

- *Federal Rulemaking Web site*: Go to <http://www.regulations.gov> and search for Docket ID NRC–2014–0143. Address questions about NRC dockets to Carol Gallagher; telephone: 301–287–3422; email: [Carol.Gallagher@nrc.gov](mailto:Carol.Gallagher@nrc.gov). For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *NRC's Agencywide Documents Access and Management System (ADAMS)*: You may obtain publicly-available documents online in the ADAMS Public Documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1–800–397–4209, 301–415–4737, or by email to [pdr.resource@nrc.gov](mailto:pdr.resource@nrc.gov). The ADAMS accession number for each document referenced in this document (if that document is available in ADAMS) is provided the first time that a document is referenced.

- *NRC's PDR*: You may examine and purchase copies of public documents at the NRC's PDR, Room O1–F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

**FOR FURTHER INFORMATION CONTACT:** Mary Drouin, Office of Nuclear Regulatory Research, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001; telephone: 301–251–7574; email: [Mary.Drouin@nrc.gov](mailto:Mary.Drouin@nrc.gov).

**SUPPLEMENTARY INFORMATION:**

**I. Background**

The ASME/ANS Joint Committee on Nuclear Risk Management (JCNRM) plans to publish three Probabilistic Risk Assessment (PRA) standards for trial use at the end of this calendar year or the beginning of 2015: (1) Low Power Shutdown PRA Standard, (2) Level 2 PRA Standard and (3) Advanced Light Water Reactor (ALWR) PRA standard. At a public meeting, the NRC seeks to discuss with interested stakeholders options for the NRC to endorse use of these standards.

The NRC has been discussing multi-unit risk for many years with limited discussion on multi-module risk. The NRC staff plans to discuss their expectations for Multi-Module risk in a public meeting and in a white paper entitled "Multi-Module Risk–NRC Expectations" (ADAMS Accession No. ML14150A330). The paper will be issued and available to the public by June 20, 2014.

**II. Public Meeting**

The public meeting will be held in Rockville, Maryland, at 21 Church Street in Room CSB 06B1 on June 26, 2014, at 8:00 a.m.

There will be two items on the agenda for the meeting. The first agenda item will be to discuss staff options for endorsement of the ASME/ANS standards to be issued for trial use and to solicit stakeholder input. The second agenda item will be discussion of the NRC white paper entitled "Multi–Module Risk–NRC Expectations" (ADAMS ML ML14150A330) which will be available to the public by June 20, 2014.

The purpose of these agenda items is for the NRC staff to answer questions, to provide clarification regarding the white paper, and to solicit early stakeholder comments on both of these subjects. This meeting will be a Category 2 public meeting.

Dated at Rockville, Maryland, this 11th day of June 2014.

For the Nuclear Regulatory Commission.

**Richard P. Correia,**

*Director, Division of Risk Analysis, Office of Nuclear Regulatory Research.*

[FR Doc. 2014–14271 Filed 6–17–14; 8:45 am]

**BILLING CODE 7590–01–P**

**NUCLEAR REGULATORY COMMISSION**

**Meeting of the Advisory Committee on Reactor Safeguards Subcommittee on Fukushima**

The Advisory Committee on Reactor Safeguards (ACRS) Subcommittee on Fukushima will hold a meeting on July 8, 2013, Room T–2B1, 11545 Rockville Pike, Rockville, Maryland.

The entire meeting will be open to public attendance.

The agenda for the subject meeting shall be as follows:

**Tuesday, July 8, 2014—1:30 p.m. Until 5:00 p.m.**

The Subcommittee will review and discuss NRC's Severe Accident Research activities. The Subcommittee will hear presentations by and hold discussions with the NRC staff 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](mailto: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 November 8, 2013 (78 CFR 67205–67206).

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 11, 2014.

**Cayetano Santos,**

*Chief Technical Support Branch Advisory Committee on Reactor Safeguards.*

[FR Doc. 2014–14267 Filed 6–17–14; 8:45 am]

**BILLING CODE 7590–01–P**

**NUCLEAR REGULATORY COMMISSION**

**[NRC–2014–0142]**

**Conducting the Section 106 Process of the National Historic Preservation Act for Uranium Recovery Licensing Actions**

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Draft interim staff guidance; request for comment.

**SUMMARY:** The U.S. Nuclear Regulatory Commission (NRC) is issuing draft Interim Staff Guidance (ISG) FSME-ISG-02, "Guidance for Conducting the Section 106 Process of the National Historic Preservation Act for Uranium Recovery Licensing Actions," for review and comment. The purpose of this draft ISG is to assist NRC staff in conducting the Section 106 process of the National Historic Preservation Act of 1966, as amended (NHPA), specific to uranium recovery licensing actions. While this guidance is primarily intended for the NRC staff, it also provides useful information to participants in the Section 106 process for uranium recovery licensing actions.

**DATES:** Submit comments by September 2, 2014. Comments received after this date will be considered if it is practical to do so, but the NRC is able to assure consideration only for comments received on or before this date.

