

Alternate Use of Resources

This action does not involve the use of any resources not previously considered in the April 1973 Final Environmental Statement for the Pilgrim Nuclear Power Station.

Agencies and Persons Consulted

In accordance with its stated policy, on July 17, 1995, the staff consulted with the Massachusetts State official, James Muckerheide of the Massachusetts Emergency Management Agency regarding the environmental impact of the proposed action. The State official had no comments.

Finding of No Significant Impact

Based upon the environmental assessment, the Commission concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the Commission has determined not to prepare an environmental impact statement for the proposed exemption.

For further details with respect to this action, see the licensee's letter dated June 21, 1995, which is available for public inspection at the Commission's Public Document Room, The Gelman Building, 2120 L Street, NW., Washington, DC 20555, and at the local public document room located at the Plymouth Public Library, 11 North Street, Plymouth, MA 02360.

Dated at Rockville, Maryland, this 8th day of August 1995.

For the Nuclear Regulatory Commission.

Ledyard B. Marsh,

Director, Project Directorate I-1, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 95-20379 Filed 8-16-95; 8:45 am]

BILLING CODE 7590-01-P

Twenty-Third Water Reactor Safety Information Meeting

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of meeting.

SUMMARY: The Twenty-Third Water Reactor Safety Information Meeting will be held on October 23-25, 1995, 8:30 a.m. to 5:00 p.m., in the Bethesda Marriott Hotel, 5151 Pooks Hill Road, Bethesda, Maryland 20814.

This year's Water Reactor Safety Information Meeting will be opened by the new NRC Chairman, Shirley A. Jackson, and a panel of senior executives from both the industry and NRC will address technical/safety issues of interest to both organizations. The panel will include the Director of the Office of Nuclear Reactor Regulation,

William T. Russell; the Director of the Office of Nuclear Regulatory Research, David L. Morrison; and two senior utility executives. Mr. James M. Taylor, Executive Director of Operations for NRC, will speak at the luncheon on October 25. The meeting is international in scope and includes presentations by personnel from the NRC, U.S.

Government laboratories, the National Academy of Sciences, private consulting firms, independent laboratories, universities, the Electric Power Research Institute, reactor vendors, and a number of foreign agencies. This meeting is sponsored by the NRC and conducted by the Brookhaven National Laboratory.

The preliminary agenda for this year's meeting includes 12 sessions on the following topics: Human Factors Research, Structural and Seismic Engineering, Instrumentation and Control, High Burnup Fuel Behavior, Severe Accident Research, Primary System Integrity, Equipment Operability and Aging, Thermal Hydraulic Research, Individual Plant Examination, Probabilistic Risk Assessment, and ECCS Strainer Blockage Research and Regulatory Issues.

Attendees may register at the meeting or in advance by contacting Susan Monteone, Brookhaven National Laboratory, Department of Nuclear Energy, Building 130, Upton, NY 11973, telephone (516) 282-7235; or Christine Bonsby, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-5838.

Dated at Rockville, Maryland, this 10th day of August, 1995.

For the Nuclear Regulatory Commission.

Alois J. Burda,

Deputy Director, Financial Management, Procurement and Administration Staff, Office of Nuclear Regulatory Research.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. 301-95]

Termination of Investigation: Korean Agricultural Market Access Restrictions

AGENCY: Office of the United States Trade Representative.

ACTION: Notice.

SUMMARY: The United States Trade Representative (USTR) has terminated an investigation initiated under section 302(a) of the Trade Act of 1974 (Trade

Act) of Korean practices with respect to the importation of certain U.S. agricultural products, after having reached a satisfactory agreement resolving the issues under investigation, and will monitor Korea's implementation of this agreement in accordance with section 306 of the Trade Act.

EFFECTIVE DATE: This investigation was terminated effective July 20, 1995.

ADDRESSES: Office of the United States Trade Representative, 600 17th Street, N.W., Washington, D.C. 20508.

FOR FURTHER INFORMATION CONTACT: Christina Lund, Deputy Assistant USTR for Asia and the Pacific (202) 395-6813, or Thomas Robertson, Assistant General Counsel (202) 395-6800.

SUPPLEMENTARY INFORMATION: On November 18, 1994, the National Pork Producers Council, the American Meat Institute, and the National Cattlemen's Association (petitioners) filed a petition under section 302(a) of the Trade Act (19 U.S.C. 2412(a)), alleging that certain practices of the Government of Korea regarding the importation of U.S. beef and pork products violate U.S.-Korean bilateral trade agreements and are unreasonable and burden or restrict United States commerce. The Petitioners asserted in particular that the Korean government had established a number of specific barriers which denied their products access to the Korean market. The alleged barriers included the following: outdated, scientifically unsupported and discriminatory shelf-life standards; excessively long inspection procedures; contract tender procedures that prevent U.S. producers from meaningfully participating in the bidding process; local processing and repackaging requirements; discriminatory fixed-weight requirements; dual standards for residue testing; and unreasonably short pork temperature reduction requirements.

On November 22, 1994, pursuant to section 302(a) of the Trade Act, the USTR initiated an investigation of the practices referred to in the petition and requested consultations with the Korean government as required by section 303(a) of the Trade Act (19 U.S.C. 2413(a)). See 59 FR 61006 (November 29, 1994). On May 3, 1995, the United States requested consultations under Article XXII of the General Agreement on Tariffs and Trade 1994, Article 11 of the Agreement on the Application of Sanitary and Phytosanitary Measures, Article 14 of the Agreement on Technical Barriers to Trade, Article 19 of the Agreement on Agriculture, and Article 4 of the Understanding on Rules

and Procedures Governing the Settlement of Disputes.

