

but are being republished to indicate several changes in the membership.

The following individuals are appointed as members of the NRC Performance Review Board (PRB) responsible for making recommendations to the appointing and awarding authorities on performance appraisal ratings and performance awards for Senior Executives:

Patricia G. Norry, Deputy Executive Director for Management Services  
 Richard L. Bangart, Director, Office of State Programs  
 Stephen G. Burns, Associate General Counsel, Office of the General Counsel  
 Guy P. Caputo, Director, Office of Investigations  
 James E. Dyer, Deputy Regional Administration, Region IV  
 Jesse L. Funches, Chief Financial Officer  
 Edward L. Halman, Director, Office of Administration  
 Malcolm R. Knapp, Deputy Director, Office of Nuclear Material Safety and Safeguards  
 Joseph A. Murphy, Division Director, Office of Nuclear Regulatory Research  
 Marylee M. Slosson, Deputy Division Director, Office of Nuclear Reactor Regulation  
 Roy P. Zimmerman, Associate Director for Projects, Office of Nuclear Reactor Regulation

The following individuals will serve as members of the NRC PRB Panel that was established to review appraisals and make recommendations to the appointing and awarding authorities for NRC PRB members:

Hugh L. Thompson, Jr., Deputy Executive Director for Regulatory Programs  
 Karen D. Cyr, General Counsel, Office of the General Counsel  
 Ashok C. Thadani, Acting Deputy Executive Director for Regulatory Effectiveness

All appointments are made pursuant to Section 4314 of Chapter 43 of Title 5 of the United States Code.

**EFFECTIVE DATE:** September 12, 1997.

**FOR FURTHER INFORMATION CONTACT:**  
 Carolyn J. Swanson, Secretary,  
 Executive Resources Board, U.S.  
 Nuclear Regulatory Commission,  
 Washington, DC 20555, (301) 415-7103.

Dated at Rockville, Maryland, this 2nd day of September 1997.

For the U.S. Nuclear Regulatory Commission.

**Carolyn J. Swanson,**  
 Secretary, Executive Resources Board.  
 [FR Doc. 97-24217 Filed 9-11-97; 8:45 am]  
 BILLING CODE 7590-01-P

## NUCLEAR WASTE TECHNICAL REVIEW BOARD

### Notice of Board Meeting

Board Meeting: *October 22 (beginning 9:30 a.m.) & 23, 1997—Fairfax, Virginia:* Department of Energy (DOE) program update, underground repository design, waste package (design, performance, and modeling), repository concept of operations, and DOE-owned spent fuel.

Pursuant to its authority under section 5051 of Public Law 100-203, the Nuclear Waste Policy Amendments Act of 1987, the Nuclear Waste Technical Review Board will hold its fall meeting on Wednesday and Thursday, October 22-23, 1997, in Fairfax, Virginia. The meeting, which is open to the public, will be held at the Hyatt Fair Lakes, 12777 Fair Lakes Circle, Fairfax, Virginia 22033; Tel (703) 818-1234; Fax (703) 818-3140. Reservations for accommodations must be made by October 16, 1997, and you must indicate that you are attending the Nuclear Waste Technical Review Board meeting to receive the preferred rate.

The meeting will include an update on the DOE's nuclear waste management program and activities at Yucca Mountain, Nevada, and sessions on the underground repository design; waste package design, performance, and modeling; repository concept of operations; and DOE-owned spent fuel. A detailed agenda will be available approximately two weeks prior to the meeting by fax or email, or at the Board's website, [www.nwtrb.gov](http://www.nwtrb.gov).

Time has been set aside for public comment and questions on both days. Those wishing to speak are encouraged to sign the Public Comment Register at the check-in table. A time limit may have to be set on the length of individual remarks; however, written comments of any length may be submitted for the record.

