on reporting equity securities by Regulation SHO.[3] The NASD submitted Amendment No. 1 to its proposed rule change on October 6, 2005 and submitted Amendment No. 2 to its proposed rule change on October 28, 2005.[4] The proposed rule change, as amended, was published for notice and comment in the **Federal Register** on November 16, 2005.[5] The Commission received nine comment letters on the proposal.[6] The NASD filed a response to the comment letters on March 15, 2006.[7]

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Exchange Act Release No. 50103 (July 28, 2004), 69 FR 48008 (Aug. 6, 2004) (''Regulation SHO Adopting Release''). The Commission adopted Regulation SHO to, among other things, impose a requirement on a participant of a registered clearing agency to take action to close out fail to deliver positions in ''threshold securities.'' Regulation SHO defines a ''threshold security'' as any equity security that is registered under Section 12 of the Act, or where the issuer of such security is required to file reports under Section 15(d) of the Act, and which security has, for five consecutive settlement days, had aggregate fails to deliver at a registered clearing agency of at least 10,000 shares that are also equal to at least 0.5% of the issuer's total shares outstanding (''TSO''). *See* 17 CFR 242.203(c)(6). In the Regulation SHO Adopting Release, the Commission noted that because the calculation of the threshold that would trigger the delivery requirements under the rule depends on identifying the aggregate fails to deliver as a percentage of the TSO, the Commission believed it was necessary to limit the close out requirement to companies that are subject to the reporting requirements of the Act. *See* Regulation SHO Adopting Release, 69 FR at 48016, fn. 82.

[4] On account of the adoption of Regulation SHO, Amendment No. 1, among other things, narrowed the scope of the proposal to those equity securities not otherwise covered by the delivery requirements of Rule 203(b) of Regulation SHO. Amendment No. 2 replaced and superseded Amendment No. 1 in its entirety and made technical changes to the proposed rule change.

[5] *See* Securities Exchange Act Release No. 52752 (Nov. 8, 2005), 70 FR 69614 (Nov. 16, 2005) (''Proposing Release'').

[6] *See* Letter from Paul Vuksich, II, dated December 22, 2005; letter from Amal Aly, Vice President and Associate General Counsel, Securities Industry Association, on behalf of the Securities Industry Association Regulation SHO Working Group, dated December 14, 2005 (''SIA Letter''); letter from Jim L. Hoch, dated December 14, 2005; letter from Paul Vuksich, II, dated December 12, 2005 (''Vuksich Letter''); letter from Donald J. Stoecklein, President, Stoecklein Law Group, dated December 13, 2005 (''Stoecklein Law Group Letter''); letter from Peter J. Chepucavage, General Counsel, Plexus Consulting, dated December 1, 2005; letter from Bob O'Brien, dated November 17, 2005; letter from David Patch, dated November 14, 2005; and letter from Richard M. Rosenthal, Esq, dated November 10, 2005.

[7] *See* letter from Andrea D. Orr, Assistant General Counsel, NASD, to Nancy M. Morris, Secretary, SEC, dated March 15, 2006 (''Response to Comments'').