

Pike, room O-1 F21, Rockville, MD 20852. OMB clearance requests are available at the NRC Worldwide Web site <http://www.nrc.gov/public-involve/doc-comment/omb/index.html>. The document will be available on the NRC home page site for 60 days after the signature date of this notice.

Comments and questions about the information collection requirements may be directed to the NRC Clearance Officer, Brenda Jo. Shelton, U.S. Nuclear Regulatory Commission, T-5F52, Washington, DC 20555-0001, or by telephone at (301) 415-7233, or by Internet electronic mail at [INFOCOLLECTS@NRC.GOV](mailto:INFOCOLLECTS@NRC.GOV).

Dated at Rockville, Maryland, this 27th day of April, 2004.

For the Nuclear Regulatory Commission.

**Brenda Jo. Shelton,**

*NRC Clearance Officer, Office of the Chief Information Officer.*

[FR Doc. E4-994 Filed 4-30-04; 8:45 a.m.]

BILLING CODE 7590-01-P

## NUCLEAR REGULATORY COMMISSION

[Docket No. 030-07710-CO; License No. 50-14102-01, EA-03-126; ASLBP No. 04-827-02-CO]

### Alaska Department of Transportation and Public Facilities; Establishment of Atomic Safety and Licensing Board

Pursuant to delegation by the Commission dated December 29, 1972, published in the **Federal Register**, 37 FR 28710 (1972), and the Commission's regulations, see 10 CFR 2.104, 2.300, 2.303, 2.309, 2.311, 2.318, and 2.321, notice is hereby given that an Atomic Safety and Licensing Board is being established to preside over the following proceeding:

#### State of Alaska Department of Transportation and Public Facilities (Confirmatory Order Modifying License Effective Immediately)

A Licensing Board is being established pursuant to a hearing opportunity notice issued in conjunction with a March 15, 2004 immediately affective NRC staff confirmatory order modifying the 10 CFR part 30 byproduct materials license of the State of Alaska Department of Transportation and Public Facilities (ADOT) authorizing the possession and use of certain license material in portable gauging devices (69 FR 13594 (Mar. 23, 2004)). In response to that notice a request for hearing dated April 9, 2004, has been filed by petitioners Robert F. Farmer and Alaska Forum for Environmental Responsibility

challenging the confirmatory order, which requires ADOT to take certain actions to ensure its compliance with NRC employee protection regulations (10 CFR 30.7) and to ensure ADOT has established and will maintain a safety conscious work environment (see 61 FR 24336 (May 14, 1996)).

The Board is comprised of the following administrative judges:

Thomas S. Moore, Chair, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Dr. Paul B. Abramson, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

G. Paul Bollwerk, III, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

All correspondence, documents, and other materials shall be filed with the administrative judges in accordance with 10 CFR 2.302.

Issued at Rockville, Maryland, this 27th day of April 2004.

**G. Paul Bollwerk, III,**

*Chief Administrative Judge, Atomic Safety and Licensing Board Panel.*

[FR Doc. E4-993 Filed 4-30-04; 8:45 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 Filings and Information Services, Washington, DC 20549.

Extension: Rule 17j-1; SEC File No. 270-239; OMB Control No. 3235-0224.

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

Rule 17j-1 under the Investment Company Act of 1940 (15 U.S.C. 80a) (the "Investment Company Act"), which the Commission adopted in 1980<sup>1</sup> and

<sup>1</sup> Prevention of Certain Unlawful Activities With Respect to Registered Investment Companies, Investment Company Act Release No. 11421 (Oct. 31, 1980) (45 FR 73915 (Nov. 7, 1980)).

amended in 1999,<sup>2</sup> implements section 17(j) of the Act. Section 17(j) makes it unlawful for persons affiliated with a registered investment company or with the investment company's investment adviser or principal underwriter (each, a "17j-1 organization"), in connection with the purchase or sale of securities held or to be acquired by the investment company, to engage in any fraudulent, deceptive, or manipulative act or practice in contravention of the Commission's rules and regulations. Section 17(j) authorizes the Commission to promulgate rules requiring the adoption of code of ethics.

In order to implement section 17(j), rule 17j-1 imposes certain requirements on 17j-1 organizations and "Access Persons"<sup>3</sup> of those organizations. The rule prohibits fraudulent, deceptive or manipulative acts by persons affiliated with a rule 17j-1 organization in connection with their personal securities transactions in securities held or to be acquired by the fund. The rule requires each 17j-1 organization<sup>4</sup> to: (i) Adopt a written code of ethics, (ii) submit the code and any material changes to the code, along with a certification that it has adopted procedures reasonably necessary to prevent Access Persons from violating the code of ethics, to the fund board for approval, (iii) use reasonable diligence and institute procedures reasonably necessary to prevent violations of the code, (iv) submit a written report at least annually to the fund describing any issues arising under the code and procedures and certifying that the 17j-1 entity has adopted procedures reasonably necessary to prevent Access Persons from violating the code, (v) identify Access Persons and notify them of their reporting obligations, and (vi) maintain and make available to the Commission for review certain records related to the code of ethics and transaction reporting by Access Persons.

<sup>2</sup> Personal Investment Activities of Investment Company Personnel, Investment Company Act Release No. 23958 (Aug. 20, 1999) (64 FR 46821-01 (Aug. 27, 1999)).