Transcripts of this meeting will be available via e-mail, on computer disk, or on a library-loan basis in paper format from Davonya Barnes, Board staff, beginning November 18, 1997. For further information, contact Frank Randall, External Affairs, 2300 Clarendon Boulevard, Suite 1300, Arlington, Virginia 22201-3367; (Tel) 703-235-4473; (Fax) 703-235-4495; (E-mail) [info@nwtrb.gov](mailto:info@nwtrb.gov).

The Nuclear Waste Technical Review Board was created by Congress in the Nuclear Waste Policy Amendments Act of 1987 to evaluate the technical and scientific validity of activities undertaken by the DOE in its program to manage the disposal of the nation's commercial spent nuclear fuel and

defense high-level waste. In the same legislation, Congress directed the DOE to characterize a site at Yucca Mountain, Nevada, for its suitability as a potential location for a permanent repository for the disposal of that waste.

Dated: September 9, 1997.

**William Barnard,**  
 Executive Director, Nuclear Waste Technical Review Board.

[FR Doc. 97-24200 Filed 9-11-97; 8:45 am]

BILLING CODE 6820-AM-M

## NUCLEAR WASTE TECHNICAL REVIEW BOARD

### Notice of Panel Meeting

Panel meeting: *October 21, 1997—Fairfax, Virginia:* Biosphere modeling and the Yucca Mountain performance standard currently being used by the Department of Energy.

Pursuant to its authority under section 5051 of Public Law 100-203, the Nuclear Waste Policy Amendments Act of 1987, the Nuclear Waste Technical Review Board's Panel on the Environment, Regulations, and Quality Assurance will hold a meeting October 21, 1997, beginning at 8:30 a.m. The meeting, which is open to the public, will cover biosphere modeling and the Yucca Mountain performance standard. The Department of Energy currently is using this standard until the Environmental Protection Agency standard is announced and a Nuclear Regulatory Commission rule promulgated. A detailed agenda will be available approximately two weeks prior to the meeting by fax or email, or on the Board's website at [www.nwtrb.gov](http://www.nwtrb.gov).

The meeting will be held at the Hyatt Fair Lakes, 12777 Fair Lakes Circle, Fairfax, Virginia 22033; (Tel) 703-818-1234; (Fax) 703-818-3140. Reservations for accommodations must be made by October 16, 1997, and you must indicate that you are attending the Nuclear Waste Technical Review Board meeting to receive the preferred rate.

Time has been set aside on the agenda for comments and questions from the public. Those wishing to speak are encouraged to sign the Public Comment Register at the check-in table. A time limit may have to be set on the length of individual remarks; however, written comments of any length may be submitted for the record.

Transcript of this meeting will be available on computer disk, via e-mail, or on a library-loan basis in paper format from Davonya Barnes, Board staff, beginning November 18, 1997. For further information, contact Frank

Randall, External Affairs, 2300 Clarendon Boulevard, Suite 1300, Arlington, Virginia 22201-3367; (Tel) 703-235-4473; (Fax) 703-235-4495; (E-mail) info@nwtrb.gov.

The Nuclear Waste Technical Review Board was created by Congress in the Nuclear Waste Policy Amendments Act of 1987 to evaluate the technical and scientific validity of activities undertaken by the DOE in its program to manage the disposal of the nation's high-level radioactive waste and commercial spent nuclear fuel. In that same legislation, Congress directed the DOE to characterize a site at Yucca Mountain, Nevada, for its suitability as a potential location for a permanent repository for the disposal of that waste.

Dated: September 9, 1997.

**William Barnard,**

*Executive Director, Nuclear Waste Technical Review Board.*

[FR Doc. 97-24201 Filed 9-11-97; 8:45 am]

BILLING CODE 6820-AM-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26758]

### Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

September 5, 1997.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The applicant(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by September 29, 1997, the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter.