**ADDRESSES:** You may submit comments by any of the following methods (unless this document describes a different method for submitting comments on a specific subject):

- *Federal Rulemaking Web site:* Go to <http://www.regulations.gov> and search for Docket ID NRC-2014-0142. Address questions about NRC dockets to Carol Gallagher; telephone: 301-287-3422; email: [Carol.Gallagher@nrc.gov](mailto:Carol.Gallagher@nrc.gov). For technical questions, contact the individuals listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *Mail comments to:* Cindy Bladey, Chief, Rules, Announcements, and Directives Branch, Office of Administration, Mail Stop: 3WFN-06-44M, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

For additional direction on obtaining information and submitting comments, see "Obtaining Information and Submitting Comments" in the **SUPPLEMENTARY INFORMATION** section of this document.

**FOR FURTHER INFORMATION CONTACT:** Diana Diaz Toro, Office of Federal and State Materials and Environmental Management Programs, U.S. Nuclear Regulatory Commission, Washington DC 20555-0001; telephone: 301-415-0930; email: [Diana.Diaz-Toro@nrc.gov](mailto:Diana.Diaz-Toro@nrc.gov).

**SUPPLEMENTARY INFORMATION:**

## I. Obtaining Information and Submitting Comments

### A. Obtaining Information

Please refer to Docket ID NRC-2014-0142 when contacting the NRC about the availability of information regarding this document. You may obtain publicly-available information related to this document by any of the following methods:

- *Federal Rulemaking Web site:* Go to <http://www.regulations.gov> and search for Docket ID NRC-2014-0142.

- *NRC's Agencywide Documents Access and Management System (ADAMS):* You may obtain publicly-available documents online in the ADAMS Public Documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to [pdr.resource@nrc.gov](mailto:pdr.resource@nrc.gov). The draft ISG, FSME-ISG-02, "Guidance for Conducting the Section 106 Process of the National Historic Preservation Act for Uranium Recovery Licensing Actions," is available in ADAMS under accession number ML14163A049.

- *NRC's PDR:* You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

### B. Submitting Comments

Please include Docket ID NRC-2014-0142 in the subject line of your comment submission, in order to ensure that the NRC is able to make your comment submission available to the public in this docket.

The NRC cautions you not to include identifying or contact information that you do not want to be publicly disclosed in your comment submission. The NRC will post all comment submissions at <http://www.regulations.gov> as well as enter the comment submissions into ADAMS. The NRC does not routinely edit comment submissions to remove identifying or contact information.

If you are requesting or aggregating comments from other persons for submission to the NRC, then you should inform those persons not to include identifying or contact information that they do not want to be publicly disclosed in their comment submission. Your request should state that the NRC does not routinely edit comment submissions to remove such information before making the comment

submissions available to the public or entering the comment submissions into ADAMS.

## II. Background

The NRC is responsible for regulating the civilian use of nuclear materials and facilities in a manner that protects public health and safety from radiological hazards and common defense and security. The NRC has statutory authority to regulate and license uranium recovery facilities through the Atomic Energy Act of 1954, as amended (AEA) and the Uranium Mill Tailings Radiation Control Act of 1978. In part, these statutes require that the NRC to ensure the management of source material, as defined in AEA Section 11z., and byproduct material, as defined in AEA Section 11e.(2), conforms to applicable regulatory requirements.

License applicants initiate the proposed federal action by submitting an application to the NRC for projects or activities requiring an NRC license or approval. The NRC must then make a decision whether to grant or deny the applicant's request. In addition to the NRC staff's safety review, the NRC staff conducts an environmental review, as required under the National Environmental Policy Act of 1969, as amended (NEPA). Through the environmental review, the NRC evaluates the potential environmental impacts from the applicant's proposal. The NRC's NEPA implementing regulations are in Part 51 of Title 10 of the *Code of Federal Regulations* (10 CFR), "Environmental Protection Regulations for Domestic Licensing and Related Regulatory Functions."

Congress enacted the NHPA to support and encourage the preservation of prehistoric and historic resources. Section 106 of the NHPA requires federal agencies to take into account the effects of their undertakings on historic properties and allow the Advisory Council on Historic Preservation an opportunity to review and comment on the undertaking. The NHPA implementing regulations are in 36 CFR part 800, "Protection of Historic Properties." Federal agencies carry out the Section 106 process through consultation as appropriate with the State Historic Preservation Officer, Tribal Historic Preservation Officer, other federal, state, and local governmental agencies, Tribal governments, other interested parties, and the public. The NRC conducts the Section 106 process as part of its reviews of requests for license applications. In accordance with 36 CFR 800.1(c), the NRC must complete the

Section 106 process prior to making licensing decision on the request for the licensing action.

The NRC's guidance for conducting environmental reviews in support of the Office of Federal and State Materials and Environmental Management Programs and Office of Nuclear Material Safety and Safeguards licensing and regulatory actions is provided in NUREG-1748, "Environmental Review Guidance for Licensing Actions Associated With Nuclear Material Safety and Safeguards Programs" (ADAMS Accession No. ML032450279). NUREG-1748 also includes general guidance for complying with the NHPA Section 106 process.

