

Dated at Rockville, Maryland, this 15th day of July 1998.

For the Nuclear Regulatory Commission.

**John W. Craig,**

*Director, Division of Regulatory Applications,  
Office of Nuclear Regulatory Research.*

[FR Doc. 98-19970 Filed 7-24-98; 8:45 am]

BILLING CODE 7590-01-P

## POSTAL SERVICE

### Sunshine Act Meeting

**TIMES AND DATES:** 1:00 p.m., Monday, August 3, 1998; 8:30 a.m., Tuesday, August 4, 1998.

**PLACE:** Harrisburg, Pennsylvania, at the U.S. Postal Service Processing and Distribution Center, 1425 Crooked Hill Road, in the Second Floor Conference Room 219.

**STATUS:** August 3 (Closed); August 4 (Open).

#### MATTERS TO BE CONSIDERED:

Monday, August 3—1:00 p.m. (Closed)

1. Compensation issues.

Tuesday, August 4—8:30 a.m. (Open)

1. Minutes of the Previous Meeting, June 29-30, 1998.
2. Remarks of the Postmaster General/Chief Executive Officer.
3. Consideration of Amendments to BOG Bylaws.
4. Quarterly Report on Service Performance.
5. Quarterly Report on Financial Results.
6. Report on the Allegheny Area and Harrisburg Performance Cluster.
7. Capital Investments.
  - a. 416 Truck Tractors.
  - b. Forwarding Control Systems for the Computerized Forwarding Systems
  - c. 54 Small Parcel and Bundle Sorters.
  - D. Identification Code Sort and Pilot Development Management-Integrated Operations Management.
  - e. Chicago, Illinois, Busse Surface Hub Modification.
  - f. Self Service Vending Equipment
8. Tentative Agenda for the August 31-September 1, 1998, meeting in Washington, D.C.

**CONTACT PERSON FOR MORE INFORMATION:** Thomas J. Koerber, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, S.W., Washington, D.C. 20260-1000. Telephone (202) 268-480.

**Thomas J. Koerber,**

*Secretary.*

[FR Doc. 98-20148 Filed 7-23-98; 2:39 pm]

BILLING CODE 7710-12-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26897]

### Filing Under the Public Utility Holding Company Act of 1935, as amended ("Act")

July 20, 1998.

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 amendments is/are available for public inspection through the Commission's Office 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 August 13, 1998, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declaration(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of fact 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 August 13, 1998, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

*Sempra Energy, et al. (70-9333)*

Sempra Energy ("Sempra"), located at 101 Ash Street, San Diego, California 92101, an exempt holding company under section 3(a)(1) of the Act, and an indirect subsidiary of Sempra, Frontier Pacific, Inc. ("Frontier Pacific"), located at 555 West Fifth Street, Suite 2900, Los Angeles, California 90013-1001, have filed an application under sections 3(a)(1), 9(a)(2), and 10 of the Act.

Applicants seek authority for Frontier Pacific to acquire up to 90.1% of the outstanding shares of Frontier Energy, LLC ("Frontier Energy"), a North Carolina partnership that will construct, own and operate a gas utility distribution system in North Carolina. The remaining membership interests in Frontier Energy would be acquired by a third party, Frontier Utilities of North

Carolina, Inc. ("Frontier Utilities").<sup>1</sup> In addition, applicants are seeking an order under section 3(a)(1) exempting Sempra, Frontier Pacific, and each of their subsidiary companies from all provisions of the Act, except section 9(a)(2).

Sempra has two principal subsidiaries, Pacific Enterprises ("Pacific") and Enova Corporation ("Enova"), each of which is an exempt holding company under section 3(a)(1) of the Act. Pacific's sole utility subsidiary is Southern California Gas Company ("SoCalGas"), which purchases, transports and distributes natural gas in southern California. As of December 31, 1997, Pacific reported consolidated total assets of \$4.977 billion, of which approximately \$3.154 billion consisted of net gas utility plant. For the year ended December 31, 1997, Pacific reported \$2.738 billion in operating revenues (including revenues from transportation-only customers) and \$184 million in net income.

Enova's sole utility subsidiary is San Diego Gas & Electric Company ("SDG&E"), which provides electric and natural gas service in San Diego and surrounding areas. As of December 31, 1997, Enova reported consolidated total assets of \$5.2 billion, of which approximately \$2.49 billion consists of net electric plant and \$449 million consists of net gas utility plant. For the year ended December 31, 1997, Enova reported operating revenues of \$2.2 billion (81.6% from electricity sales and 18.4% from gas sales) (including revenues from transportation only customers), and \$252 million in net income. Both SoCalGas and SDG&E are subject to the jurisdiction of the California Public Utility Commission.

Frontier Pacific, which will directly acquire interests in Frontier Energy, currently is a wholly owned subsidiary of Sempra Energy Solutions, LLC ("Solutions"), itself an indirect subsidiary of Sempra.<sup>2</sup> However, applicants state that Solutions will transfer the common stock of Frontier Pacific to Sempra prior to the issuance of any order in this filing.

By orders dated January 27, 1996, August 16, 1996, and March 27, 1997, the North Carolina Utilities Commission ("NCUC") granted Frontier Utilities certificates of public convenience and necessity ("Certificates") to construct, test, market, own and operate a new

<sup>1</sup> Frontier Utilities is an indirect subsidiary of ARB, Inc., a closely held California corporation. ARB, Inc. is not now a "holding company" or an "affiliate" of any "holding company" or "public-utility company," as defined in section 2 of the Act.