After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

### New England Electric System, et al. (70-9089)

New England Electric System ("NEES"), a registered holding company, and its subsidiary companies, Massachusetts Electric Company ("Mass. Electric"), Narragansett Energy Resources Company ("NERC"), New England Electric Transmission Corporation ("NEET"), New England Energy Incorporated ("NEEI"), New England Hydro-Transmission Electric Company, Inc. ("Mass. Hydro"), New England Hydro-Transmission Corporation ("NH Hydro"), New England Power Company ("NEP"), and New England Power Service Company ("NEPSCO"), all of 25 Research Drive, Westborough, Massachusetts 01582, and Granite State Electric Company ("Granite"), 407 Miracle Mile, Suite 1, Lebanon, New Hampshire 03766, Nantucket Electric Company ("Nantucket"), 25 Fairgrounds Road, Nantucket, Massachusetts 02554, and the Narragansett Electric Company ("Narragansett"), 280 Melrose Street, Providence, Rhode Island 02901 (collectively, "Applicants"), have filed an application-declaration under sections 6(a), 7, 9(a), 10, and 12(b) of the Act and rules 43 and 45 under the Act.

Applicants propose, for the period from November 1, 1997 through October 31, 2001, that: (i) Mass. Electric, Nantucket, Narragansett, Mass. Hydro, NEP, and NEPSCO ("Borrowing Companies") borrow from the NEES intrasystem money pool ("Money Pool"); (ii) any one Applicant, or a combination of several Applicants, loan money to one or more of the Borrowing Companies through the Money Pool under the current terms of the Money Pool; (iii) the Borrowing Companies borrow from banks; and/or (iv) Mass. Electric, Narragansett, and NEP issue commercial paper. The Borrowing Companies propose to borrow money and/or issue commercial paper up to the following amounts: Mass. Electric—\$150 million; Nantucket—\$5 million; Narragansett—\$100 million; Mass. Hydro—\$25 million; NEP—\$375 million; and NEPSCO—\$12 million. In addition, Applicants state that the following subsidiary companies plan to incur, through exempt transactions, short-term debt in amounts that will not exceed: for Granite, \$10 million; for

NEET, \$10 million; and, for NH Hydro, \$25 million.<sup>1</sup>

The proceeds from the borrowings will be used: (i) To pay outstanding bank notes, dealers in commercial paper, and/or borrowings from the Money Pool, (ii) to provide new money and/or reimburse the treasury for capital expenditures, and (iii) for other corporate purposes, including working capital and the financing of construction and property acquisitions.

Applicants propose to lend surplus funds to the Money Pool. The interest rate will be 108% of the monthly average of the rate, as published in the Wall Street Journal, for high grade 30-day commercial paper issued by major corporations and sold through dealers. Although there are no stated maturities, the loans made by the Money Pool are payable on demand, and may be prepaid by the borrower without penalty. Borrowings may, but do not need to be evidenced by notes.

The Borrowing Companies will issue notes for the bank loans that mature in less than one year, and the notes will have a negotiated interest rate. The Borrowing Companies will pay fees to the banks instead of making compensating balance arrangements. The effective interest cost of bank loans will not exceed the greater of the bank's base or prime lending rate, or the rate published in the Wall Street Journal as the high federal funds rate, plus, in either case, one percent. Some borrowings may be without prepayment privileges. Payment of any short-term promissory note before maturity will be made on the basis most favorable to the Borrowing Company, taking into account fixed maturities, interest rates, and other relevant financial considerations.

In addition, Mass. Electric, Narragansett, and NEP ("CP Issuers") propose to issue and sell commercial paper to one or more nationally recognized commercial paper dealers ("CP Dealer"). Initially, the CP Issuers will use two CP Dealers, CS First Boston Corporation and Merrill Lynch Money Markets Incorporated, but this may change.

The CP Issuers will issue commercial paper in the form of unsecured promissory notes with varying maturities that will not exceed 270 days. Actual maturities will be determined by market conditions, the effective interest cost to the issuer, and the issuer's cash

<sup>1</sup> Granite, NEET, and NH Hydro have received express authorization for these borrowings from the New Hampshire Public Utilities Commission, the state in which these utility companies are organized and doing business. These borrowings are exempt under rule 52 because of the state authorization.