

*Week of December 3, 2001—Tentative*  
Monday, December 3, 2001

2 p.m.—Briefing on Status of Steam Generator Action Plan (Public Meeting) (Contact: Maitri Banerjee, 301-415-2277)

Wednesday, December 5, 2001

1:25 p.m.—Affirmation Session (Public Meeting) (if needed)

1:30 p.m.—Meeting with Advisory Committee on Reactor Safeguards (ACRS) (Public Meeting) (Contact: John Larkins, 301-415-7360)

*Week of December 10, 2001—Tentative*

There are no meetings scheduled for the Week of December 10, 2001.

\* The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: David Louis Gamberoni (301) 415-1651.

The NRC Commission Meeting Schedule can be found on the internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>.

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving the Commission meeting schedule electronically, please send an electronic message to [dkw@nrc.gov](mailto:dkw@nrc.gov).

Dated: November 1, 2001.

**David Louis Gamberoni,**  
*Technical Coordinator, Office of the Secretary.*

[FR Doc. 01-27954 Filed 11-2-01; 2:02 pm]

**BILLING CODE 7590-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[File No. 1-9641]

October 31, 2001.

Identix Incorporated, a Delaware corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its Common Stock, \$.01 par value ("Security"), from

listing and registration on the American Stock Exchange LLC ("Amex").

The Issuer has stated in its application that it has met the requirements of Amex Rule 18 by complying with all applicable laws in effect in the state of Delaware, in which it was incorporated, and with the Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration. The Issuer's application relates solely to the Security's withdrawal from listing on the Amex and from registration under section 12(b) of the Act<sup>3</sup> and shall not affect its obligation to be registered under section 12(g) of the Act.<sup>4</sup>

On May 18, 2001, the Board of Directors of the Issuer approved resolutions to withdraw the Issuer's Security from listing on the Amex and to trade it on the Nasdaq/NMS. The Issuer stated in its application that trading in the Security on the Amex will cease on October 29, 2001, and trading in the Security is expected to being on the Nasdaq/NMS at the opening of business on Monday, October 29, 2001. In making the decision to withdraw, the Issuer states that the Nasdaq/NMS has emerged as the predominate market for technology companies and believes the interest of the shareholders will benefit by trading on the Nasdaq/NMS.

Any interested person may, on or before November 26, 2001 submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 01-27789 Filed 11-5-01; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Rel No. IC-25249; 812-12646]

### Russian Telecommunications Development Corporation; Notice of Application

October 31, 2001.

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

**ACTION:** Notice of application under section 3(b)(2) of the Investment Company Act of 1940 (the "Act").

**SUMMARY OF APPLICATION:** Russian Telecommunications Development Corporation ("RTDC") seeks an order under section 3(b)(2) of the Act declaring it to be primary engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities. RTDC is in the business of acquiring, developing, owning and operating a telecommunications business in Russia. Applicant also seeks an order under section 45(a) of the Act granting confidential treatment with respect to certain asset valuation information.

**FILING DATES:** The application was filed on September 27, 2001, and amended on October 31, 2001.

**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 November 23, 2001, 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, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC, 20549-0609., Applicant, c/o MCT Corp., 555 King Street, Alexandria, VA, 22314.

**FOR FURTHER INFORMATION CONTACT:** Julia Kim Gilmer, Senior Counsel, at (202) 942-0528, or Janet M. Grossnickle, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the

<sup>1</sup> 15 U.S.C. 78l(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> 15 U.S.C. 78l(b).

<sup>4</sup> 15 U.S.C. 78l(g).

<sup>5</sup> 17 CFR 200.30-3(a)(7).

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).

### Applicant's Representations

1. RTDC, a Delaware corporation, was formed in 1993 to acquire, develop, own and operate a telecommunications business in Russia.<sup>1</sup> RTDC states that it is a holding company that conducts its telecommunications business through its wholly-owned subsidiaries, and its direct and indirect interests in eight wireless telecommunications ventures and an international gateway switching venture (the "RTDC Ventures"). The RTDC Ventures include three entities in which RTDC, directly or through a wholly-owned subsidiary, has at least a majority interest, and five entities that RTDC controls within the meaning of section 2(a)(9) of the Act (the eight entities are referred to collectively as the "Controlled Companies").<sup>2</sup> RTDC also owns a minority 22% interest in Moscow Cellular Communications ("MCC"), another RTDC Venture. Each of the RTDC Ventures is an operating company directly engaged in the telecommunications business.

2. RTDC historically has sought, and intends in the future to pursue acquisitions in operating companies in connection with RTDC's telecommunications business in Russia that will result in majority ownership of an acquired company or venture. However, RTDC has not and probably will not always be able to obtain more than 50% or more of a telecommunications venture due to the participation of local partners. RTDC states that relationships with local partners can be advantageous in facilitating the licensing procedure and ongoing compliance, for the local partner's experience in different regional markets and knowledge of local preferences and business practices, and for the existing relationships such partners have with suppliers, contractors, government agencies or potential customers.