On July 20, 1995, after extensive negotiations, the United States and Korea reached agreement on measures to open the Korean market to U.S. meat and other food products. Specifically, Korea agreed to phase-out its current system of establishing shelf-life standards and to replace it with a system in which manufacturers will set their own "use-by" dates. For chilled, vacuum-packed pork and beef and all frozen food (including frozen beef, pork and poultry), Korea's new manufacturer-determined shelf life system will come into effect on July 1, 1996. From October 1, 1995, until July 1, 1996, these products will be subject to specific government-mandated shelf-life dates that will allow trade to take place until the new system takes effect. All dried, packaged, canned or bottled products will be subject to the new system as of October 1, 1995. In addition, Korea has agreed to ensure that any maximum residue level for imported excretory organ meats is consistent with international standards established by the CODEX Alimentarius Commission; to notify the Harmonized Tariff System tariff heading or subheading for each item subject to a government-mandated shelf life on or after October 1, 1995; to extend the maximum chilling period for pork from 24 to 48 hours; and to provide at least seven days advance notice prior to offering a tender for the purchase of pork, and a period of at least 30 days for arrival of a product to fulfill the contract.

On the basis of this agreement the USTR has decided to terminate this investigation. The USTR will monitor Korea's implementation of the agreement pursuant to section 306 of the Trade Act (19 U.S.C. 2416).

Irving A. Williamson,

Chairman, Section 301 Committee.

[FR Doc. 95-20440 Filed 8-16-95; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-36079; File No. SR-Amex-95-23]

Self-Regulatory Organizations; American Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change Relating to the Discontinuation of the Emerging Company Marketplace

August 9, 1995.

On June 9, 1995, the American Stock Exchange, Inc. ("Amex" or "Exchange")

submitted to the Securities and Exchange Commission ("SEC" or "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 discontinue the listing of new companies on the Emerging Company Marketplace ("ECM").

The proposed rule change was published for comment in Securities Exchange Act Release No. 35863 (June 19, 1995), 60 FR 32719 (June 23, 1995).

In March 1992, the Commission approved a rule change to amend the Amex Company Guide to add a new section establishing listing criteria for an Emerging Company Marketplace ("ECM").³ The ECM rules established quantitative listing standards that were below those required for listing on the Amex's main list. In May 1994, the United States General Accounting Office ("GAO") issued a report ("GAO Report") that examined the Amex's methodology for deciding whether to approve a company's securities for ECM listing and trading.⁴ The Commission concurred with the GAO's recommendations and noted that they were consistent with the Division of Market Regulation's conclusions following its prior inspection of the ECM.⁵ In December 1994, the Commission approved amendments to the ECM rules that substantially responded to the Commission and GAO recommendations.⁶

The Amex now has determined to discontinue the listing of new companies on the ECM and proposes to eliminate the ECM guidelines that allow for such new listings. Under the proposal, companies currently trading pursuant to the ECM listing requirements will continue to trade on the Amex as ECM listed companies.⁷ The Amex does not have a deadline for removing these companies from the ECM list. Companies presently trading on the ECM will continue to do so until they graduate to the Amex's main list by meeting the appropriate listing

standards, or delist, either voluntarily or because they fail to meet the ECM listing standards. During this transition time, ECM companies will continue to be subject to all the rules applicable to ECM issues, including the continued listing guidelines. Quotes and trades in such securities will continue to be reported to vendors with the ".EC" designator.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).⁸ In particular, the Commission believes the proposal is consistent with the Section 6(b)(5) requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public.

A self-regulatory organization has the discretion to determine the type of companies it desires to list in its marketplace, so long as such listing decisions are consistent with the requirements of the Act and in accordance with the organizations listing rules. Similarly, the Commission believes that it is reasonable for the Amex to determine that it no longer wants to continue to list a certain class of securities, such as new companies on the ECM.

Despite the Amex's determination to discontinue listing new ECM companies, the Amex's proposal ensures that existing listed ECM companies and their shareholders will not be disadvantaged because companies currently listed on the ECM will not be immediately delisted. In addition, because the existing ECM companies will remain subject to the Exchange's continued listing standards, as well as its regular surveillance program, the Commission believes that the Exchange's proposal will ensure the continued protection of investors in ECM listed companies.⁹ Once all of the ECM companies have delisted, either voluntarily or because they fail to meet the ECM maintenance standards, the Commission expects that the Amex will file a proposed rule change to remove

¹ 15 U.S.C. 78s(b)(1) (1988).

² 17 CFR 240.19b-4 (1994).

³ See Securities Exchange Act Release No. 30445 (March 5, 1994), 57 FR 8693 (March 11, 1992) (approving File No. SR-Amex-91-25).

⁴ GAO, American Stock Exchange—More Changes Needed in Screening Emerging Companies for the Marketplace (May 1994).

⁵ See letter from Brandon Becker, Director, Division, to Richard L. Fogel, Assistant Comptroller General, GAO, dated February 18, 1994, reprinted in GAO Report, *supra* noted 4.

⁶ See Securities Exchange Act Release No. 35104 (December 15, 1994), 59 FR 66381 (December 23, 1994).

⁷ The continued listing guidelines for ECM companies will remain in place for these companies.

⁸ 15 U.S.C. 78f(b) (1988).

⁹ As the Commission noted in the last amendment of the ECM Rules, see *supra* note 6, it believes that enforcement of maintenance standards is vital to the continued integrity of exchange markets. The Commission expects that the Amex will continue to strictly enforce the maintenance criteria contained in the ECM Rules and maintenance criteria contained in the ECM Rules and will delist companies that fail to meet these standards.