

Westinghouse Electric Company, LLC (Westinghouse), addresses Optimized ZIRLO™ and demonstrates that Optimized ZIRLO™ has essentially the same properties as currently licensed ZIRLO®. The fuel cladding itself is not an accident initiator and does not affect accident probability.

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

Response: No.

Use of Optimized ZIRLO™ clad fuel will not result in changes in the operation or configuration of the facility. Topical Report WCAP-12610-P-A & CENPD-404-P-A, Addendum 1-A, demonstrated that the material properties of Optimized ZIRLO™ are similar to those of standard ZIRLO®, thus precluding the possibility of the fuel cladding becoming an accident initiator and causing a new or different type of accident. Therefore, the proposed change does not create the possibility of a new or different kind of accident from any previously evaluated.

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

Response: No.

The proposed change will not involve a significant reduction in the margin of safety. Topical Report WCAP-12610-P-A & CENPD-404-P-A, Addendum 1-A, demonstrated that the material properties of the Optimized ZIRLO™ are not significantly different from those of standard ZIRLO®. Optimized ZIRLO™ is expected to perform similarly to standard ZIRLO® for all normal operating and accident scenarios, including both loss of coolant accident (LOCA) and non-LOCA scenarios. For LOCA scenarios, where the slight difference is Optimized ZIRLO™ material properties relative to standard ZIRLO® could have some impact on the overall accident scenario, plant-specific LOCA analyses using Optimized ZIRLO™ properties will demonstrate that the acceptance criteria of 10 CFR 50.46 have been satisfied. Therefore, the proposed change does not involve a significant reduction in a margin of safety.

Based on the above, the NRC staff concludes that the proposed exemption presents no significant hazards consideration under the standards set forth in § 50.92(c), and, accordingly, a finding of no significant hazards consideration is justified (*i.e.*, satisfies the provisions of § 51.22(c)(9)(i)).

Requirements in § 51.22(c)(9)(ii)

The proposed exemption would allow the use of Optimized ZIRLO™ fuel rod

cladding material at Ginna. Optimized ZIRLO™ has essentially the same properties are currently licensed ZIRLO®. The use of Optimized ZIRLO™ fuel rod cladding material will not significantly change the types of effluents that may be released offsite or significantly increase the amount of effluents that may be released offsite. Therefore, the provisions of § 51.22(c)(9)(ii) are satisfied.

Requirements in § 51.22(c)(9)(iii)

The proposed exemption would allow the use of Optimized ZIRLO™ fuel rod cladding material at Ginna. Optimized ZIRLO™ has essentially the same properties are currently licensed ZIRLO®. The use of Optimized ZIRLO™ fuel rod cladding material at Ginna will not significantly increase individual occupational radiation exposure or significantly increase cumulative occupational radiation exposure. Therefore, the provisions of § 51.22(c)(9)(iii) are satisfied.

Conclusion

Based on the above, the NRC staff concludes that the proposed exemption meets the eligibility criteria for the categorical exclusion set forth in § 51.22(c)(9). Therefore, in accordance with § 51.22(b), no environmental impact statement or environmental assessment need to be prepared in connection with the NRC's proposed issuance of this exemption.

IV. Conclusion

Accordingly, the Commission has determined that, pursuant to § 50.12, the exemption is authorized by law, will not present an undue risk to the public health and safety, and is consistent with the common defense and security. Also, special circumstances are present. Therefore, the Commission hereby grants Exelon an exemption from certain requirements of § 50.46 and 10 CFR part 50, appendix K, to allow the use of Optimized ZIRLO™ fuel rod cladding material at Ginna.

Dated at Rockville, Maryland, this 19th day of June 2017.

For the Nuclear Regulatory Commission.

MaryJane Ross-Lee,

Acting Director, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81000; File No. SR-NYSE-2017-12]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Withdrawal of a Proposed Rule Change, as Modified by Amendment No. 3, To Amend Section 102.01B of the NYSE Listed Company Manual To Modify the Requirements That Apply to Companies That List Without a Prior Exchange Act Registration and That Are Not Listing in Connection With an Underwritten Initial Public Offering

June 22, 2017.

On March 13, 2017, the New York Stock Exchange LLC ("NYSE" or the "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 to amend Section 102.01B of the Manual to modify the provisions relating to the qualification of companies listing without a prior Exchange Act registration and an underwritten offering to permit the listing of such companies immediately upon effectiveness of an Exchange Act registration statement without a concurrent public offering registered under the Securities Act of 1933 provided the company meets all other listing requirements. The proposal also would eliminate the requirement to have a private placement market trading price if there is a valuation from an independent third-party of \$250 million in market value of publicly-held shares. The proposed rule change was published for comment in the **Federal Register** on March 31, 2017.³ The Commission received no comments on the proposed rule change. On May 12, 2017, the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change to June 29, 2017.⁴ On June 6, 2017, the Exchange filed Amendment No. 3 to the proposed rule change.⁵

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 34-80313 (March 27, 2017), 82 FR 16082 (March 31, 2017).

