

litigated in the matter. Each contention must consist of a specific statement of the issue of law or fact to be raised or controverted. In addition, the petitioner shall provide a brief explanation of the bases of the contention and a concise statement of the alleged facts or expert opinion which support the contention and on which the petitioner intends to rely in proving the contention at the hearing. The petitioner must also provide references to those specific sources and documents of which the petitioner is aware and on which the petitioner intends to rely to establish those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses.

If a hearing is requested, the Commission will make a final determination on the issue of no significant hazards consideration. The final determination will serve to decide when the hearing is held.

If the final determination is that the amendment request involves no significant hazards consideration, the Commission may issue the amendment and make it immediately effective, notwithstanding the request for a hearing. Any hearing held would take place after issuance of the amendment.

If the final determination is that the amendment request involves a significant hazards consideration, any hearing held would take place before the issuance of any amendment.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemakings and Adjudications Staff, or may be delivered to the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, by the above date. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear

Regulatory Commission, Washington, DC 20555-0001, and to Arunas T. Udrys, Esquire, Consumers Energy Company, 212 West Michigan Avenue, Jackson, Michigan 49201.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer or the presiding Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)-(v) and 2.714(d).

Further details with respect to this action, see the application for amendment dated October 26, 2001, which is available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/NRC/ADAMS/index.html>.

Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC Public Document Room Reference staff by telephone at 1-800-397-4209, 301-415-4737 or by e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland, this 6th day of November 2001.

For the Nuclear Regulatory Commission.

**Darl S. Hood,**

*Project Manager, Section 1, Project Directorate III, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 01-28397 Filed 11-9-01; 8:45 am]

BILLING CODE 7590-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Form CB; OMB Control No. 3235-0518; SEC File No. 270-457.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information

summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form CB is a tender offer statement filed in connection with a tender offer for a foreign private issuer. This form is used to report an issuer tender offer conducted in compliance with Exchange Act Rule 13e-4(h)(8) and a third-party tender offer conducted in compliance with Exchange Act Rule 14d-1(c). It also is used by a subject company pursuant to Exchange Act Rule 14e-2(d). Approximately 200 issuers file Form CB annually and it takes approximately .5 hours per response for a total of 100 annual burden hours.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW Washington, DC 20549.

Dated: October 31, 2001.

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 01-28351 Filed 11-9-01; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25255; 812-12494]

### Lindner Investments and Lindner Asset Management, Inc.; Notice of Application

November 6, 2001.

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

**ACTION:** Notice of application under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from section 15(a) of the Act and rule 18f-2 under the Act.

**SUMMARY OF APPLICATION:** The requested order would permit applicants to enter into and materially amend subadvisory agreements without shareholder approval.

**APPLICANTS:** Lindner Investments ("Trust") and Lindner Asset Management, Inc. ("Adviser").

**FILING DATES:** The application was filed on April 11, 2001 and amended on November 6, 2001.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application 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 29, 2001, and should be accompanied by proof of service on the 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, 520 Lake Cook Road, Suite 381, Deerfield, IL 60015.

**FOR FURTHER INFORMATION CONTACT:** Stacy L. Fuller, Senior Counsel, at (202) 942-0553, 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, telephone (202) 942-8090.

### Applicant's Representations

1. The Trust, a Massachusetts business trust, is registered under the Act as an open-end management investment company of the "series" type. The Trust currently has six separate series ("Funds"), each with its own distinct investment objectives, policies and restrictions.<sup>1</sup> The Adviser

is registered as an investment adviser registered under the Investment Advisers Act of 1940.

