

to be performed. The licensee subsequently requested that the facilities be released for unrestricted use.

The Proposed Action

The proposed action is to terminate Byproduct Materials License No. 29-03761-01 and release the facilities at 170 and 182 Tabor Road, Morris Plains, New Jersey for unrestricted use. Warner-Lambert provided survey results which demonstrate that the Morris Plains site is in compliance with the radiological criteria for license termination in subpart E, 10 CFR part 20, "Radiological Criteria for License Termination."

Purpose and Need for the Proposed Action

The purpose of the proposed action is to terminate Byproduct Materials License No. 29-03761-01 and release the Warner-Lambert site in Morris Plains, New Jersey, for unrestricted use. NRC is fulfilling its responsibilities under the Atomic Energy Act to make a decision on a proposed license amendment for termination of a license and release of facilities for unrestricted use that ensures protection of public health and safety and the environment.

Alternative to the Proposed Action

The only alternative to the proposed action of termination of the license and release of the Morris Plains site for unrestricted use is no action. The no-action alternative is not acceptable because the licensee does not plan to perform any activities with licensed materials at those locations and does not plan to maintain staff to perform licensed activities.

The Affected Environment and Environmental Impacts

The NRC staff has reviewed the surveys performed by Warner-Lambert to demonstrate compliance with the 10 CFR 20.1402 license termination criteria. Based on its review, the staff has determined that the affected environment and environmental impacts associated with the release for unrestricted use of the Warner-Lambert Morris Plains facilities are bounded by the impacts evaluated by the "Generic Environmental Impact Statement in Support of Rulemaking on Radiological Criteria for License Termination of NRC-Licensed Nuclear Facilities" (NUREG-1496). The staff also finds that the proposed release for unrestricted use of the Warner-Lambert facilities is in compliance with Title 10, Code of Federal Regulations, 10 CFR 20.1402, "Radiological Criteria for Unrestricted Use."

Agencies and Persons Consulted

This Environmental Assessment was prepared entirely by the NRC staff. The State Office of Historical Preservation, the State Fish and Wildlife Service, and the U. S. Fish and Wildlife Service were not contacted because release of the Warner-Lambert facilities for unrestricted use does not affect historical or cultural resources, nor will it affect threatened or endangered species. No other sources were used beyond those referenced in the EA.

NRC provided a draft of its Environmental Assessment to the State of New Jersey Department of Environmental Protection (NJDEP) for review. On January 9, 2003, NJDEP responded by letter, provided editorial comments and agreed with the conclusions of the EA.

Finding of No Significant Impact

The NRC staff concluded that the completed action complies with 10 CFR part 20. NRC has prepared this EA in support of the proposed license amendment to terminate the license and release the facilities for unrestricted use. On the basis of the EA, NRC has concluded that the environmental impacts from the proposed action are expected to be insignificant and has determined not to prepare an environmental impact statement for the proposed action.

List of Preparers

Betsy Ullrich, Senior Health Physicist, Division of Nuclear Materials Safety, Region 1.

List of References

1. NRC License No. 29-03761-01 inspection and licensing records.
2. Letter dated September 5, 2002, with enclosures, from Pfizer Consumer Healthcare for Warner-Lambert Company. [ADAMS Accession No. ML022670617]
3. Letter dated November 18, 2002, with attachments, from Pfizer Consumer Healthcare for Warner-Lambert Company. [ADAMS Accession No. ML023250206]

The application for the license amendment and supporting documentation are available for inspection at NRC's Public Electronic Reading Room at <http://www.nrc.gov/reading-rm/ADAMS.html>. Any questions with respect to this action should be referred to Betsy Ullrich, Nuclear Materials Safety Branch 2, Division of Nuclear Materials Safety, Region I, 475 Allendale Road, King of Prussia, Pennsylvania 19406, telephone (610) 337-5040, fax (610) 337-5269.

Dated at King of Prussia, Pennsylvania this 23rd day of January, 2002.

For the Nuclear Regulatory Commission.

John D. Kinneman,

Chief, Nuclear Materials Safety Branch 2, Division of Nuclear Materials Safety, Region I.

[FR Doc. 03-2309 Filed 1-30-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27641]

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

January 27, 2003.

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 February 18, 2003, 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 February 18, 2003, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

CenterPoint Energy, Inc. et al. (70-9895)

CenterPoint Energy, Inc. ("CenterPoint"), 1111 Louisiana, Houston, TX 77002, a registered public-utility holding company, and its direct wholly owned registered holding company subsidiary, Utility Holding, LLC, 200 West Ninth Street Plaza, Suite 411, Wilmington, DE 19801 (together, "Applicants"), have filed a post-effective amendment to their

application-declaration in this filing under sections 6(a) and 7 of the Act and rules 44 and 54 under the Act.

CenterPoint is a registered public-utility holding company, created on August 31, 2002, as part of a corporate restructuring of Reliant Energy, Inc. On September 30, 2002, CenterPoint completed the distribution ("Distribution") to shareholders of the remaining stock of Reliant Resources, Inc. ("Reliant Resources"). The Distribution completed the separation from CenterPoint of the merchant power generation and energy trading and marketing business of Reliant Resources.

CenterPoint has three public-utility subsidiary companies that are wholly owned (except as indicated below), that own and operate electric generation plants, electric transmission and distribution facilities, natural gas distribution facilities and natural gas pipelines. CenterPoint Energy Houston Electric LLC ("T&D Utility") engages in the electric transmission and distribution business in a 5,000-square mile area of the Texas Gulf Coast that includes Houston.

Texas Genco Holdings, Inc. ("Texas Genco") is a section 3(a)(1) exempt holding company that indirectly owns the Texas generating plants formerly owned by the integrated electric utility that was a part of Reliant Energy, Inc. ("Texas Genco Assets").¹

CenterPoint Energy Resources Corp. ("GasCo") owns gas distribution systems that together form one of the United States' largest natural gas distribution operations in terms of customers served. Through unincorporated divisions, GasCo provides natural gas distribution services in Louisiana, Mississippi and Texas (Entex Division), Arkansas, Louisiana, Oklahoma and Texas (Arkla Division) and Minnesota (Minnegasco Division). Through wholly owned subsidiaries, GasCo owns two interstate natural gas pipelines and gas gathering systems and provides various ancillary services.

Utility Holding, LLC is a Delaware limited liability company and an intermediate holding company that is registered under the Act. Utility Holding, LLC directly holds approximately 81% of the outstanding common stock of Texas Genco. Applicants state that Utility Holding, LLC is otherwise a conduit entity formed solely to minimize tax liability.

¹ On January 6, 2003, CenterPoint distributed to its shareholders approximately 19% of the common stock of Texas Genco. CenterPoint indirectly owns the remaining approximately 81% of the common stock of Texas Genco.

For the nine months ended September 30, 2002, CenterPoint had revenues of \$5.8 billion and operating income of \$1.1 billion. As of September 30, 2002, CenterPoint had assets totaling \$19.0 billion.

By order dated July 5, 2002, in this filing ("July Order"),² the Commission authorized the formation of CenterPoint as a registered holding company and approved various financing proposals. Among other things, the July Order authorized CenterPoint to issue up to \$5 billion in long-term debt and \$6 billion in short-term debt, subject to an overall limit of no more than \$6 billion in financings at any one time outstanding through June 30, 2003 ("Authorization Period"). In the July Order, CenterPoint committed that debt issued by it pursuant to such authorization would be unsecured.

CenterPoint seeks a modification of the July Order to permit CenterPoint to issue and sell during the Authorization Period up to \$4 billion of debt that is secured by the stock of Texas Genco, including the assets and securities of its indirect subsidiary company, Texas Genco, LP (the entity that directly owns the Texas Genco Assets), to the extent permitted by and consistent with contractual restrictions and applicable law.³

The proceeds of this financing will be used to refinance the existing indebtedness of CenterPoint. The proposed financing will otherwise be subject to the terms and conditions as set forth in the July Order.

CenterPoint also seeks authority to issue warrants or other stock purchase rights, subject to the terms and conditions of the July Order. CenterPoint states that it may be required to issue debt securities convertible into common stock or debt securities with warrants or other stock purchase rights. CenterPoint further states that the proceeds of such financing will be used to refinance the existing indebtedness of CenterPoint. CenterPoint notes that the July Order grants CenterPoint the authority to issue convertible debt securities. CenterPoint now seeks authority to issue warrants to purchase the common stock of CenterPoint or other stock purchase rights subject to the terms and conditions of the July Order.

On October 10, 2002, CenterPoint entered into a \$3.85 billion, 364-day credit facility ("CenterPoint Facility") to replace a similar facility that had expired. The CenterPoint Facility

requires, among other things, mandatory commitment reductions of \$600 million each by February 28, 2003, and June 30, 2003.

CenterPoint states that it is negotiating with its lenders to extend the maturity date of the CenterPoint Facility into 2005, by which time CenterPoint expects to have sold its generation assets and recovered its stranded costs as provided by Texas law.⁴ CenterPoint asserts that deteriorating market conditions have made it difficult to refinance CenterPoint's debt on reasonable terms without providing some security. CenterPoint states that with the ability to provide collateral, an adequate financing arrangement may be implemented. As set forth above, CenterPoint seeks authorization pursuant to sections 6(a) and 7 of the Act to issue and sell during the Authorization Period up to \$4 billion of debt that is secured by the stock of Texas Genco, including the assets and securities of its indirect subsidiary company, Texas Genco, LP.

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

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

Notice is hereby given, pursuant to the provisions of the government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of February 3, 2003: Open meetings will be held on Tuesday, February 4, 2003, at 10 a.m., and Thursday, February 6, 2003, at 10 a.m. in Room 1C30, the William O. Douglas Room, and a closed meeting will be held on Wednesday, February 5, 2003, at 2:30 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries

⁴ Reliant Resources has an option that may be exercised in January 2004 to purchase all of the shares of Texas Genco common stock then owned by CenterPoint. Applicants state that if Reliant Resources does not exercise the option, CenterPoint plans to sell or otherwise monetize its interest in Texas Genco. Applicants state that proceeds from the sale, plus proceeds from the securitization in 2004 or 2005 of stranded costs related to generating assets of Texas Genco and generation related regulatory assets, are expected to aggregate in excess of \$5 billion.

² Holding Co. Act Release No. 27548.

³ Applicants anticipate that the term of the financing would be from three to five years.