3. RTDC states that negotiations are actively ongoing for the purchase of interests that would increase RTDC's position in four of the non-majority owned Controlled Companies, with a view to obtaining majority ownership.

RTDC further states that it has obtained strong stockholder rights that ensure its ability to remain actively involved in the operations of the RTDC Ventures in which it does not have a majority interest. These rights, as provided for in the charters of the RTDC Ventures, shareholder agreements and under the laws of the Russian Federation, enable RTDC to block transactions, the election or dismissal of the "general director" of any RTDC Venture, and to exercise influence over matters of significant importance to the business affairs of the RTDC Ventures. RTDC, through its wholly-owned subsidiaries, also provides the Controlled Companies with: financing services; managerial, technical, finance, accounting, legal, administrative and support services and staff; assistance with construction of distribution networks and hiring staff; planning and implementation of budgets; and the design, acquisition, operation and monitoring of subscriber management and information systems.

### Applicant's Legal Analysis

#### A. Section 3(b)(2) of the Act

1. RTDC requests an order under section 3(b)(2) of the Act declaring that it is primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities, and therefore not an investment company as defined in the Act.

2. Under section 3(a)(1)(C) of the Act, an issuer is an investment company if it is engaged or proposes to engage in the business of investing, reinvesting, owning, holding or trading in securities, and owns or proposes to acquire investment securities having a value in excess of 40% of the value of the issuer's total assets (exclusive of government securities and cash items) on an unconsolidated basis. Under section 3(a)(2) of the Act, investment securities include all securities except Government securities, securities issued by employees securities companies, and securities issued by majority-owned subsidiaries of the owner which (a) are not investment companies, and (b) are not relying on the exclusions from the definition of investment company in section 3(c)(1) or 3(c)(7) of the Act.

3. RTDC states that more than 40% of its total unconsolidated assets consists of investment securities as defined in section 3(a)(2). Accordingly, RTDC may be deemed an investment company within the meaning of section 3(a)(1)(C) of the Act. RTDC states that as of June 30, 2001, its interests in majority-owned Controlled Companies and less than majority-owned Controlled Companies were approximately 37% and 49% of its

total assets, respectively, consolidated with its wholly-owned subsidiaries.

4. Rule 3a-1 provides an exemption from the definition of investment company if no more than 45% of a company's total assets consist of, and not more than 45% of its net income over the last four quarters is derived from, securities other than Government securities and securities of majority-owned subsidiaries and companies primarily controlled by it. RTDC states that it may not be able to rely on rule 3a-1 because it does not primarily control some of the Controlled Companies and because historically it has not had net income, but rather experienced net losses. RTDC further states that it will be unable to rely on rule 3a-1 because the nature of its business and the markets in which it functions makes it likely that there will be substantial fluctuations in and uncertainty with respect to future income.

5. Section 3(b)(2) of the Act provides that, notwithstanding section 3(a)(1)(C), the Commission may issue an order declaring an issuer to be primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities directly, through majority-owned subsidiaries, or controlled companies conducting similar types of businesses. RTDC submits that it meets the requirements of section 3(b)(2) because it is in the business of acquiring, developing, owning and operating a telecommunications business through wholly-owned subsidiaries and the Controlled Companies.

6. In determining whether an issuer is "primarily engaged" in a non-investment company business under section 3(b)(2), the Commission considers the following factors: (a) the company's historical development, (b) its public representation of policy, (c) the activities of its officers and directors, (d) the nature of its present assets, and (e) the sources of its present income.<sup>3</sup>

a. *Historical Development.* RTDC states that it was formed in 1993 as a holding company for certain wireless telecommunications operations in Russia by MediaOne International Holdings, Inc. ("MediaOne"). RTDC was developed and expanded as a telecommunications holding company over the time that MediaOne owned the company. Since RTDC's acquisition by MCT Corp. through RTDCH in September 2000, RTDC has continued to operate as a telecommunications

<sup>1</sup> RTDC is a wholly-owned subsidiary of RTDCH Holdings, Inc. ("RTDCH").

<sup>2</sup> Section 2(a)(9) defines "control" as the power to exercise a controlling influence over the management or policies of a company. That section creates a presumption that an owner of more than 25% of the outstanding voting securities of a company controls the company.

<sup>3</sup> *Tonopah Mining Company of Nevada*, 26 SEC 426, 427 (1947).

holding company. Neither RTDC, nor any of the Controlled Companies, has any history of disposing of securities it owns or otherwise treating those securities as investment assets, rather than as the means through which RTDC operates and controls its telecommunications business. RTDC further states that it is not holding any of its current interests in the RTDC Ventures with a view of future sale.

b. *Public Representations of Policy.* RTDC states that it has never held itself out as an investment company within the meaning of the Act, and has not made any public representations that would indicate that RTDC is in any business other than that of acquiring, owning, developing, owning and operating a telecommunications business in selected markets outside the United States. RTDC asserts that it and its parent companies have consistently stated in press releases, private placement memoranda and periodic reports filed with the Commission that it is a telecommunications company that provides wireless telecommunications services in Russia.

c. *Activities of Officers and Directors.* RTDC states that its principal officers and directors have significant experience in pioneering the development of, acquiring interests in and managing telecommunications companies both domestically and in markets outside the United States. RTDC's other officers, who are responsible for various technical, operational, finance, legal and related matters, each have in-depth experiences in their respective areas. RTDC states that its officers and directors are primarily involved in, and responsible for, planning, development, engineering, operations, marketing, finance and administrative matters for RTDC and the RTDC Ventures. None of RTDC's principal officers or directors, with the exception of the Chief Financial Officer, Controller and Treasurer of RTDC, spends any time on securities investment activities. This person, who is primarily occupied with managing and supporting the budget, accounting, financing and administrative efforts of RTDC's telecommunications business, spends less than 1% of his time on cash management and performs no other activities that involve securities investment matters.

d. *Nature of Assets.* RTDC states that, as of June 30, 2000, the Controlled Companies represented approximately 86%, and MCC approximately 6%, of its total assets, consolidated with its wholly-owned subsidiaries. Less than 1% of RTDC's total assets, consolidated

with its wholly-owned subsidiaries, consisted of cash and cash management investments. Approximately 6.5% of RTDC's total assets consisted of accounts receivable, prepaid expenses, property and equipment.

e. *Sources of Income.* RTDC states that the Controlled Companies typically generate little or no income for RTDC in the form of dividends and have not achieved consistent profitability that fairly reflects their relative importance to RTDC's overall business. RTDC asserts that it is more appropriate to analyze RTDC's business by evaluating its proportionate share of the revenues of the Controlled Companies and MCC in light of RTDC's total revenues. RTDC states that, for the past year ended on December 21, 2000, its wholly-owned subsidiaries and the Controlled Companies represented approximately 73%, and MCC represented approximately 27% of RTDC's total revenues. For the six months ending June 30, 2001, its wholly-owned subsidiaries and the Controlled Companies represented approximately 79%, and MCC represented approximately 21% of RTDC's total revenues.<sup>4</sup>

7. RTDC thus asserts that it qualifies for an order under section 3(b)(2) of the Act.

#### B. Section 45(a) of the Act

1. Section 45(a) provides that information contained in any application filed with the Commission under the Act shall be made available to the public, unless the Commission finds that public disclosure is neither necessary nor appropriate in the public interest or for the protection of investors. RTDC requests an order under section 45(a) of the Act granting confidential treatment to information submitted in Exhibit G to the application pertaining to the value of RTDC's interests in individual RTDC Ventures.

2. RTDC submits that the data disclosed in the application is sufficient to fully apprise any interested member of the public of the basis for the relief requested under section 3(b)(2) of the

<sup>4</sup> For purposes of this analysis, revenues of the wholly-owned subsidiaries, the Controlled Companies and MCC were attributed to RTDC in proportion to RTDC's interests in these entities. RTDC consolidates its wholly-owned subsidiaries and AKOS, a Controlled Company in which RTDC holds a 92% interest, when preparing financial statements in accordance with Generally Accepted Accounting Principles ("GAAP"). RTDC uses the equity method of accounting for MCC and the Controlled Companies, except for AKOS. Under GAAP, the equity method of accounting means that each entity's income or losses, but not revenues, are attributed to RTDC based on RTDC's ownership interest in that entity.

Act. RTDC states that the application discloses the actual dollar values of RTDC's total assets, receivables, cash, cash equivalents, Controlled Companies and MCC (on an aggregate basis), and other assets. RTDC's interests in the Controlled Companies and MCC are also disclosed as an approximate percentage of RTDC's total assets within categories that correspond to the relevant categories set out in section 3(b)(2) of the Act. RTDC submits that given the ranges of the values within the categories presented and the nature of the analysis upon which section 3(b)(2) determinations are based, more specific values are not likely to be relevant.

3. RTDC also believes that public disclosure of the value of its interests in the Controlled Companies and MCC could result in harm to RTDC and its direct and indirect shareholders because it could undermine RTDC's negotiating position in the event RTDC were to find it necessary or desirable to negotiate a sale of all or part of its interests in a RTDC Venture. RTDC is also seeking to negotiate purchases of additional shares in RTDC Ventures in which it does not already own a majority interest. For these reasons, RTDC believes that public disclosure of the information in Exhibit G is neither necessary nor appropriate in the public interest or for the protection of investors.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-27788 Filed 11-5-01; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45003; File No. SR-NYSE-31]

### Self Regulatory Organizations; New York Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change Amendment Exchange Rule 387 To Apply to Member or Member Organizations

October 30, 2001.

On August 21, 2001, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend NYSE Rule 387 ("COD Orders")

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.