2. The Adviser serves as investment adviser to the Funds pursuant to an investment advisory agreement between the Trust and the Adviser that has been approved by the Trust's board of trustees ("Board"), including a majority of the trustees who are not "interested persons" as defined in section 2(a)(1) of the Act ("Disinterested Trustees"), and by a majority of each Fund's shareholders ("Master Management Agreement"). The Master Management Agreement permits the Adviser to enter into investment advisory agreements ("Subadvisory Agreements") with subadvisers ("Subadvisers") and delegate to the Subadvisers the responsibility for providing investment advice and making investment decisions for a Fund. Under the Master Management Agreement, the Adviser, among other things, set each Fund's overall investment strategy, monitors and evaluates the Subadvisers' performance, and recommends their hiring, termination and replacement. The Adviser compensates the subadvisers out of the fees paid to the Adviser by the Fund.

3. Applicants request relief to permit the Adviser to enter into and materially amend Subadvisory Agreements without obtaining shareholder approval. The requested relief will not extend to any Subadvisers that is an affiliated person, as defined in section 2(a)(3) of the Act, of the Trust or the Adviser, other than by reason of serving as a Subadviser to one or more of the Funds ("Affiliated Subadviser").

### Applicants' Legal Analysis

1. Section 15(a) of the Act provides, in relevant part, that it is unlawful for any person to act as an investment adviser to a registered investment company, except pursuant to a written contract that has been approved by a majority of the investment company's outstanding voting securities. Rule 18f-2 under the Act provides that each series or class of stock in a series company affected by a matter must approved the matter if the Act requires shareholder approval.

2. Section 6(c) of the Act authorizes the Commission to exempt persons or transactions from the provisions of the Act to the extent that the exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes

fairly intended by the policies and provisions of the Act. Applicants state that the requested relief meets this standard for the reasons discussed below.

3. Applicants assert that each Fund's shareholders have determined to rely on the Adviser to select, monitor and replace Subadvisers. Applicants assert that, in this regard, the role of the Subadvisers is comparable to that of individual portfolio managers employed by traditional investment management organizations, and that shareholder approval should not be required for changes to Subadvisers or Subadvisory Agreements any more than it should be required for changes (in traditional investment companies) of individual portfolio managers or portfolio managers' contracts. Applicants state that the Master Management Agreement will remain fully subject to sections 15(a) and 15(c) of the Act and rule 18f-2 under the Act. Applicants further submit that requiring shareholder approval of each Subadvisory Agreement would impose unnecessary costs and delays on the Funds, and may preclude the Adviser from acting promptly in a manner considered advisable by the Board.

### Applicant's Conditions

Applicants agree that the order granting the requested relief will be subject to the following conditions:

1. Before a Fund may rely on the requested order, the operation of the Fund as described in the application will be approved by the vote of a majority of the Fund's outstanding voting securities, as defined in the Act, or in the case of a Fund whose public shareholders purchased shares on the basis of a prospectus containing the disclosure contemplated by condition 2 below, by the initial shareholders before offering shares of that Fund to the public.

2. Each Fund relying on the requested order will disclose in its prospectus the existence, substance, and effect of any order granted pursuant to the application. In addition, each Fund will hold itself out to the public as employing the management structure described in the application. The prospectus will prominently disclose that the Adviser has the ultimate responsibility (subject to oversight by the Board) to monitor and evaluate Subadvisers and recommend their hiring, termination and replacement.

3. At all times, a majority of the Board will be Disinterested Trustees, and the nomination of new or additional Disinterested Trustees will be placed

<sup>1</sup> Applicants request that any relief granted pursuant to the application also apply to future series of the Trust and to any other registered open-end management investment company and its series that (a) are advised by the Adviser or any entity controlling, controlled by or under common control with the Adviser; (b) use the multi-manager structure described in the application; and (c) comply with the terms and conditions in the

application ("Future Funds," included in the term "Funds"). No Fund will have in its name the name of a Subadviser, as defined below.

within the discretion of the then existing Disinterested Trustees.

4. Neither the Trust nor the Adviser will enter into a Subadvisory Agreement for a Fund with any Affiliated Subadviser without such agreement, including the compensation to be paid thereunder, being approved by the shareholders of the applicable Fund.

