

impacts associated with the proposed action.

#### *Environmental Impacts of the Alternatives to the Proposed Action*

As an alternative to the proposed action, the staff considered denial of the proposed action (i.e., the “no-action” alternative). Denial of the exemption request would result in no change in current environmental impacts. If the proposed action was denied, the licensee would have to comply with the fatigue rules in 10 CFR 26.205(c) and (d). This would cause unnecessary burden on the licensee, without a significant benefit in environmental impacts. The environmental impacts of the proposed exemption and the “no action” alternative are similar.

#### *Alternative Use of Resources*

The action does not involve the use of any different resources than those considered in the Final Environmental Statement for the BSEP dated January 1976, and the Generic Environmental Impact Statement for License Renewal of Nuclear Plants, NUREG-1437, Supplement 25, dated March 2006 (Agencywide Documents Access and Management System (ADAMS) Accession No. ML060900480).

#### *Agencies and Persons Consulted*

In accordance with its stated policy, on April 16, 2011, the NRC staff consulted with the North Carolina State official, Mr. William Lee Cox of the North Carolina Department of Environment and Natural Resources regarding the environmental impact of the proposed action. The State official had no comments.

#### **Finding of No Significant Impact**

Pursuant to 10 CFR 51.32, “Finding of No Significant Impact,” and on the basis of the above environmental assessment, the NRC concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the NRC has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee’s letter dated December 16, 2010 (ADAMS Accession No. ML103630405), as supplemented by letters dated January 27, March 7, and April 13, 2011 (ADAMS Accession Nos. ML110730275, ML110400193, and ML11110A021). Documents may be examined, and/or copied for a fee, at the NRC’s Public Document Room (PDR), located at One White Flint North, Public File Area O-1F21, 11555 Rockville Pike (first floor),

Rockville, Maryland. Publicly available records will be accessible electronically from the ADAMS Public Electronic Reading Room on the Internet at the NRC Web site: <http://www.nrc.gov/reading-rm/adams.html>.

Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should contact the NRC PDR Reference staff by telephone at 1-800-397-4209 or 301-415-4737, or send an e-mail to [pdr.resource@nrc.gov](mailto:pdr.resource@nrc.gov).

Dated at Rockville, Maryland, this 9th day of May 2011.

For the Nuclear Regulatory Commission.

#### **Farideh E. Saba,**

*Senior Project Manager, Plant Licensing Branch II-2, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.*

[FR Doc. 2011-12044 Filed 5-16-11; 8:45 am]

**BILLING CODE 7590-01-P**

---

## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-64479; File No. 81-937]**

### **Notice of an Application of BF Enterprises, Inc. Under Section 12(h) of the Securities Exchange Act of 1934**

May 12, 2011.

The Securities and Exchange Commission gives notice that BF Enterprises, Inc. has filed an application under Section 12(h) of the Securities Exchange Act of 1934. BF Enterprises asks the Commission to issue an order exempting the company from the requirement to register its common stock under Section 12(g) of the Exchange Act. In its application, BF Enterprises asserts that exemptive relief would be consistent with the standards articulated in Section 12(h) because: (1) As of December 31, 2010, BF Enterprises has total assets of approximately \$13.3 million and stockholders’ equity of approximately \$11.8 million; (2) BF Enterprises has fewer than 85 total beneficial owners of its common stock, one of which has expressly stated under oath that its shares are held indirectly through 500 trust entities formed solely for the purpose of attempting to cause BF Enterprises to register its common stock under Section 12(g) of the Exchange Act; and (3) there is no trading activity in, and an absence of any regular market for, BF Enterprises’ common stock.

For a detailed statement of the information presented, all persons are referred to BF Enterprises’ application, which is available on the Commission’s Internet website at <http://www.sec.gov/>

[rules/other.shtml](#) and for website viewing and printing in the Commission’s Public Reference Room, Station Place, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m.

The Commission also gives notice that any interested person not later than June 16, 2011 may submit to the Commission in writing its views on any substantial facts bearing on the application or the desirability of a hearing thereon.

Any such communication or request may be submitted by any of the following methods:

#### *Electronic Comments*

- Use the Commission’s Internet comment form (<http://www.sec.gov/rules/other.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number 81-937 on the subject line.

#### *Paper Comments*

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number 81-937. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Internet Web site (<http://www.sec.gov/rules/other.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the application filed with the Commission, and all written communications relating to the application between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission’s Public Reference Room, Station Place, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should be submitted on or before June 16, 2011.

Persons who request a hearing or advice as to whether a hearing is ordered will receive any notices and orders issued in this matter, including

the date of the hearing (if ordered) and any postponements thereof. At any time after said date, the Commission may issue an order granting the application upon request or upon the Commission's own motion.

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

**Elizabeth M. Murphy,**  
*Secretary.*

[FR Doc. 2011-12064 Filed 5-16-11; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, May 19, 2011 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Paredes, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session, and determined that no earlier notice thereof was possible.

The subject matter of the Closed Meeting scheduled for Thursday, May 19, 2011 will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings; and other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 551-5400.

Dated: May 13, 2011.

**Cathy H. Ahn,**  
*Deputy Secretary.*

[FR Doc. 2011-12191 Filed 5-13-11; 4:15 pm]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-64464; File No. SR-NYSEArca-2011-24]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Proposed Rule Change To List and Trade Shares of the Following Under NYSE Arca Equities Rule 8.200: ProShares Short DJ-UBS Natural Gas, ProShares Ultra DJ-UBS Natural Gas and ProShares UltraShort DJ-UBS Natural Gas

May 11, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that, on April 28, 2011, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to list and trade shares of the following under NYSE Arca Equities Rule 8.200: ProShares Short DJ-UBS Natural Gas, ProShares Ultra DJ-UBS Natural Gas and ProShares UltraShort DJ-UBS Natural Gas. The text of the proposed rule change is available at the Exchange, the Commission's Public Reference Room, and <http://www.nyse.com>.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

NYSE Arca Equities Rule 8.200, Commentary .02 permits the trading of Trust Issued Receipts ("TIRs") either by listing or pursuant to unlisted trading privileges ("UTP").<sup>3</sup> The Exchange proposes to list and trade shares ("Shares") of the following pursuant to NYSE Arca Equities Rule 8.200: ProShares Short DJ-UBS Natural Gas, ProShares Ultra DJ-UBS Natural Gas and ProShares UltraShort DJ-UBS Natural Gas (each a "Fund" and, collectively, the "Funds").<sup>4</sup> Each of the Funds is a series of the ProShares Trust II ("Trust"), a Delaware statutory trust. ProShare Capital Management LLC ("Sponsor") is the Trust's Sponsor, and Wilmington Trust Company is the Trust's trustee. Brown Brothers Harriman & Co. ("Administrator") serves as the administrator, custodian and transfer agent of the Funds. SEI Investments Distribution Co. ("Distributor") serves as distributor of the Shares.

The Exchange notes that the Commission has previously approved the listing and trading of other series of the Commodities and Currency Trust (now known as ProShares Trust II) both on the American Stock Exchange LLC<sup>5</sup> and on NYSE Arca pursuant to unlisted trading privileges ("UTP"),<sup>6</sup> and listing on NYSE Arca.<sup>7</sup> In addition, the

<sup>3</sup> Commentary .02 to NYSE Arca Equities Rule 8.200 applies to TIRs that invest in "Financial Instruments." The term "Financial Instruments," as defined in Commentary .02(b)(4) to NYSE Arca Equities Rule 8.200, means any combination of investments, including cash; securities; options on securities and indices; futures contracts; options on futures contracts; forward contracts; equity caps, collars and floors; and swap agreements.

<sup>4</sup> See Post-Effective Amendment No. 1 dated May 28, 2010 (File No. 333-163511) and Post-Effective Amendment No. 4 dated April 13, 2011 (File No. 333-163511) to the Funds' Registration Statement on Form S-3 ("Registration Statements"). The description of the Funds and the Shares contained herein are based on the Registration Statements.

<sup>5</sup> See Securities Exchange Act Release No. 58161 (July 15, 2008), 73 FR 42380 (July 21, 2008) (SR-Amex-2008-39) ("Amex Proposal").

<sup>6</sup> See Securities Exchange Act Release No. 58163 (July 15, 2008), 73 FR 42391 (July 21, 2008) (SR-NYSEArca-2008-73).

<sup>7</sup> See Securities Exchange Act Release No. 58457 (September 3, 2008), 73 FR 52711 (September 10, 2008) (SR-NYSEArca-2008-91). The series of the Trust approved for Exchange listing by the Commission included the Ultra DJ-AIG Commodity ProShares, UltraShort DJ-AIG Commodity ProShares, Ultra DJ-AIG Agriculture ProShares, UltraShort DJ-AIG Agriculture ProShares, Ultra DJ-AIG Crude Oil ProShares, UltraShort DJ-AIG Crude Oil ProShares, Ultra Gold ProShares, UltraShort Gold ProShares, Ultra Silver ProShares, UltraShort

Continued

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.