

11:59 p.m. Eastern Time on the due date.

Documents submitted in adjudicatory proceedings will appear in NRC's electronic hearing docket which is available to the public at [http://ehd.nrc.gov/EHD\\_Proceeding/home.asp](http://ehd.nrc.gov/EHD_Proceeding/home.asp), unless excluded pursuant to an order of the Commission, an Atomic Safety and Licensing Board, or a Presiding Officer. Participants are requested not to include personal privacy information, such as Social Security numbers, home addresses, or home phone numbers in their filings. With respect to copyrighted works, except for limited excerpts that serve the purpose of the adjudicatory filings and would constitute a Fair Use application, participants are requested not to include copyrighted materials in their submission.

*Tennessee Valley Authority, Docket Nos. 50-327 and 50-328, Sequoyah Nuclear Plant, Units 1 and 2, Hamilton County, Tennessee*

*Date of amendment request:* August 26, 2008, as supplemented on August 28, 2008.

*Description of amendment request:* The amendments revise Functional Unit 6.f of Table 3.3-3, "Engineered Safety Feature Actuation System Instrumentation," modifying the mode of applicability with two footnotes. The first footnote indicates that the auxiliary feedwater (AFW) auto-start function associated with the trip of main feedwater (MFW) pumps in Mode 2 is only required when one or more MFW pumps are supplying feedwater to the steam generators. The second footnote, which annotates the minimum channels operable column for Functional Unit 6.f of TS Table 3.3-3, indicates that one channel may be inoperable during Mode 1 for up to 4 hours when starting up or shutting down a MFW pump. Functional Unit 6.f of technical specification Table 3.3-3 is an anticipatory trip function that provides early actuation of the AFW system.

*Date of issuance:* August 29, 2008.

*Effective date:* As of the date of issuance and shall be implemented within 45 days.

*Amendment Nos:* 319 and 312.

*Facility Operating License Nos. DPR-77 and DPR-79:* Amendments revised the technical specifications.

*Public comments requested as to proposed no significant hazards consideration (NSHC):* No. The Commission's related evaluation of the amendment, finding of emergency circumstances, state consultation, and final NSHC determination are contained in a safety evaluation dated August 29, 2008.

*Attorney for licensee:* General Counsel, Tennessee Valley Authority, 400 West Summit Hill Drive, ET 11A, Knoxville, Tennessee 37902.

*NRC Branch Chief:* Thomas H. Boyce.

Dated at Rockville, Maryland, this 11th day of September 2008.

For the Nuclear Regulatory Commission.

**Joseph G. Gitter,**

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

[FR Doc. E8-21925 Filed 9-22-08; 8:45 am]

**BILLING CODE 7590-01-P**

## NUCLEAR REGULATORY COMMISSION

### Sunshine Federal Register Notice

*Agency Holding the Meetings:* Nuclear Regulatory Commission.

*Date:* Weeks of September 22, 29, October 6, 13, 20, 27, 2008.

*Place:* Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

*Status:* Public and Closed.

#### Week of September 22, 2008

There are no meetings scheduled for the week of September 22, 2008.

#### Week of September 29, 2008—Tentative

There are no meetings scheduled for the week of September 29, 2008.

#### Week of October 6, 2008—Tentative

There are no meetings scheduled for the week of October 6, 2008.

#### Week of October 13, 2008—Tentative

There are no meetings scheduled for the week of October 13, 2008.

#### Week of October 20, 2008—Tentative

*Wednesday, October 22, 2008*

9:30 a.m. Briefing on New Reactor Issues—Construction Readiness, Part 1 (Public Meeting) (Contact: Roger Rihm, 301 415-7807).

1:30 p.m. Briefing on New Reactor Issues—Construction Readiness, Part 2 (Public Meeting) (Contact: Roger Rihm, 301 415-7807).

This meeting will be webcast live at the Web address—<http://www.nrc.gov>.

#### Week of October 27, 2008—Tentative

There are no meetings scheduled for the week of October 27, 2008.

\*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.

The NRC Commission Meeting Schedule can be found on the Internet

at: <http://www.nrc.gov/about-nrc/policy-making/schedule.html>.

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, Rohn Brown, at 301-492-2279, TDD: 301-415-2100, or by e-mail at [rohn.brown@nrc.gov](mailto:rohn.brown@nrc.gov). Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

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 [darlene.wright@nrc.gov](mailto:darlene.wright@nrc.gov).

Dated: September 18, 2008.

**R. Michelle Schroll,**

*Office of the Secretary.*

[FR Doc. E8-22345 Filed 9-19-08; 11:15 am]

**BILLING CODE 7590-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy Washington, DC 20549-0213.

Reports of Evidence of Material Violations: SEC File No. 270-514, OMB Control No. 3235-0572.

Notice is hereby given that pursuant to the Paperwork Reduction Act (PRA) of 1995, 44 U.S.C. Sections 3501-3520, the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit the existing collection of information to the Office of Management and Budget for extension.

