

NUCLEAR REGULATORY COMMISSION

[NRC-2010-0158]

Draft Regulatory Guide: Issuance, Availability**AGENCY:** Nuclear Regulatory Commission.**ACTION:** Notice of Issuance and Availability of Draft Regulatory Guide, DG-4018.**FOR FURTHER INFORMATION CONTACT:**Gregory C. Chapman, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone: (301) 492-3106 or e-mail to Gregory.Chapman@nrc.gov.**SUPPLEMENTARY INFORMATION:****I. Introduction**

The U.S. Nuclear Regulatory Commission (NRC) is issuing for public comment a draft guide in the agency's "Regulatory Guide" series. This series was developed to describe and make available to the public such information as methods that are acceptable to the NRC staff for implementing specific parts of the NRC's regulations, techniques that the staff uses in evaluating specific problems or postulated accidents, and data that the staff needs in its review of applications for permits and licenses.

The draft regulatory guide (DG), titled, "Constraint on Releases of Airborne Radioactive Materials to the Environment for Licensees Other than Power Reactors" is temporarily identified by its task number, DG-4018, which should be mentioned in all related correspondence. DG-4018 is proposed Revision 2 of Regulatory Guide 4.2, dated December 1996.

This regulatory guide provides guidance on methods acceptable to the U.S. Nuclear Regulatory Commission (NRC) staff for meeting the constraint on air emissions of radioactive material to the environment as described in title 10, section 20.1101(d), of the Code of Federal Regulations (10 CFR 20.1101(d)). In 1996, the NRC added a constraint to 10 CFR part 20, "Standards for Protection against Radiation" (Ref. 1), to remove dual regulation by the NRC and the U.S. Environmental Protection Agency (EPA) and to provide an "ample margin of safety" to members of the public from air emissions of radioactive material to the environment.

II. Further Information

The NRC staff is soliciting comments on DG-4018. Comments may be accompanied by relevant information or

supporting data and should mention DG-4018 in the subject line. Comments submitted in writing or in electronic form will be made available to the public in their entirety through the NRC's Agencywide Documents Access and Management System (ADAMS).

ADDRESSES: You may submit comments by any one of the following methods. Please include Docket ID NRC-2010-0158 in the subject line of your comments. Comments submitted in writing or in electronic form will be posted on the NRC Web site and on the Federal rulemaking Web site [Regulations.gov](http://www.regulations.gov). Because your comments will not be edited to remove any identifying or contact information, the NRC cautions you against including any information in your submission that you do not want to be publicly disclosed.

The NRC requests that any party soliciting or aggregating comments received from other persons for submission to the NRC inform those persons that the NRC will not edit their comments to remove any identifying or contact information, and therefore, they should not include any information in their comments that they do not want publicly disclosed.

Federal Rulemaking Web site: Go to <http://www.regulations.gov> and search for documents filed under Docket ID NRC-2010-0158. Address questions about NRC dockets to Carol Gallagher 301-492-3668; e-mail Carol.Gallagher@nrc.gov.

Mail comments to: Michael T. Lesar, Chief, Rules, Announcements and Directives Branch (RADB), Office of Administration, Mail Stop: TWB-05-B01M, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, or by fax to RADB at (301) 492-3446.

You can access publicly available documents related to this notice using the following methods:

NRC's Public Document Room (PDR): The public may examine and have copied for a fee publicly available documents at the NRC's PDR, Room O1 F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland.

NRC's Agencywide Documents Access and Management System (ADAMS): Publicly available documents created or received at the NRC are available electronically at the NRC's Electronic Reading Room at <http://www.nrc.gov/reading-rm/adams.html>. From this page, the public can gain entry into ADAMS, which provides text and image files of NRC's public documents. If you do not have access to ADAMS or if there are problems in accessing the documents

located in ADAMS, contact the NRC's PDR reference staff at 1-800-397-4209, 301-415-4737, or by e-mail to pdr.resource@nrc.gov. Draft Regulatory Guide, DG-4018 is available electronically under ADAMS Accession Number ML092590180.

Federal Rulemaking Web site: Public comments and supporting materials related to this notice can be found at <http://www.regulations.gov> by searching on Docket ID: NRC-2010-0158.

FOR FURTHER INFORMATION CONTACT:

Gregory C. Chapman, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone: (301) 492-3106 or e-mail to Gregory.Chapman@nrc.gov.

Comments would be most helpful if received by June 14, 2010. Comments received after that date will be considered if it is practical to do so, but the NRC is able to ensure consideration only for comments received on or before this date. Although a time limit is given, comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time.

Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

Dated at Rockville, Maryland, this 12th day of April 2010.

For the Nuclear Regulatory Commission.

Andrea D. Valentin,

Chief, Regulatory Guide Development Branch, Division of Engineering, Office of Nuclear Regulatory Research.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 61906; File No. 3-13860]

Order Instituting Administrative Proceedings Pursuant to Section 15E(a)(2)(A)(ii) of the Securities Exchange Act of 1934 and Notice of Hearing; In the Matter of the Application of Dagong Global Credit Rating Co., Ltd.

April 14, 2010.

Dagong Global Credit Rating Co., Ltd. ("Dagong"), a credit rating agency based in Beijing, China, submitted an application with the Securities and Exchange Commission ("Commission") for registration as a nationally recognized statistical rating organization ("NRSRO") pursuant to section 15E(a) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 17g-1 thereunder.

