SECURITIES AND EXCHANGE COMMISSION

[Release No. 35–27379]

Filings Under the Public Utility Holding Company Act of 1935, as Amended (''Act'')

April 13, 2001.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) is/are available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by May 8, 2001, to the Secretary, Securities and Exchange Commission, Washington, DC 20549–0609, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in the case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After May 8, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Maine Yankee Atomic Power Company (70–9715)

Maine Yankee Atomic Power Company (''Maine Yankee'' or ''Applicant''), 321 Old Ferry Road, Wiscasset, Maine 04578, an indirect subsidiary company of Energy East Corporation (''Energy East''), National Grid Group Plc (''National Grid''), National Grid USA and Northeast Utilities (''NU''), all registered public utility holding companies, has filed with this Commission a declaration under section 12(c) of the Act and rules 42, 46, and 54 under the Act.

Maine Yankee proposes to redeem from its stockholders 99% of its presently outstanding Common Stock.

Maine Yankee operated as a pressurized water nuclear-powered electric generating plant in Wiscasset, Maine (the ''Plant'') from 1972 to 1997. In 1997, the Plant was permanently removed from service. The Plant is currently being dismantled and decommissioned.

The following sponsoring utility companies of Maine Yankee are subsidiaries of registered public utility holding companies and own Common Stock of Maine Yankee in the percentages shown in the parenthetical following the name of the utility: (1) Central Maine Power Company (38%), an Energy East subsidiary; (2) New England Power Company (24%), a subsidiary of National Grid and National Grid USA; (3) The Connecticut Light and Power Company (12%), a NU subsidiary; (4) Public Service Company of New Hampshire (5%), a NU subsidiary; and (5) Western Massachusetts Electric Company (3%), a NU subsidiary.[1]

Specifically, Main Yankee proposes to redeem *pro rata* from its stockholders all but 5,000 shares of its presently outstanding Common Stock, on the condition that the requirements set forth in section 8 of the capital stock provisions of Main Yankee's Articles of Incorporation—which are set forth in Exhibit A to the Articles of Amendment—are satisfied prior to each such redemption (''Redemption Requirements'').[2] Maine Yankee intends to accomplish this redemption in one or more steps over the next eight years, with all redemptions completed by October 31, 2008.[3]

The redemption price per share of Common Stock for each redemption shall be equal to the amount obtained by dividing (1) the sum of the aggregate par value of the Common Stock then outstanding plus the capital surplus, including without limitation other paid-in capital (less any deficit in earned surplus) immediately prior to the redemption by (2) the number of shares of Common Stock outstanding immediately prior to the redemption. As of December 31, 2000, Applicant states that the sum determined in accordance with clause (1) is $66,218,585 and the number of shares determined in accordance with clause (2) is 500,000. Therefore, the redemption price would be $132.437 per share. After all redemptions are completed, Maine Yankee will maintain minimal equity until it ultimately prepares to liquidate and wrap up its affairs.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–9760 Filed 4–19–01; 8:45 am]

BILLING CODE 8010–01–M

[1] Bangor Hydro-Electric Company, Maine Public Service Company, Cambridge Electric Light Company and Central Vermont Public Service Corporation are the remaining sponsoring utilities of Maine Yankee and own the remainder of the Common Stock in various amounts.

[2] The Redemption Requirements are as follows: (a) The common stock equity of Maine Yankee, reduced by the total amount to be paid for the redemption, shall not be less than thirty percent of its total capitalization, (b) no redemption shall reduce the number of shares of Common Stock outstanding to less than 5,000 shares, and (c) so long as any shares of Maine Yankee's Cumulative Preferred Stock are outstanding, no redemption shall be made unless (i) all dividends payable on all outstanding shares of its Cumulative Preferred Stock on the next succeeding quarterly dividend payment date have been paid in full or declared and set apart for payment and (ii) all mandatory sinking or purchase fund payments on its Cumulative Preferred Stock through the last preceding mandatory redemption or purchase date have been made or funds therefore set apart for payment. In addition, if prior to the time of a redemption Maine Yankee was required to take into consideration its earned surplus in determining the permissibility of issuing Cumulative Preferred Stock under Section 10 of the capital stock provisions of its Articles of Incorporation, then the redemption of the Common Stock cannot reduce the Common Stock Equity to an amount less than the amount payable on the involuntary liquidation of Maine Yankee with respect to all of its outstanding shares of Cumulative Preferred Stock and its other stock on parity with the Cumulative Preferred Stock.

[3] As a single purpose utility corporation, Maine Yankee's economic life was primarily keyed to the operating licensed life (October 21, 2008) of its plant.

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–44183; File No. SR–OCC–99–14]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of a Proposed Rule Change Relating to Price Used in Calculating Premium Margin

April 16, 2001.

On October 26, 1999, The Options Clearing Corporation (''OCC'') filed with the Securities and Exchange Commission (''Commission'') a proposed rule change (File No. SR–OCC–99–14) pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'').[1] Notice of the proposal was published in the **Federal Register** on July 17, 2000.[2] No comment letters were received. For the reasons discussed below, the Commission is granting approval of the proposed rule change.

I. Description

OCC proposes to amend Rule 601 (relating to margining of equity options) and Rule 602 (relating to margining of

[1] 15 U.S.C. 78s(b)(1).