Over the past several years, an increase in the number of licensing action for *in situ* uranium recovery (ISR) facilities has resulted in an increase in the NRC's Section 106 activities. In addition, the complexity of the Section 106 reviews associated with the ISR licensing actions has grown significantly. As a result, the NRC has decided to supplement the Section 106 guidance contained in NUREG-1748 by providing specific guidance for the NRC's implementation of the Section 106 process in uranium recovery licensing actions. The purpose of this draft ISG is to assist NRC staff in conducting the Section 106 process specific to uranium recovery licensing actions. While this guidance is primarily intended for the NRC staff, it is also provides useful information for participants in the Section 106 process for uranium recovery licensing actions. This ISG, however, only provides guidance and does not impose regulatory requirements.

The NRC staff plans to revise the applicable sections of NUREG-1748 to include the guidance in this ISG. Until then, the NRC staff will use this ISG and revise and update the document as needed to clarify the content or incorporate subsequent modifications.

The NRC staff will review and consider the comments received in response to this request and revise the ISG as appropriate.

Dated at Rockville, Maryland, this 12th day of June 2014.

For the U.S. Nuclear Regulatory Commission.

**Aby Mohseni,**

*Deputy Director, Environmental Protection and Performance Assessment Directorate, Division of Waste Management and Environmental Protection, Office of Federal and State Materials and Environmental Management Programs.*

[FR Doc. 2014-14276 Filed 6-17-14; 8:45 am]

**BILLING CODE 7590-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 31079; 812-14274]

### Absolute Shares Trust, et al.; Notice of Application

June 12, 2014.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice of an application for an order under section 12(d)(1)(J) of the Investment Company Act of 1940 (the "1940 Act") for exemptions from sections 12(d)(1)(A), (B), and (C) of the 1940 Act, under sections 6(c) and 17(b) of the 1940 Act for an exemption from section 17(a) of the 1940 Act, and under section 6(c) of the 1940 Act for an exemption from rule 12d1-2(a) under the 1940 Act.

**SUMMARY:** *Summary of the Application:* Applicants request an order that would (a) permit certain registered open-end management investment companies that operate as "funds of funds" to acquire shares of certain registered open-end management investment companies, registered closed-end management investment companies, business development companies as defined by section 2(a)(48) of the 1940 Act ("business development companies"), and registered unit investment trusts that are within or outside the same group of investment companies as the acquiring investment companies and (b) permit certain registered open-end management investment companies relying on rule 12d1-2 under the 1940 Act to invest in certain financial instruments.

**APPLICANTS:** Absolute Shares Trust ("Trust"), Millington Securities, Inc. ("Advisor") and Foreside Fund Services, LLC (the "Distributor").

**DATES:** *Filing Dates:* The application was filed February 6, 2014, and amended on May 7, 2014, May 30, 2014, and June 5, 2014.

**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 July 7, 2014, 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: Absolute Shares Trust, c/o Don Schreiber, Jr., 331 Newman Springs Road, Suite 122, Red Bank, NJ 07701; Millington Securities, Inc., c/o Don Schreiber, Jr., 331 Newman Springs Road, Suite 122, Red Bank, NJ 07701; Foreside Fund Services LLC, Three Canal Plaza, Suite 100, Portland, ME 04101.

**FOR FURTHER INFORMATION CONTACT:** Anil K. Abraham, Senior Special Counsel, at (202) 551-2614, or Daniele Marchesani, Branch Chief, at (202) 551-6821 (Division of Investment Management, Chief Counsel's Office).

**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 for an applicant using the "Company" name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

### Applicants' Representations

1. Absolute Shares Trust is an open-end management company registered under the 1940 Act and organized as a Delaware statutory trust. The Trust has multiple series ("Funds"), which pursue distinct investment objectives and strategies.<sup>1</sup>

2. Millington Securities, Inc., a Delaware limited liability company, is a registered investment adviser under the Investment Advisers Act of 1940 (the "Advisers Act"). Millington Securities, Inc., or an entity controlling, controlled by, or under common control with Millington Securities, Inc., serves, or will serve, as the investment adviser to each of the Funds.<sup>2</sup> The Advisor may

<sup>1</sup> The Applicants request that the order apply not only to any existing series of the Trusts, but that the order also extend to any future series of the Trusts, and any other existing or future registered open-end management investment companies and any series thereof that are part of the same group of investment companies, as defined in Section 12(d)(1)(G)(ii) of the 1940 Act, as the Trusts and are, or may in the future be, advised by Millington Securities, Inc. or any other investment adviser controlling, controlled by, or under common control with Millington Securities, Inc. (together with the existing series of the Trusts, each series a "Fund," and collectively, the "Funds"). All entities that currently intend to rely on the requested order are named as applicants. Any other entity that relies on the order in the future will comply with the terms and conditions of the application.

<sup>2</sup> All references to the term "Millington Securities, Inc." include any successors in interest to Millington Securities, Inc. A successor is limited to an entity that results from a reorganization into