<sup>2</sup> Solutions currently is jointly owned by Pacific and Enova.

natural gas distribution system in seven counties in northwestern North Carolina. By order dated March 9, 1998, the NCUC approved various proposals by Frontier Utilities and Frontier Energy related to the financing for the construction of this gas system, including participation by Frontier Pacific as an equity investor in Frontier Energy.<sup>3</sup> In addition, the NCUC authorized Frontier Utilities to transfer the Certificates to Frontier Energy.

Frontier Energy commenced construction in four of the counties during the second quarter of 1998. When complete, the system in these counties will consist of approximately 140 miles of transmission mains, including a 40 mile lateral tap off the interstate pipeline facilities of Transcontinental Gas Pipe Line Corp. and at least 320 miles of distribution mains. Construction in the other counties will commence at a later date. Applicants state that attributable income from Frontier Energy will contribute less than 1% of Sempra's consolidated income on a *pro forma* basis.

Following the proposed transactions, Sempra and each of its public utility subsidiaries, except Frontier Energy and Frontier Pacific, will be organized in California. Frontier Energy and Frontier Pacific will be organized in North Carolina. Applicants contend that they, and each of their subsidiaries, will qualify for a section 3(a)(1) exemption upon consummation of the proposed transactions.

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

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 98-19982 Filed 7-24-98; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-23323; 812-11172]

### Weiss, Peck & Greer Funds Trust, et al.; Notice of Application

July 21, 1998.

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

**ACTION:** Notice of application for exemption under Section 6(c) of the

Investment Company Act of 1940 (the "Act") from Section 15(a) of the Act.

**SUMMARY OF APPLICATION:** The requested order would permit the implementation, without prior shareholder approval, of new investment advisory and subadvisory agreements (the "New Advisory Agreements") for a period of up to 90 days following the consummation of the acquisition of the outstanding membership interests of Weiss, Peck & Greer, L.L.C. ("WPG") by Robeco Groep N.V. ("Robeco") (but in no event later than October 31, 1998) (the "Interim Period"). The order would also permit payment of all fees earned under the new advisory agreements during the Interim Period following shareholder approval.

**APPLICANTS:** Weiss, Peck & Greer Funds Trust, on behalf of WPG Government Money Market Fund, WPG Tax Free Money Market Fund, WPG Core Bond Fund, WPG Intermediate Municipal Bond Fund, and WPG Quantitative Equity Fund; Tomorrow Funds Retirement Trust, on behalf of Tomorrow Long-term Retirement Fund, Tomorrow Medium-Term Retirement Fund, and Tomorrow Short-Term Retirement Fund; SEI Tax Exempt Trust, on behalf of SEI Institutional Tax Free Portfolio, SEI Pennsylvania Tax Free Portfolio, SEI California Tax Free Portfolio, and SEI Tax Free Portfolio; Weiss, Peck & Greer International Fund ("International Fund"); WPG Growth and Income Fund; WPG Growth Fund, WPG Tudor Fund; and RWB/WPG U.S. Large Stock Fund (collectively, the "Funds"); and WPG.

**FLING DATES:** The application was filed on June 15, 1998, and amended on July 17, 1998.

**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 applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on August 18, 1998, 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 SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants: if to Weiss, Peck & Greer Funds Trust; Tomorrow Funds

Retirement Trust; Weiss, Peck & Greer International Fund; WPG Growth and Income Fund; WPG Growth Fund; WPG Tudor Fund; RWB/WPG U.S. Large Stock Fund; or WPG, One New York Plaza, New York, NY 10004; if to SEI Tax Exempt Trust, One Freedom Valley Drive, Oaks, PA 19456.

**FOR FURTHER INFORMATION CONTACT:** Timothy R. Kane, Staff Attorney, at (202) 942-0615, or Edward P. Macdonald, Branch Chief, 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 SEC's Public Reference Branch, 450 Fifth Street, N.W., Washington, D.C. 20549 (tel. 202-942-8090).

### Applicants' Representations

1. Each Fund is either an open-end management investment company registered under the Act or a series of the company. Weiss, Peck and Greer Funds Trust currently offers five series: WPG Government Money Market Fund, WPG Tax Free Money Market Fund, WPG Intermediate Municipal Bond Fund, WPG Core Bond Fund, and WPG Quantitative Equity Fund. Tomorrow Funds Retirement Trust includes, for purposes of this application, three Series: Tomorrow Long-term Retirement Fund, Tomorrow Medium-Term Retirement Fund, and Tomorrow Short-term Retirement Fund. SEI Tax Exempt Trust includes, for purposes of this application, four series: SEI Institutional Tax Free Portfolio, SEI Pennsylvania Tax Free Portfolio, SEI California Tax Free Portfolio, and SEI Tax Free Portfolio. Each of the other Funds is a single series investment company. Tomorrow Funds Retirement Trust and RWB/WPG U.S. Large Stock Fund are organized as Delaware business trusts. All the other Funds are organized as Massachusetts business trusts.

2. WPG serves as the investment adviser to each Fund pursuant to a separate investment advisory agreement and is an investment adviser registered under the Investment Advisers Act of 1940 ("Advisers Act"). Hill Samuel Asset Management Limited ("Hill Samuel") serves as the investment subadviser to the International Fund pursuant to an investment subadvisory agreement (together with the investment advisory agreements, the "Current Advisory Agreements") and is an investment adviser registered under the Advisers Act.

3. The owners of the outstanding voting securities of WPG ("Sellers")

<sup>3</sup>Specifically, the NCUC authorized Frontier Pacific and Frontier Utilities to contribute approximately \$12 million of equity and capital to Frontier Energy. In addition, the NCUC authorized Frontier Energy to borrow \$40 million, subject to certain conditions.