[2] Securities Exchange Act Release No. 43023 (July 11, 2000), 65 FR 44088.

non-equity options) to set marking prices [3] at the last sale price, adjusted to the highest bid if the last sale price is below the highest bid or adjusted to the lowest offer if the last sale price is above the lowest offer. The purpose of the proposed rule change is twofold. First, OCC believes that the proposed change results in a more accurate assessment of risk and therefore a more appropriate margin requirement. Second, OCC believes that the proposed rule change will provide consistency with the marking practices of clearing members, the majority of whom are believed to use the method currently proposed.

II. Discussion

Section 17A(b)(3)(F) [4] of the Act requires that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and to assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible. For the reasons set forth below, the Commission believes that OCC's proposed rule change is consistent with OCC's obligations under the Act.

The proposed amendments to Rule 601 and Rule 602 to set marking prices at the last sale price, adjusted to the highest bid if the last sale price is below the highest bid or adjusted to the lowest offer if the last sale price is above the lowest offer should result in a more accurate assessment of risk and a more appropriate margin requirement thus further assuring the safeguarding of securities and funds within OCC's control. In addition the proposed rule change should provide consistency with the marking practices of clearing members, the majority of whom are believed to use the method currently proposed. This should further promote more prompt and accurate clearance and settlement of securities transactions for OCC and its members.

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act and the rules and regulations thereunder.

It is Therefore Ordered, pursuant to section 19(b)(2) of the Act, that the proposed rule change (File No. SR–OCC–99–14) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.[5]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–9843 Filed 4–19–01; 8:45 am]

BILLING CODE 8010–01–M

[3] OCC Rule 601(b)(6) defines marking price when used on any business day with respect to the security underlying any stock option, BOUND or stock loan or borrow position, as the closing price for such underlying security on the primary market for such underlying security during the preceding trading day or, if such underlying security was not traded in the primary market, the highest reported asked quotation for such underlying security at or about the close of trading on such day.

[4] 15 U.S.C. 78q–1(b)(3)(F).

[5] 17 CFR 200.30–3(a)(12).

DEPARTMENT OF STATE

[Public Notice No. 3606]

Secretary of State's Advisory Committee on Private International Law: Study Group on Arbitration and Other Forms of ADR; Meeting Notice

There will be a public meeting of a study group of the Secretary of State's Advisory Committee on Private International Law on Saturday, April 28, 2001, to consider a draft UNCITRAL Model Law on Conciliation. The meeting will be held from 12:30 p.m. to 2:30 p.m. in the Alexandria room of the Marriott Crystal Gateway Hotel, 1700 Jefferson Davis Highway, Arlington, Virginia.

The purpose of the Study Group meeting is to assist the Department of State prepare the U.S. position for the upcoming session of the UNCITRAL Working Group on Arbitration. The UNCITRAL Working Group is meeting May 21–June 1 in New York.

The study group meeting will consider a draft of the Model Law on Conciliation (Doc. A/CN.9/WG.II/WP.113/Add.1) prepared by the UNCITRAL Secretariat based on the discussion of the Working Group at its last meeting in November 2000. A report of the November session of the Working Group is also available (Doc. A/CN.9/485). Persons interested in the work of the study group or in attending April 28 meeting in Virginia may request copies of the documents from Ms. Rosie Gonzales by fax at 202–776–8482, by telephone at 202–776–8420 (you may leave your request, name, telephone number, email, or mailing address on the answering machine), or by email at <gonzaler@ms.state.gov>. Email is the quickest and most efficient way to transmit the documents.

The study group meeting is open to the public up to the capacity of the meeting room. Any person who is unable to attend, but wishes to have his or her views considered, may send comments to Ms. Gonzales at the above fax number or email address, or may address them to the Assistant Legal Adviser for Private International Law (L/PIL), Suite 203, South Building, 2430 E Street, NW., Washington, DC 20037–2851.

Jeffrey D. Kovar,

Assistant Legal Adviser for Private International Law, Department of State.

[FR Doc. 01–9994 Filed 4–18–01; 2:39 pm]

BILLING CODE 4710–08–P

TENNESSEE VALLEY AUTHORITY

Paperwork Reduction Act of 1995, as Amended by Pub. L. 104–13; Proposed Collection; Comment Request

AGENCY: Tennessee Valley Authority.

ACTION: Proposed collection; comment request.

SUMMARY: The proposed information collection described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments on this proposed collection as provided by 5 CFR Section 1320.8(d)(1). Requests for information, including copies of the information collection proposed and supporting documentation, should be directed to the Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (EB 5B), Chattanooga, Tennessee 37402–2801; (423) 751–2523.

Comments should be sent to the Agency Clearance Officer no later than June 19, 2001.

SUPPLEMENTARY INFORMATION:

Type of Request: Regular submission, proposal to extend without revision a currently approved collection of information (OMB control number 3316–0096).

Title of Information Collection: Customer Input Card for TVA Recreation Areas.

Frequency of Use: On occasion.

Type of Affected Public: Individuals or households.

Small Business or Organizations Affected: No.

Estimated Number of Annual Responses: 452.

Estimated Total Annual Burden Hours: 50.

Estimated Average Burden Hours Per Response: 5 minutes.

Need For and Use of Information: This information collection asks visitors to selected TVA public use areas to provide feedback on the condition of the