

OFFICE OF PERSONNEL MANAGEMENT

Proposed Collection; Comment Request for Review of a Revised Information Collection: Agency Generic Survey Plan

AGENCY: Office of Personnel
Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Public Law 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) intends to submit to the Office of Management and Budget a request for review of a revised information collection. The Agency Generic Survey Plan will be revised to be an umbrella clearance for all OPM customer satisfaction surveys used with OPM programs and services. This Plan satisfies the requirements of Executive Order 12862 and the guidelines set forth in OMB's "Resource Manual for Customer Surveys".

Comments are particularly invited on: Whether this information is necessary for the proper performance of functions of OPM, and whether it will have practical utility; whether our estimate of the public burden of this collection of information is accurate, and based on valid assumptions and methodology; and ways in which we can minimize the burden of the collection of information on those who are to respond, through the use of appropriate technological collection techniques or other forms of information technology.

The surveys completed will include web-based (electronic), paper-based, telephone and focus groups. We estimate approximately 2,276,000 surveys will be completed annually. The time estimate varies from 1 minute to 2 hours to complete with the average being 18 minutes. The annual estimated burden is 751,080 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-2150, FAX (202) 418-3251 or E-mail to mbtoomey@opm.gov.

DATES: Comments on this proposal should be received on or before May 14, 2001.

ADDRESSES: Send or deliver comments to—Mary Beth Smith-Toomey, OPM Forms and Reports Officer, Office of the Chief Information Officer, U.S. Office of Personnel Management, 1900 E Street, NW., Room 5415, Washington, DC 20415-7900.

Office of Personnel Management.

Steven R. Cohen,

Acting Director.

[FR Doc. 01-6387 Filed 3-14-01; 8:45 am]

BILLING CODE 6325-47-U

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IA-1931/803-146]

Bear Creek Inc.; Notice of Application

March 9, 2001.

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

ACTION: Notice of application for exemption under the Investment Advisers Act of 1940 ("Advisers Act")

Applicant: Bear Creek Inc.

Relevant Advisers Act Sections:

Exemption requested under section 202(a)(11)(F) from section 202(a)(11).

SUMMARY OF APPLICATION: Applicant requests an order declaring it to be a person not within the intent of section 202(a)(11), which defines the term "investment adviser".

FILING DATES: The application was filed on December 23, 1999 and amended on November 20, 2000 and March 8, 2001.

Hearing or Notification of Hearing: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving Applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on April 3, 2001 and should be accompanied by proof service on Applicant, 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 may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 5th Street, NW., Washington, DC 20549. Applicant, Bear Creek Inc., P.O. Box 4742, 125 Pearl Street, Suite 22, Jackson, Wyoming 83001.

FOR FURTHER INFORMATION CONTACT: Marticha L. Cary, Attorney, or Jennifer L. Sawin, Assistant Director, at (202) 942-0716 (Division of Investment Management, Office of Investment Adviser Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant was organized as a Wyoming corporation in 1998 to serve as the trustee of trusts then in existence, as well as of those formed in the future, created by and for the sole benefit of Charles C. Gates and Hazel G. Rates, their lineal descendants, and the spouses of such descendants (the "Trusts") (Charles C. Gates and Hazel R. Gates with their lineal descendants and the spouses of such descendants, collectively, the "Gates family").

2. Applicant is an investment adviser registered under section 203 of the Adviser Act.

3. Applicant represents that the services it provides to the Trusts include acting as trustee, custodian and executor of the Trusts and performing such other fiduciary services and financial, investment, tax and accounting, and other agency and advisory services for the Trusts as may be deemed appropriate by its board of directors in accordance with applicable law.

4. Applicant represents that the investment-related services that it provides to the Trusts are limited to trust administration, selection of third party sub-advisers, and preparation of quarterly reports. Applicant represents that investment advisory services using its own staff make up only a small portion of its overall activities. Applicant further represents that the investments of the Trusts are managed primarily by third party sub-advisers selected by Applicant's investment committee.

5. Applicant represents that the payments that it receives from the Trust are, in large part, compensation for the administrative services that it provides. Applicant represents that only a small portion of the payments that it receives from the Trusts is compensation for furnishing investment advice. Applicant further represents that, after payments to third-party sub-advisers, the total income that it receives from the Trusts that is attributable to investment advisory services is likely to be less than 20%.

6. Applicant represents that it does not hold itself out to the public as an investment adviser. Applicant represents that it does not engage in any advertising, attend any investment-related conferences as a vendor, or conduct any marketing activities whatsoever; nor is Applicant listed in any phone book or other directory as an investment adviser.

7. Applicant represents that it has no retail clients and has no plans, now or in the future, to solicit clients from the

retail public. Applicant further represents that, at no time, will it seek or accept the business of persons other than the Trusts, members of the Gates family, and any companies wholly-owned by the Gates family.

