

Technical Analysis of the Proposed Action

10 CFR 30.11(a) states that the Commission may grant such exemptions from the requirements of the regulations as it determines are authorized by law and will not endanger life or property or the common defense and security and are otherwise in the public interest. The NRC staff has analyzed the Licensee's request to be authorized to receive and take possession of sealed sources and devices which have not been registered with the NRC under 10 CFR 32.210 or with an Agreement State. The NRC staff considered that the Licensee is qualified by sufficient training and experience and has sufficient facilities and equipment to handle these sources and devices. Furthermore, NRC inspections have evaluated the Licensee's performance and determined that the Licensee has safely handled these unregistered sources for many years. Accordingly, the NRC staff has concluded that granting this exemption is authorized by law, will not endanger life or property or the common defense and security, and is in the public interest.

Environmental Impacts of the Proposed Action

The proposed action is largely administrative in nature. The Licensee has handled sources and devices which have not been registered by the NRC under 10 CFR 32.210, or by an Agreement State, for many years. The Licensee is qualified by sufficient training and experience and has sufficient facilities and equipment to handle these sources and devices. Approving this exemption will have no environmental impact.

Environmental Impacts of the Alternatives to the Proposed Action

Due to the largely administrative nature of the proposed action, its environmental impacts are small. Additionally, denying the exemption request would result in no change in current environmental impacts. The environmental impacts of the proposed action and the no-action alternative are therefore similar, and the no-action alternative is accordingly not further considered.

Conclusion

The NRC staff has concluded that the proposed action will not significantly impact the quality of the human environment; the NRC staff concludes that the proposed action is the preferred alternative.

Agencies and Persons Consulted

The NRC staff has determined that the proposed action is of a procedural nature, and will not affect listed species or critical habitat. Therefore, no further consultation is required under section 7 of the Endangered Species Act. The NRC staff has also determined that the proposed action is not the type of activity that has the potential to cause effects on historic properties. Therefore, no further consultation is required under section 106 of the National Historic Preservation Act.

III. Finding of No Significant Impact

The NRC staff has prepared this EA in support of the proposed action. On the basis of this EA, the NRC finds that there are no significant environmental impacts from the proposed action, and that preparation of an environmental impact statement is not warranted. Accordingly, the NRC has determined that a Finding of No Significant Impact is appropriate.

IV. Further Information

Documents related to this action, including the application for exemption and supporting documentation, are available electronically at the NRC's Electronic Reading Room at <http://www.nrc.gov/reading-rm/adams.html>. From this site, you can access the NRC's Agencywide Document Access and Management System (ADAMS), which provides text and image files of NRC's public documents. The documents related to this action are listed below, along with their ADAMS accession numbers.

1. Licensee renewal application dated June 24, 2005 [ML051890490].
2. Licensee letter dated February 1, 2006 [ML060590605].
3. Licensee letter dated June 2, 2006 [ML061560252].

If you do not have access to ADAMS, or if there are problems in accessing the documents located in ADAMS, contact the NRC Public Document Room (PDR) Reference staff at 1-800-397-4209, 301-415-4737, or by e-mail to pdr@nrc.gov. These documents may also be viewed electronically on the public computers located at the NRC's PDR, O 1 F21, One White Flint North, 11555 Rockville Pike, Rockville, MD 20852. The PDR reproduction contractor will copy documents for a fee.

Dated at Region I, 475 Allendale Road, King of Prussia, this 10th day of September 2008.

For the Nuclear Regulatory Commission.

James P. Dwyer,

Chief, Commercial and R&D Branch, Division of Nuclear Materials Safety Region I.

[FR Doc. E8-21802 Filed 9-17-08; 8:45 am]

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UNITED STATES POSTAL SERVICE

Board of Governors; Sunshine Act Meeting

DATE AND TIME: Tuesday, September 23, 2008, at 12:30 p.m.; and Wednesday, September 24, 2008, at 8:30 a.m. and 11 a.m.

PLACE: Washington, DC, at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, SW., in the Benjamin Franklin Room.

STATUS: September 23—12:30 p.m.—Closed; September 24—8:30 a.m.—Open; September 24—11 a.m.—Closed.

MATTERS TO BE CONSIDERED:

Tuesday, September 23 at 12:30 p.m. (Closed)

1. Financial Update.
2. Fiscal Year 2009 Integrated Financial Plan Briefing.
3. Fiscal Year 2009 Goals and Performance Assessment.
4. Product Pricing.
5. Strategic Issues.
6. Personnel Matters and Compensation Issues.
7. Governors' Executive Session—Discussion of prior agenda items and Board Governance.

Wednesday, September 24 at 8:30 a.m. (Open)

1. Minutes of the Previous Meetings, May 6-7, and July 28-29, 2008.
2. Remarks of the Chairman of the Board.
3. Remarks of the Postmaster General and CEO.
4. Committee Reports.
5. Financial Update.
6. Preliminary Fiscal Year 2010 Appropriation Request.
7. Capital Investments.
 - a. Distribution Quality Improvement (DQI) Program.
 - b. San Francisco, California, Townsend Carrier Annex.
8. Vision 2013—Five-Year Strategic Plan.
9. Board of Governors Bylaw Amendments.
10. National Identity Crimes Law Enforcement Network.
11. Tentative Agenda for the November 12-13, 2008, meeting in Washington, DC.

Wednesday, September 24 at 11:00 a.m. (Closed)—If Needed

1. Continuation of Tuesday's closed session agenda.

CONTACT PERSON FOR MORE INFORMATION: Julie S. Moore, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000. Telephone (202) 268-4800.

Julie S. Moore,
Secretary.

[FR Doc. E8-21904 Filed 9-16-08; 11:15 am]

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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:

Form N-2; SEC File No. 270-21; OMB Control No. 3235-0026.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) 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 for extension and approval.

The title for the collection of information is "Form N-2 (17 CFR 239.14 and 274.11a-1) under the Securities Act of 1933 and under the Investment Company Act of 1940, Registration Statement of Closed-End Management Investment Companies." Form N-2 is the form used by closed-end management investment companies ("closed-end funds") to register as investment companies under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) ("Investment Company Act") and to register their securities under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) ("Securities Act"). The primary purpose of the registration process is to provide disclosure of financial and other information to investors and potential investors for the purpose of evaluating an investment in a security. Form N-2 also permits closed-end funds to provide investors with a prospectus containing information required in a registration statement prior to the sale or at the time of confirmation of delivery

of securities. The form also may be used by the Commission in its regulatory review, inspection, and policy-making roles.

The Commission estimates that there are 140 initial registration statements and 60 post-effective amendments to initial registration statements filed on Form N-2 annually and that the average number of portfolios referenced in each initial filing and post-effective amendment is 1. The Commission further estimates that the hour burden for preparing and filing a post-effective amendment on Form N-2 is 116.5 hours per portfolio. The total annual hour burden for preparing and filing post-effective amendments is 6,990 hours (60 post-effective amendments × 1 portfolios × 116.5 hours per portfolio). The estimated annual hour burden for preparing and filing initial registration statements is 79,478 hours (140 initial registration statements × 1 portfolios × 567.7 hours per portfolio). The total annual hour burden for Form N-2, therefore, is estimated to be 86,468 hours (6,990 hours + 79,478 hours).

The information collection requirements imposed by Form N-2 are mandatory. Responses to the collection of information will not be kept confidential. 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 control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden 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/CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: September 10, 2008.

Florence E. Harmon,
Acting Secretary.

[FR Doc. E8-21764 Filed 9-17-08; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 28379; 812-13483]

Rafferty Asset Management, LLC, et al.; Notice of Application

September 12, 2008.

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 (the "Act") for an exemption from sections 2(a)(32), 5(a)(1), 22(d), 22(e), and 24(d) of the Act and rule 22c-1 under the Act, and under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and 17(a)(2) of the Act.

Summary of Application: Applicants request an order that would permit (a) an open-end management investment company and its series to issue shares ("ETS") that can be redeemed only in large aggregations ("Creation Units"); (b) secondary market transactions in ETS to occur at negotiated prices; (c) dealers to sell ETS to purchasers in the secondary market unaccompanied by a prospectus when prospectus delivery is not required by the Securities Act of 1933 ("Securities Act"); (d) certain series to pay redemption proceeds, under certain circumstances, more than seven days after the tender of ETS for redemption and; (e) 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.

Applicants: Rafferty Asset Management, LLC ("Adviser") and Direxion Shares ETF Trust ("Trust").

Filing Dates: The application was filed on January 23, 2008 and amended on May 8, 2008, August 21, 2008 and September 12, 2008.

Hearing or Notification of Hearing: An order granting the application 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 October 3, 2008, 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.