

the impact of a commercial aircraft, the design of the storage systems must have the capability to provide for the protection of public health and safety against naturally occurring events. This includes flying debris from tornadoes or hurricanes, and seismic events. To provide this level of protection, the design must be robust. This robustness prevents the dispersion of radioactive materials under analyzed accident conditions. The inherent robustness of the design will limit the release of radioactive materials under a terrorist attack, and continue to protect public health and safety.

4. Develop criteria and regulations to empirically verify dry storage system capability and to apply those requirements to the Oyster Creek storage design prior to approval.

The NRC technical review includes evaluating storage design characteristics such as structural, thermal, radiation shielding, radioactive material confinement, nuclear criticality, material interactions, and overall performance. As discussed in the Director's Decision, the NUHOMS design has been analyzed using industry standards for material characteristics based on empirical data for design life performance. Dry storage systems are evaluated using conservative analysis and assumptions to store the spent fuel safely for a design life of 20 years, at a minimum.

A copy of the Director's Decision will be filed with the Secretary of the Commission for the Commission's review in accordance with 10 CFR 2.206 of the Commission's regulations. As provided for by this regulation, the Director's Decision will constitute the final action of the Commission 25 days after the date of the decision, unless the Commission, on its own motion, institutes a review of the Director's Decision in that time.

Dated at Rockville, Maryland, this 17th day of April, 2003.

For the Nuclear Regulatory Commission.

**Martin J. Virgilio,**

*Director, Office of Nuclear Material Safety and Safeguards.*

[FR Doc. 03-10394 Filed 4-25-03; 8:45 am]

**BILLING CODE 7590-01-P**

## POSTAL RATE COMMISSION

### Sunshine Act Meeting Notice

**AGENCY:** Postal Rate Commission.

**TIME AND DATE:** Daily, or as needed, from Wednesday, April 30, 2003, at 2:30 p.m., through May 22, 2003.

**PLACE:** Commission conference room, 1333 H Street, NW., Suite 300, Washington, DC 20268-0001.

**STATUS:** Closed.

#### **MATTERS TO BE CONSIDERED:**

Recommendations in Docket No. MC2002-2, Experimental Rate and Service Changes to Implement Negotiated Service Agreement with Capital One Services, Inc.

#### **CONTACT PERSON FOR MORE INFORMATION:**

Stephen L. Sharfman, General Counsel, Postal Rate Commission, Suite 300, 1333 H Street, NW., Washington, DC 20268-0001, 202-789-6820.

Dated: April 24, 2003.

**Steven W. Williams,**

*Secretary.*

[FR Doc. 03-10480 Filed 4-24-03; 10:22 am]

**BILLING CODE 7710-FW-M**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 26008; 812-12782]

### SEI Index Funds, et al.; Notice of Application

April 22, 2003.

**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 "Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

**SUMMARY OF THE APPLICATION:** The requested order would permit certain registered open-end management investment companies to invest uninvested cash and cash collateral in affiliated money market funds in excess of the limits in sections 12(d)(1)(A) and (B) of the Act.

**APPLICANTS:** SEI Index Funds, SEI Tax Exempt Trust, SEI Liquid Asset Trust, SEI Daily Income Trust, SEI Institutional Managed Trust, SEI Institutional International Trust, SEI Institutional Investments Trust, SEI Insurance Products Trust and SEI Asset Allocation Trust (collectively, the "Trusts"), on behalf of their portfolios (collectively, the "Funds"), and SEI Investments Management Corporation ("SIMC").

**FILING DATES:** The application was filed on February 15, 2002, and amended on April 15, 2003.

**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 May 16, 2003, 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, Commission, 450 Fifth Street, NW., Washington, DC, 20549-0609. Applicants, c/o Leslie Cruz, Esq., Morgan, Lewis & Bockius LLP, 1111 Pennsylvania Avenue, NW., Washington, DC 20004.

#### **FOR FURTHER INFORMATION CONTACT:**

Emerson S. Davis, Sr., Senior Counsel, at (202) 942-0714, or Nadya B. Roytblat, Assistant Director, at (202) 942-0564, (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 for a fee at the Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (tel. 202-942-8090).

### Applicants' Representations

1. Each Trust is a Massachusetts business trust registered under the Act as an open-end management investment company and currently consists of multiple Funds. Certain Funds hold themselves out to the public as money market funds and comply with the requirements of rule 2a-7 under the Act (together with any future money market Funds, the "Money Market Funds").<sup>1</sup>

<sup>1</sup> Applicants request that the relief also apply to any future Fund and any other registered open-end management investment company or series thereof (i) advised by SIMC or any successor or any person controlling, controlled by or under common control with SIMC (together, the "Advisers") or for which SEI Investment Distribution Co. ("SIDCo.") or any successor or any person controlling, controlled by or under common control with SIDCo, serves as principal underwriter or for which SEI Investments Fund Management ("SEI Management") or any successor or any person controlling, controlled by or under common control with SEI Management serves as the administrator, and (ii) which is part of the "same group of investment companies," as the term is defined in section 12(d)(1)(G)(ii) of the Act, as the Trusts (collectively, the "Future