Pursuant to section 15E(a)(2)(A) of the Exchange Act, not later than 90 days (or within such longer period as to which the applicant consents) after the application for registration is furnished to the Commission, the Commission shall, by order, either grant such registration or institute proceedings to determine whether such registration should be denied. Under section 15E(a)(2)(C), the Commission shall grant registration as an NRSRO to an applicant if the Commission finds that the requirements of Section 15E of the Exchange Act are satisfied and unless the Commission finds (in which case the Commission shall deny such registration) that, among other things, if the applicant were so registered, its registration would be subject to suspension or revocation under section 15E(d) of the Exchange Act.

If the Commission institutes proceedings to determine whether an application for registration should be denied, section 15E(a)(2)(B)(i)(I) of the Exchange Act requires that the Commission shall include notice of the grounds for denial under consideration and an opportunity for a hearing. Section 15E(a)(2)(B)(i)(II) provides that the proceedings shall be concluded not later than 120 days after the date on which the application for registration is furnished to the Commission. The Commission may extend the time for conclusion of such proceedings, pursuant to section 15E(a)(2)(B)(iii), for not longer than 90 days, if it finds good cause for such extension and publishes its reasons for such finding, or for such longer period as to which the applicant consents. Section 15E(a)(2)(B)(ii) provides that, at the conclusion of such proceedings, the Commission, by order, shall grant the application or deny the application for registration.

After furnishing its application on December 24, 2009, Dagong consented to two extensions of time for the Commission to act on the application. The first extension was for seven days and the second extension was fourteen additional days. Under Section 15E(a)(2)(B), the Commission is required to act on the application no later than April 14, 2010, unless further extensions are granted by Dagong.

Dagong has provided the following information in connection with its application to register as an NRSRO. Dagong is located in Beijing, China. Dagong has no physical presence in the United States, does not rate any U.S. companies, and has no U.S. persons subscribing to its ratings. When submitting certifications from companies that rely on its ratings for investment purposes, as required for

registration, Dagong relied exclusively on companies located in China.

In addition, to date the Commission has been unable to determine whether, under local law requirements applicable to Dagong, Dagong would be able to comply with the provisions in Section 17 of the Exchange Act, and the rules thereunder, relating to making its books and records available for Commission examination, producing books and records to the Commission, and furnishing reports to the Commission.

Accordingly, pursuant to section 15E(a)(2)(A)(ii) of the Exchange Act, the Commission is instituting proceedings to determine whether Dagong's application for registration as a nationally recognized statistical rating organization should be denied. In these proceedings, grounds for denial under consideration will include:

(I) Whether Dagong has a sufficient connection with U.S. interstate commerce to register as an NRSRO, and thereby invoke the regulatory and oversight authority of the Commission; and

(II) Whether Dagong's application for registration should be denied pursuant to Section 15E(a)(2)(C)(ii)(II) on the grounds that, if registered as an NRSRO, Dagong would be subject to having its registration suspended or revoked under section 15E(d)(1) of the Exchange Act because, in light of requirements in its home jurisdiction, Dagong would be unable to comply with provisions of the U.S. securities laws and rules (an act identified in Section 15(b)(4)(D) of the Exchange Act), including, in particular, Section 17 of the Exchange Act and Rules 17g-2 and 17g-3 thereunder.

Given the nature of the issues raised in the application, the Commission is currently of the view that a hearing on the basis of written submissions will sufficiently allow the parties to address these issues.

Accordingly, *it is ordered*, that proceedings under section 15E(a)(2)(A)(ii) of the Exchange Act be and hereby are instituted to determine whether the application of Dagong should be denied.

It is further ordered that a hearing shall be conducted on the basis of written submissions (and in accordance with the Commission's Rules of Practice, 17 CFR 201.100, *et seq.*, except as otherwise provided) addressing issues of law or fact in dispute and legal arguments supporting the parties' positions. Dagong and the interested divisions or offices of the Commission shall each file an opening submission not later than May 5, 2010 and a responsive submission not later than May 17, 2010. Each party shall simultaneously serve according to the Rules of Practice on the other party a copy of each submission. Any requests

for extensions of time (which shall be made pursuant to Rule of Practice 161), and any requests to submit oral testimony shall be considered contingent upon Dagong's consent to a reasonable extension of time pursuant to section 15E(a)(2)(B)(iii) of the Exchange Act in addition to the 90-day extension the Commission is hereby ordering as set forth below.

It is further ordered that the time period for the conclusion of all proceedings, after which the Commission is required to grant or deny the application, is extended for an additional 90 days pursuant to section 15E(a)(2)(B)(iii) of the Exchange Act to July 22, 2010. The Commission finds good cause for this 90-day extension on the basis that the application raises substantial legal questions, including questions of foreign law, which necessitate granting the parties sufficient time to prepare written submissions and the Commission sufficient time to consider those submissions.

It is further ordered that any person who seeks to participate on a limited basis, or amicus curiae, pursuant to Rules of Practice 210(c) and (d), shall file a motion for leave to participate, together with the proposed submission, with the Secretary of the Commission not later than May 5, 2010.

It is further ordered that the Secretary of the Commission shall serve this Order forthwith upon Dagong in accordance with Rule of Practice 141; and that notice to all other persons shall be given by publication of this Order and Notice in the **Federal Register**; and that this Order and Notice and any subsequent orders granting or denying the application shall be posted on the Commission's Web site at <http://www.sec.gov> and published in the SEC Docket.

By the Commission.
Elizabeth M. Murphy,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, April 22, 2010 at 1 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries