

SUPPLEMENTARY INFORMATION:**Discussion**

Notice is hereby given that the NRC has issued renewed facility operating license No. DPR-35 to Entergy Operations Inc., the operator of the PNPS. Renewed facility operating license No. DPR-35 authorizes operation of PNPS by the licensee at reactor core power levels not in excess of 2,028 megawatts thermal in accordance with the provisions of the PNPS renewed license and its technical specifications.

The notice also serves as the record of decision for the renewal of facility operating license No. DPR-35, consistent with Title 10 of the *Code of Federal Regulations* (10 CFR) 51.103. As discussed in the final supplemental environmental impact statement (FSEIS) for PNPS, Supplement 47 to NUREG-1437, "Generic Environmental Impact Statement for License Renewal of Nuclear Plants Regarding Pilgrim Nuclear Power Station," dated July 2007 (ADAMS Accession Nos. ML071990020 and ML071990027), the Commission has considered a range of reasonable alternatives that included fossil fuel generation, renewable energy sources, demand-side measures such as energy conservation, and the no-action alternative. The factors considered in the record of decision can be found in the FSEIS for PNPS.

PNPS is a boiling water reactor located 4 miles southeast of Plymouth, Massachusetts. The application for the renewed license, "Pilgrim Nuclear Power Station License Renewal Application," dated January 25, 2006 (ADAMS Accession No. ML060300028), complied with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's regulations. As required by the Act and the Commission's regulations in 10 CFR Chapter 1, the Commission has made appropriate findings, which are set forth in the license. Prior public notice of the action involving the proposed issuance of the renewed license and of an opportunity for a hearing regarding the proposed issuance of the renewed license was published in the **Federal Register** on March 27, 2006 (71 FR 15222).

For further details with respect to this action, see: (1) Entergy Nuclear Operation, Inc., license renewal application for Pilgrim Nuclear Power Station dated January 25, 2006, as supplemented by letters dated through April 24, 2012; (2) the Commission's safety evaluation report (NUREG-1891), published in November 2007, as supplemented (ADAMS Accession Nos.

ML073241016, ML072210478, and ML11147A036); (3) the licensee's Final Safety Analysis Report; and (4) the Commission's FSEIS (NUREG-1437, Supplement 29), for the Pilgrim Nuclear Power Station, published in July 2007.

Dated at Rockville, Maryland, this 29th day of May, 2012.

For the Nuclear Regulatory Commission.

Dennis Morey,

Chief, Projects Branch 1, Division of License Renewal, Office of Nuclear Reactor Regulation.

[FR Doc. 2012-14262 Filed 6-11-12; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Advisory Committee on Reactor Safeguards (ACRS); Meeting of the ACRS Subcommittee on Power Upgrades; Notice of Meeting

The ACRS Subcommittee on Power Upgrades will hold a meeting on June 22, 2012, Room T-2B1, 11545 Rockville Pike, Rockville, Maryland.

The meeting will be open to public attendance, with the exception of portions that may be closed to protect information that is proprietary pursuant to 5 U.S.C. 552b(c)(4).

The agenda for the subject meeting shall be as follows:

Friday, June 22, 2012—8:30 a.m. Until 5:00 p.m.

The Subcommittee will review the Safety Evaluation (SER) associated with the St. Lucie 2 extended power uprate application. The Subcommittee will hear presentations by and hold discussions with the NRC staff, Florida Power and Light Company, and other interested persons regarding this matter. The Subcommittee will gather information, analyze relevant issues and facts, and formulate proposed positions and actions, as appropriate, for deliberation by the Full Committee.

Members of the public desiring to provide oral statements and/or written comments should notify the Designated Federal Official (DFO), Weidong Wang (Telephone 301-415-6279 or Email: Weidong.Wang@nrc.gov) five days prior to the meeting, if possible, so that appropriate arrangements can be made. Thirty-five hard copies of each presentation or handout should be provided to the DFO thirty minutes before the meeting. In addition, one electronic copy of each presentation should be emailed to the DFO one day before the meeting. If an electronic copy cannot be provided within this timeframe, presenters should provide

the DFO with a CD containing each presentation at least thirty minutes before the meeting. Electronic recordings will be permitted only during those portions of the meeting that are open to the public. Detailed procedures for the conduct of and participation in ACRS meetings were published in the **Federal Register** on October 17, 2011, (76 FR 64126-64127).

Detailed meeting agendas and meeting transcripts are available on the NRC Web site at <http://www.nrc.gov/reading-rm/doc-collections/acrs>. Information regarding topics to be discussed, changes to the agenda, whether the meeting has been canceled or rescheduled, and the time allotted to present oral statements can be obtained from the Web site cited above or by contacting the identified DFO. Moreover, in view of the possibility that the schedule for ACRS meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should check with these references if such rescheduling would result in a major inconvenience.