Applicant's Legal Analysis

1. Section 202(a)(11) of the Advisers Act defines the term "investment adviser" to mean "any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities * * *." Section 202(a)(11)(F) of the Advisers Act authorizes the SEC to exclude from the definition of "investment adviser" persons that are not within the intent of section 202(a)(11).

2. Section 203(a) of the Advisers Act requires investment advisers to register with the SEC. Section 203(b) of the Advisers Act provides exemptions from this registration requirement. Applicant asserts that it does not qualify for any of the exemptions provided by section 203(b). Applicant also asserts that it is not prohibited from registering with the SEC under section 203A of the Advisers Act because its principal office and place of business is located in Wyoming.¹

3. Applicant requests that the SEC declare it to be a person not within the intent of section 202(a)(11). Applicant states that there is no public interest in requiring that it be registered under the Advisers Act because it offers its services only to members of the Gates family, its investment activities make up only a small portion of the overall services that it provides, most of the compensation that it receives is for services other than the rendering of investment advice, and it does not and will not hold itself out to the public as an investment adviser.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-6432 Filed 3-14-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44047; File No. SR-CTA-01-01]

Consolidated Tape Association; Order Granting Approval of Seventh Charges Amendment to the Second Restatement of the Consolidated Tape Association Plan

March 7, 2001.

I. Introduction

On January 9, 2001, the Consolidated Tape Association Plan ("CTA Plan") participants¹ filed with the Securities and Exchange Commission ("Commission" or "SEC") an amendment to the Second Restatement of the CTA Plan pursuant to Rule 11Aa3-2² of the Securities Exchange Act of 1934 ("Act"). Notice of the proposed CTA Plan amendment was published in the **Federal Register** on January 22, 2001.³ The Commission received no comments in response to the proposal. This order approves the proposed plan amendments.

II. Description of the Proposal

Currently, CTA Network B charges \$21.50 per month for the first ticker at each customer location and \$13.60 for any additional tickers at that location. CTA Network B proposes to eliminate the tiered pricing structure by eliminating the "First Ticker" premium charge. As proposed, each customer would be charge \$13.60 for each ticker at each location.

III. Discussion

The Commission finds that the proposed CTA Plan amendment is consistent with the Act and the rules and regulations thereunder.⁴ Specifically, the Commission finds that approval of the amendment is consistent with Rule 11Aa3-2(c)(2)⁵ of the Act.

The Commission notes that, in October 2000, it formed the Advisory Committee on Market Information to assist the Commission in evaluating issues relating to the public availability

¹ Each Plan participant executed the proposed amendments. The participants include the American Stock Exchange LLC, Boston Stock Exchange, Inc., Chicago Board Options Exchange, Inc., Chicago Stock Exchange Inc., Cincinnati Stock Exchange, Inc., National Association of Securities Dealers, Inc., New York Stock Exchange, Inc., Pacific Exchange, Inc. and Philadelphia Stock Exchange, Inc.

² 17 CFR 240.11Aa3-2.

³ Securities Exchange Act Release No. 43841 (January 12, 2001), 66 FR 6719.

⁴ The Commission has considered the proposed amendment's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁵ 17 CFR 240.11Aa3-2(c)(2).

of market information in the equities and options markets. Two of the issues the Committee will be evaluating are how market information fees should be determined and how the fairness and reasonableness of fees should be evaluated.

Notwithstanding this ongoing evaluation, the Commission has decided to approve the proposed plan amendment. The proposed amendment should reduce the amount of fees paid by customers to CTA Network B for last sale information. Thus, the proposed amendment is consistent with, and should further, one of the principal objectives for the national market system set forth in Section 11A(a)(1)(C)(iii)⁶ of the Act—increasing the availability of market information to broker-dealers and investors. The Commission wishes to emphasize, however, that its review of market data fees and revenues is ongoing and may require reevaluation of the fee structures contained in the proposed CTA Plan amendment at some point in the future.

IV. Conclusion

It is therefore ordered, pursuant to Section 11A of the Act,⁷ and the rules thereunder, that the proposed amendment to the CTA Plan (SR-CTA-01-01) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-6393 Filed 3-14-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Federal Register Citation of Previous Announcement: [66 FR 14423, March 12, 2001]

STATUS: Closed meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

DATE PREVIOUSLY ANNOUNCED: March 7, 2001.

CHANGE IN THE MEETING: Cancellation of Meeting.

The closed meeting scheduled for Wednesday, March 14, 2001 at 2 p.m. has been cancelled.

⁶ 15 U.S.C. 78k-1(a)(1)(C)(iii).

⁷ 15 U.S.C. 78k-1.

⁸ 17 CFR 200.30-3(a)(27).

¹ Wyoming does not currently regulate investment advisers.