



UNITED STATES  
NUCLEAR REGULATORY COMMISSION  
ATOMIC SAFETY AND LICENSING BOARD PANEL  
WASHINGTON, D. C. 20555

April 27, 1979

MEMORANDUM FOR: Irwin F. Rothschild, III  
Office of the General Counsel

FROM: James R. <sup>Guy</sup>Yore, Chairman  
Atomic Safety and Licensing Board Panel.

SUBJECT: PROPOSED MODIFICATION OF REGULATIONS  
REGARDING OWNERSHIP OF STOCKS, BONDS,  
AND OTHER SECURITY INTERESTS BY NRC  
EMPLOYEES

This is in response to the memorandum dated April 2, 1979, from Leonard Bickwit, Jr. concerning the above subject.

Attachment B to the memorandum lists companies in which NRC employees covered by 10 CFR 0.735-29 would be prohibited from owning stocks, bonds or other security interests. Under Section 4 (page 4) of the attachment entitled "Fuel cycle Applicants and Licensees" - Uranium Mills -- Applicants and Licensees" there is listed the Union Carbide Company which has operated facilities at Oak Ridge, Tennessee for many years.

This listing would pose a serious problem for four part-time members of the Atomic Safety and Licensing Board Panel. The members are R. Beecher Briggs, Dr. A. Dixon Callihan, and Dr. Walter H. Jordan, all of whom are retired from Union Carbide, and Mrs. Elizabeth B. Johnson, who is still employed there. The ownership of Union Carbide stock is involved in the retirement program of these Panel members and it would create a very serious problem for them if they are forced to dispose of such security holdings.

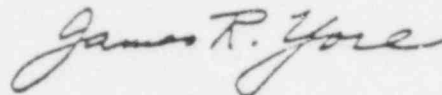
It has been emphasized to us that the uranium mill interest of Carbide is only a minor, remote one and has nothing to do with the primary mission of that company. We believe it would be an unnecessary hardship to force these four Panel members to either resign from the Panel or dispose of their Carbide security holdings. The Panel

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can ill afford to lose such high calibre members over what I consider such a trivial matter.

Therefore we request that either Union Carbide be removed from the listing or that the Commission grant an exemption to these four Panel members. We, of course, would continue our practice of not appointing them to any board involving a proceeding concerning Union Carbide, if such ever arose in the future.



James R. Yore, Chairman  
Atomic Safety and Licensing  
Board Panel