<sup>3</sup> Rule 17j-1(a)(1) defines an "access person" as "any director, officer, general partner, or advisory person of a fund or of a fund's investment adviser" and as "any director, officer, or general partner of a principal underwriter who, in the ordinary course of business, makes, participates in or obtains information regarding, the purchase or sale of Covered Securities by the Fund for which the principal underwriter acts, or whose functions or duties in the ordinary course of business relate to the making of any recommendation to the Fund regarding the purchase or sale of Covered Securities."

<sup>4</sup> Money market funds and funds that do not invest in "Covered Securities," as defined in paragraph (a)(4) of the rule, are exempted.

The rule requires each Access Person of a fund (other than a money market fund or a fund that does not invest in Covered Securities) and of an investment adviser or principal underwriter of the fund, who is not subject to an exception,<sup>5</sup> to file: (i) Within 10 days of becoming an Access Person, a dated initial holdings report that sets forth certain information with respect to the access person's securities and accounts, (ii) within 10 days of the end of each calendar quarter, a dated quarterly transaction report providing certain information with respect to any securities transactions during the quarter and any account established by the Access Person in which any securities were held during the quarter, and (iii) dated annual holding reports providing information with respect to each covered security the Access Person beneficially owns and accounts in which securities are held for his or her benefit. In addition, rule 17j-1 requires investment personnel of a fund or its investment adviser, before acquiring beneficial ownership in securities through an initial public offering (IPO) or in a private placement, to obtain approval from the fund or the fund's investment adviser.

The requirements that the management of a rule 17j-1 organization provide the fund's board with new and amended codes of ethics and an annual issues and certification report are intended to enhance board oversight of personal investment policies applicable to the fund and the personal investment activities of Access Persons. The requirements that Access Persons provide initial holdings reports, quarterly transaction reports, and annual holdings reports and request approval for purchases of securities through IPOs and private placements are intended to help fund compliance personnel and the Commission's examinations staff monitor potential conflicts of interest and detect potentially abusive activities. The requirement that each rule 17j-1 organization maintain certain records is intended to assist the organization and the Commission's examinations staff in determining if there have been violations of rule 17j-1.

The Commission estimates that each year a total of 73,976 Access Persons and 17j-1 organizations are subject to the rule's reporting requirements. Respondents provide approximately 102,230 responses each year. The total

annual burden of the rule's paperwork requirements is estimated to be approximately 243,884 hours. Of the total, 38,722 hours are associated with reporting requirements for access persons, and the remaining 205,162 hours are associated with the requirements applicable to rule 17j-1 entities.

These burden hour estimates are based upon the Commission staff's experience and discussions with the fund industry. The estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act. These estimates are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules.

Written comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have practical utility; (b) the accuracy of the Commission's estimate of the burden of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burdens 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 R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: April 26, 2004.

**Jill M. Peterson,**

*Assistant Secretary.*

[FR Doc. 04-9975 Filed 4-30-04; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49624; File No. PCAOB-2003-11]

### Public Company Accounting Oversight Board; Order Approving Proposed Technical Amendments to Interim Standards Rules

April 28, 2004.

#### I. Introduction

On December 23, 2003, the Public Company Accounting Oversight Board (the "Board" or the "PCAOB") filed with the Securities and Exchange

Commission (the "Commission") proposed rule amendments (PCAOB-2003-11) pursuant to sections 101, 103 and 107 of the Sarbanes-Oxley Act of 2002 (the "Act"), consisting of technical amendments to the PCAOB's interim standards rules. Notice of the proposed rule amendments was published in the **Federal Register** on March 24, 2004.<sup>1</sup> The Commission received no comment letters relating to the proposed rule amendments.<sup>2</sup> For the reasons discussed below, the Commission is granting approval of the proposed rule amendments.

#### II. Description

Section 103 of the Act directs the PCAOB to establish auditing and related attestation standards, quality control standards, and ethics standards to be used by registered public accounting firms in the preparation and issuance of audit reports as required by the Act or the rules of the Commission. Section 103 of the Act also authorized the PCAOB to adopt initial or transitional standards, to the extent the Board deemed necessary, and directed that any such initial or transitional standards would be separately approved by the Commission at the same time the Commission made its determination that the PCAOB was operational under section 101(d) of the Act.

Pursuant to its standards-setting authority under the Act, on April 16, 2003, the Board adopted on an initial, transitional basis five temporary rules that directed registered public accounting firms to comply with the then-existing generally accepted standards on auditing, attestation, quality control, ethics and independence (the "interim standards rules"). On November 12, 2003, the Board proposed technical amendments to its interim standards rules to reflect that, when the Board adopts a new auditing or related professional practice standard that addresses a subject matter also addressed in the interim standards, the affected portion of the interim standards will be superseded or amended. Specifically, the proposed technical amendments add the phrase "to the extent not superseded or amended by the Board" to each of the Board's interim standards rules (PCAOB

<sup>1</sup> See Rel. No. 34-49444 (March 18, 2004).

<sup>2</sup> The Commission received one comment letter in response to the request for comments on the proposed technical amendments, but the letter's contents related solely to the PCAOB's Proposed Rule on Auditing Standard No. 2, *An Audit of Internal Control Over Financial Reporting Performed in Conjunction with an Audit of Financial Statements* (Rel. No. 34-49544; File No. PCAOB-2004-03).

<sup>5</sup> Rule 17j-1(d)(2) exempts Access Persons from reporting in five instances in which reporting would be duplicative or would not serve the purposes of the rule.