On February 6, 2003, the Commission published final rules, effective August 5, 2003, entitled "Standards of Professional Conduct for Attorneys Appearing and Practicing Before the Commission in the Representation of an

Issuer” (17 CFR 205.1–205.7). The information collection embedded in the rules is necessary to implement the Standards of Professional Conduct for Attorneys prescribed by the rule and required by Section 307 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7245). The rules impose an “up-the-ladder” reporting requirement when attorneys appearing and practicing before the Commission become aware of evidence of a material violation by the issuer or any officer, director, employee, or agent of the issuer. An issuer may choose to establish a qualified legal compliance committee (“QLCC”) as an alternative procedure for reporting evidence of a material violation. In the rare cases in which a majority of a QLCC has concluded that an issuer did not act appropriately, the information may be communicated to the Commission. The collection of information is, therefore, an important component of the Commission’s program to discourage violations of the federal securities laws and promote ethical behavior of attorneys appearing and practicing before the Commission.

The respondents to this collection of information are attorneys who appear and practice before the Commission and, in certain cases, the issuer, and/or officers, directors and committees of the issuer. We believe that, in providing quality representation to issuers, attorneys report evidence of violations to others within the issuer, including the Chief Legal Officer, the Chief Executive Officer, and, where necessary, the directors. In addition, officers and directors investigate evidence of violations and report within the issuer the results of the investigation and the remedial steps they have taken or sanctions they have imposed. Except as discussed below, we therefore believe that the reporting requirements imposed by the rule are “usual and customary” activities that do not add to the burden that would be imposed by the collection of information.

Certain aspects of the collection of information, however, may impose a burden. For an issuer to establish a QLCC, the QLCC must adopt written procedures for the confidential receipt, retention, and consideration of any report of evidence of a material violation. We estimate for purposes of the PRA that there are approximately 16,611 issuers that are subject to the rules.<sup>1</sup> Of these, we estimate that

approximately five percent, or 831, have established or will establish a QLCC.<sup>2</sup> Establishing the written procedures required by the rule should not impose a significant burden. We assume that an issuer would incur a greater burden in the year that it first establishes the procedures than in subsequent years, in which the burden would be incurred in updating, reviewing, or modifying the procedures. For purposes of the PRA, we assume that an issuer would spend 6 hours every three-year period on the procedures. This would result in an average burden of 2 hours per year. Thus, we estimate for purposes of the PRA that the total annual burden imposed by the collection of information would be 1,662 hours. Assuming half of the burden hours will be incurred by outside counsel at a rate of \$400 per hour would result in a cost of \$332,400.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are requested on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission’s estimate of the burden[s] of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Lewis W. Walker, Acting Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Securities Act pending with the Commission at any time (12,939). In addition, we estimate that approximately 3,672 investment companies currently file periodic reports on Form N-SAR.

<sup>2</sup> Indications are that the 2005 estimate of the percentage of issuers that would establish QLCCs (10%) was high. Our adjusted estimate in the percentage of QLCCs (5%) results in a reduced burden estimate as compared to the previously approved collection.

September 15, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8–22115 Filed 9–22–08; 8:45 am]

BILLING CODE 8010–01–P

## SECURITIES AND EXCHANGE COMMISSION

[Securities Exchange Act of 1934; Release No. 34–58572/ September 17, 2008]

### Emergency Order Pursuant to Section 12(K)(2) of the Securities Exchange Act of 1934 Taking Temporary Action To Respond to Market Developments

The Commission continues to be concerned that there is a substantial threat of sudden and excessive fluctuations of securities prices and disruption in the functioning of the securities markets that could threaten fair and orderly markets. As evidenced by our recent publication of an emergency order under Section 12(k) of the Securities Exchange Act of 1934 (the “July Emergency Order”),<sup>1</sup> we are concerned about the possible unnecessary or artificial price movements based on unfounded rumors regarding the stability of financial institutions and other issuers exacerbated by “naked” short selling. Our concerns, however, are no longer limited to just the financial institutions that were the subject of the July Emergency Order. In addition, we have become concerned that some persons may take advantage of issuers that have become temporarily weakened by current market conditions to engage in inappropriate short selling in the securities of such issuers.

Given the importance of confidence in our financial markets as a whole, we have become concerned about sudden and unexplained declines in the prices of securities. Such price declines can give rise to questions about the underlying financial condition of an issuer, which in turn can create a crisis of confidence without a fundamental underlying basis. This crisis of confidence can impair the liquidity and ultimate viability of an issuer, with potentially broad market consequences.

As a result of these recent developments, the Commission concluded that there continues to exist a substantial threat of sudden and excessive fluctuations of securities prices generally and disruption in the functioning of the securities markets that could threaten fair and orderly markets. Based on this conclusion, the

<sup>1</sup> See Exchange Act Release No. 58166 (July 15, 2008).

<sup>1</sup> This estimate is based, in part, on the total number of operating companies that filed annual reports on Form 10-K, Form 10-KSB, Form 20-F, or Form 40-F, during the 2008 fiscal year and an estimate of the average number of issuers that may have a registration statement filed under the