5. When a change of Subadviser is proposed for a Fund with an Affiliated Subadviser, the Board, including a majority of the Disinterested Trustees, will make a separate finding, reflected in the minutes of the meeting of the Board, that such change is in the best interests of the Fund and its shareholders and does not involve a conflict of interest from which the Adviser or the Affiliated Subadviser derives an inappropriate advantage.

6. Within 90 days of the hiring of any new Subadviser, the Adviser will furnish shareholders of the Fund with all information about the new Subadviser that would be contained in a proxy statement; including any change in such disclosure caused by the addition of the new Subadviser. The Adviser will meet this condition by providing shareholders with an information statement meeting the requirements of Regulation 14C, Schedule 14C and Item 22 of Schedule 14A under the Securities Exchange Act of 1934.

7. The Adviser will provide general management services to each Fund, including overall supervisory responsibility for the general management and investment of each Fund's assets, and, subject to review and approval by the Board, will: (i) Set the Funds' overall investment strategies, (ii) evaluate, select and recommend Subadvisers to manage all or a part of a Fund's assets, (iii) when appropriate, allocate and reallocate a Fund's assets among multiple Subadvisers, (iv) monitor and evaluate the performance of the Subadvisers, and (v) ensure that the Subadvisers comply with each fund's investment objectives, policies and restrictions by, among other things, implementing procedures reasonably designed to ensure compliance.

8. No trustee or officer of the Trust or director or officer of the Adviser will own directly or indirectly (other than through a pooled investment vehicle that is not controlled by such person) any interest in a Subadviser, except for (i) ownership of interests in the Adviser or any entity that controls, is controlled by or is under common control with the Adviser; or (ii) ownership of less than 1% of the outstanding securities of any class of equity or debt of a publicly-traded company that is either a

Subadviser or an entity that controls, is controlled by or is under common control with a Subadviser.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-28354 Filed 11-9-01; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44990; File No. SR-Amex-2001-45]

### Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change and Amendment Nos. 1, 2, 3, and 4 by the American Stock Exchange LLC, Relating to Listing Additional Funds of iShares, Inc. Based on Foreign Stock Indexes

October 25, 2001.

#### Correction

In notice document 01-27524 beginning on page 55712 for Friday, November 2, 2001, the release number for File No. SR-2001-45 was incorrectly stated as 34-44900. *The correct release number is 34-44990, as stated above.*

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>1</sup>

Dated: November 5, 2001.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-28350 Filed 11-9-01; 8:45 am]

**BILLING CODE 8010-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45025; File No. SR-DTC-2001-04]

### Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Relating to the Implementation of the Global Corporate Action Hub Service

November 5, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup>, notice is hereby given that on March 30, 2001, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and

III below, which items have been prepared primarily by DTC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The purpose of the proposed rule change is to activate the Global Corporate Action Hub ("GCAH"), a new service that will provide efficient means of systemically transmitting corporate actions information and consolidating related messages between investment managers and their multiple custodians.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DTC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.<sup>2</sup>

##### (A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

DTC proposes to activate GCAH that will provide an efficient means of systemically transmitting corporate actions information and consolidating related messages between investment managers and their multiple custodians using GCAH.

GCAH will (1) Provide a single, automated point of access through a centralized communications conduit for custodians and investment managers; (2) standardize corporate action market practice and embrace the recently released ISO 15022 MT56X message formats; (3) use Internet-based technology to provide easy access to all parties; (4) offer a seamless exchange of information between bank and broker custodians, investment managers and DTC; and (5) enhance service delivery by providing an efficient, industry-wide corporate action processing solution.

Each custodian will create the corporate action message for its recipients, who are investment managers servicing mutual customers. Custodians may, but are not required to, use information supplied by DTC in

<sup>1</sup> 17 CFR 200.30-3(a)(12).

<sup>2</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> The Commission has modified the text of the summaries prepared by DTC.