If attending this meeting, please enter through the One White Flint North Building, 11555 Rockville Pike, Rockville, MD. After registering with security, please contact Mr. Theron Brown (Telephone 240-888-9835) to be escorted to the meeting room.

Dated: June 4, 2012.

Antonio Dias,

Technical Advisor, Advisory Committee on Reactor Safeguards.

[FR Doc. 2012-14224 Filed 6-11-12; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[NRC-2012-0002]

Sunshine Act Meeting

AGENCY HOLDING THE MEETINGS: Nuclear Regulatory Commission.

DATE: Weeks of June 11, 18, 25; July 2, 9, 16, 2012.

PLACE: Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

STATUS: Public and Closed.

Week of June 11, 2012

Friday, June 15, 2012

9:30 a.m. Joint Meeting of the Federal Energy Regulatory Commission (FERC) and the Nuclear Regulatory Commission (NRC) on Grid Reliability (Public Meeting). To be held at FERC Headquarters, 888

First Street NE., Washington, DC.
(Contact: Jim Andersen, 301-415-3565.)

This meeting will be webcast live at the Web address—www.ferc.gov.

Week of June 18, 2012—Tentative

There are no meetings scheduled for the week of June 18, 2012.

Week of June 25, 2012—Tentative

There are no meetings scheduled for the week of June 25, 2012.

Week of July 2, 2012—Tentative

There are no meetings scheduled for the week of July 2, 2012.

Week of July 9, 2012—Tentative

Tuesday, July 10, 2012

9:30 a.m. Strategic Programmatic Overview of the Operating Reactors Business Line (Public Meeting).
(Contact: Trent Wertz, 301-415-1568.)

This meeting will be webcast live at the Web address—www.nrc.gov.

Week of July 16, 2012—Tentative

There are no meetings scheduled for the week of July 16, 2012.

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* 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: Rochelle Baval, 301-415-1651.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/public-involve/public-meetings/schedule.html>.

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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 Bill Dosch, Chief, Work Life and Benefits Branch, at 301-415-6200, TDD: 301-415-2100, or by email at william.dosch@nrc.gov. Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

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This notice is distributed electronically to 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),

or send an email to darlene.wright@nrc.gov.

Dated: June 7, 2012.

Rochelle C. Baval,

Policy Coordinator, Office of the Secretary.

[FR Doc. 2012-14403 Filed 6-8-12; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 30100; 812-13937]

Arrow Investment Advisers, LLC and Arrow Investments Trust; Notice of Application

June 6, 2012.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from sections 2(a)(32), 5(a)(1), 22(d) and 22(e) of the Act and rule 22c-1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (a)(2) of the Act, and under section 12(d)(1)(J) of the Act for an exemption from sections 12(d)(1)(A) and (B) of the Act.

APPLICANTS: Arrow Investment Advisers, LLC (“Arrow”) and Arrow Investments Trust (the “Trust”).

SUMMARY OF APPLICATION: Applicants request an order that permits: (a) Actively-managed series of certain open-end management investment companies to issue shares (“Shares”) redeemable in large aggregations only (“Creation Units”); (b) secondary market transactions in Shares to occur at negotiated market prices; (c) certain series to pay redemption proceeds, under certain circumstances, more than seven days from the tender of Shares for redemption; (d) certain affiliated persons of the series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of Creation Units; and (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares.

DATES: Filing Dates: The application was filed on August 5, 2011, and amended on March 9, 2012, and May 22, 2012.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the

Commission’s Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on July 2, 2012, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service.

Hearing requests should state the nature of the writer’s interest, the reason for the request, and the issues contested.

Persons who wish to be notified of a hearing may request notification by writing to the Commission’s Secretary.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. Applicants: 2943 Olney-Sandy Spring Road, Suite A, Olney, Maryland 20832.

FOR FURTHER INFORMATION CONTACT: Emerson S. Davis, Senior Counsel, at (202) 551-6868 or Daniele Marchesani, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission’s Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

Applicants’ Representations

1. The Trust will be registered as an open-end management investment company under the Act and is a statutory trust organized under the laws of Delaware. The Trust will initially offer an actively-managed investment series, Arrow Global Tactical Yield ETF (the “Initial Fund”). The investment objective of the Initial Fund will be to seek to preserve and grow capital, independent of market direction.

2. Arrow, a Delaware limited liability company, will serve as investment adviser to the Initial Fund. Each Advisor (as defined below) is or will be registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”). The Advisor may in the future retain one or more subadvisers (“Subadvisors”) to manage the portfolio of Funds (as defined below). Any Subadvisor will be registered under the Advisers Act. A registered broker-dealer under the Securities Exchange Act of 1934 (“Exchange Act”), which may be an affiliate of the Advisor, will act as the distributor and principal underwriter of the Funds (“Distributor”).

3. Applicants request that the order apply to the Initial Fund and any future