⁴ See Securities Exchange Act Release No. 34-80670 (May 12, 2017), 82 FR 22866 (May 18, 2017).

⁵ The Exchange also filed Amendment No. 1 to the proposed rule change on May 16, 2017 and Amendment No. 2 to the proposed rule change on

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On June 19, 2017, the Exchange withdrew the proposed rule change, as modified by Amendment No. 3. (SR–NYSE–2017–12).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Eduardo A. Aleman,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–80997; File No. SR–NASDAQ–2017–060]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 7014(j)

June 22, 2017.

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 June 9, 2017, The NASDAQ Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange.³ 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 the Substance of the Proposed Rule Change

The Exchange proposes to amend Rule 7014(j) to provide a second credit tier under the Nasdaq Growth Program.

The text of the proposed rule change is available on the Exchange’s Web site at <http://nasdaq.cchwallstreet.com>, at the principal office of the Exchange, 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, the Exchange 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 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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend Rule 7014(j) to provide a second credit tier under the Nasdaq Growth Program (“Program”). Nasdaq introduced the Program in 2016.⁴ The purpose of the Program is to provide a credit per share executed for members that meet certain growth criteria. The credit is designed to provide an incentive to members that do not qualify for other credits under Rule 7018 in excess of the Program credit to increase their participation on the Exchange. The Program provides a member a \$0.0025 per share executed credit in securities priced \$1 or more per share if the member meets certain criteria. The credit is provided in lieu of other credits provided to the member for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity under Rule 7018, if the credit under the Nasdaq Growth Program is greater than the credit attained under Rule 7018.

Rule 7014(j) currently provides three ways in which a member may qualify for the Program in a given month. First, the member may qualify for the Program by: (i) Adding greater than 750,000 shares a day on average during the month through one or more of its Nasdaq Market Center MPIDs; and (ii) increasing its shares of liquidity provided through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume by 20% versus the member’s Growth Baseline.⁵ Second, the member may qualify for the

Program by: (i) Adding greater than 750,000 shares a day on average during the month through one or more of its Nasdaq Market Center MPIDs; and (ii) meeting the criteria set forth above (increasing its shares of liquidity provided through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume by 20% versus the member’s Growth Baseline) in the preceding month, and maintaining or increasing its shares of liquidity provided through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume as compared to the preceding month. Third, a member may qualify for the Program by: (i) Adding greater than 750,000 shares a day on average during the month through one or more of its Nasdaq Market Center MPIDs in three separate months; (ii) increasing its shares of liquidity provided through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume by 20% versus the member’s Growth Baseline in three separate months; and (iii) maintaining or increasing its shares of liquidity provided through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume compared to the growth baseline established when the member met the criteria for the third month.

The Exchange is proposing to amend Rule 7014(j) to provide a second credit tier under the Program.⁶ Specifically, the Exchange is proposing a \$0.0027 per share executed rebate in lieu of the current \$0.0025 rebate. To qualify for the new rebate, a member must: (i) Add at least 0.04% or more [sic] of Consolidated Volume during the month through non-displayed orders on one or more of its Nasdaq Market Center MPIDs; and (ii) increase its shares of liquidity provided through one or more of its Nasdaq Market Center MPIDs in all securities during the month as a percent of Consolidated Volume by 50% versus its August 2016 share of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume. Thus, the first requirement of the new tier requires a member to provide a significant level of Consolidated Volume through non-displayed⁷ orders, which generally provide improvement to the size of orders executed on the

⁴ See Securities Exchange Act Release No. 78977 (September 29, 2016), 81 FR 69140 (October 5, 2016) (SR–NASDAQ–2016–132).

⁵ The Growth Baseline is defined as the member’s shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume during the last month a member qualified for the Nasdaq Growth Program under current Rule 7014(j)(ii)(A) (increasing its Consolidated Volume by 20% versus its Growth Baseline). If a member has not yet qualified for a credit under this program, its August 2016 share of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs as a percent of Consolidated Volume will be used to establish a baseline.

⁶ The Exchange is also proposing to renumber current Rule 7014(j) to account for the new credit tier and make [sic] consistent with the numbering convention used under Rule 7014.

⁷ Non-displayed orders are not displayed to other Participants, but nevertheless remain available for potential execution against incoming Orders until executed in full or cancelled. See Rule 4702(b)(3).

May 24, 2017, both of which were subsequently withdrawn.

⁶ 17 CFR 200.30–3(a)(57).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ The Commission notes that Nasdaq initially filed this proposal as SR–NASDAQ–2017–057 on June 1, 2017. On June 9, 2017, Nasdaq withdrew that filing and replaced it with this filing.