

Dated: November 5, 2002.

**Andrew L. Bates,**

*Advisory Committee Management Officer.*

[FR Doc. 02-28672 Filed 11-8-02; 8:45 am]

BILLING CODE 7590-01-P

## OVERSEAS PRIVATE INVESTMENT CORPORATION

### Sunshine Act Meeting; Public Hearing

November 7, 2002.

OPIC's Sunshine Act notice of its public hearing was published in the **Federal Register** (Volume 67, Number 206, Page 65379 and 65380) on October 24, 2002. No requests were received to provide testimony or submit written statements for the record; therefore, OPIC's public hearing in conjunction with OPIC's November 14, 2002 Board of Directors meeting scheduled for 2 PM on November 7, 2002 has been cancelled.

#### CONTACT PERSON FOR INFORMATION:

Information on the hearing cancellation may be obtained from Connie M. Downs at (202) 336-8438, via facsimile at (202) 218-0136, or via email at [cdown@opic.gov](mailto:cdown@opic.gov).

Dated: November 7, 2002.

**Connie M. Downs,**

*OPIC Corporate Secretary.*

[FR Doc. 02-28763 Filed 11-7-02; 12:12 pm]

BILLING CODE 3210-01-M

## PENSION BENEFIT GUARANTY CORPORATION

### Proposed Submission of Information Collection for OMB Review; Comment Request; Reportable Events

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of intention to request extension of OMB approval.

**SUMMARY:** The Pension Benefit Guaranty Corporation ("PBGC") intends to request that the Office of Management and Budget ("OMB") extend approval, under the Paperwork Reduction Act, of the collection of information under part 4043 of its regulations relating to Reportable Events (OMB control number 1212-0013; expires February 28, 2003). This notice informs the public of the PBGC's intent and solicits public comment on the collection of information.

**DATES:** Comments should be submitted by January 13, 2003.

**ADDRESSES:** Comments may be mailed to the Office of the General Counsel, Suite 340, Pension Benefit Guaranty

Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to that address during normal business hours.

Copies of the collection of information may be obtained without charge by writing to the PBGC's Communications and Public Affairs Department at the above address or by visiting that office or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The reportable events regulations, forms, and instructions may be accessed on the PBGC's Web site at [www.pbgc.gov](http://www.pbgc.gov).

#### FOR FURTHER INFORMATION CONTACT:

James L. Beller, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024. (For TTY and TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:** Section 4043 of the Employee Retirement Income Security Act of 1974 (ERISA) requires plan administrators and plan sponsors to report certain plan and corporate events to the PBGC. The reporting requirements give the PBGC timely notice of events that indicate plan or employer financial problems. The PBGC uses the information provided in determining what, if any, action it needs to take. For example, the PBGC might need to institute proceedings to terminate the plan (placing it in trusteeship) under section 4042 of ERISA to ensure the continued payment of benefits to plan participants and their beneficiaries or to prevent unreasonable increases in its losses.

The collection of information under the regulation has been approved through February 28, 2003, by OMB under control number 1212-0013. The PBGC intends to request that OMB extend approval for another three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The PBGC estimates that it will receive 537 reportable events per year under this collection of information. The PBGC further estimates that the average annual burden of this collection of information is 2,260 hours and \$452,000.

The PBGC is soliciting public comments to—

- Evaluate whether the collection of information is necessary for the proper

performance of the functions of the agency, including whether the information will have practical utility;

- Evaluate the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Issued in Washington, DC, this 5th day of November, 2002.

**Stuart Sirkin,**

*Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation.*

[FR Doc. 02-28650 Filed 11-8-02; 8:45 am]

BILLING CODE 7708-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of November 11, 2002:

An Open Meeting will be held on Wednesday, November 13, 2002, at 10 a.m., in Room 1C30, the William O. Douglas Room, and a Closed Meeting will be held on Thursday, November 14, 2002, at 10 a.m.

Commissioner Atkins, as duty officer, determined that no earlier notice thereof was possible.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (9)(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), (9)(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the open meeting scheduled for Wednesday, November 13, 2002 will be:

1. The Commission will consider whether to adopt proposed amendments to Form N-4, the registration form for insurance company separate accounts that are registered as unit investment trusts and that offer variable annuity contracts. The amendments would revise the format of the fee table of Form N-4 to require disclosure of the range of total expenses for all of the mutual funds offered through the separate account, rather than disclosure of the expenses of each fund. The Commission will also consider whether to adopt an amendment to the fee table of Form N-6, the registration form for variable life insurance policies that would require disclosure of the range of total expenses for all of the mutual funds offered, consistent with the amendments to the fee table of Form N-4.

2. The Commission will consider whether to propose for comment an amendment to Securities Exchange Act of 1934 ("Exchange Act") Rule 17a-5(c) that would codify relief the Commission granted in a pilot program that exempted broker-dealers from the requirement of Exchange Act Section 17(e)(1)(B) and Rule 17a-5(c) thereunder to send their full balance sheet and certain net capital information to their customers twice a year. To take advantage of the exemption, a broker-dealer must send its customers the net capital information and must provide its customers instructions for obtaining its full balance sheet on its Web site and by request to a toll-free telephone number. The Commission will also consider whether to extend interim relief for three months, to March 31, 2003. The Commission granted the relief as a two-year pilot program ending December 31, 2001 (Exchange Act Release No. 42222, December 10, 1999) and then extended the program for one year, to December 31, 2002 (Exchange Act Release No. 45179, December 20, 2001).

The subject matter of the Closed Meeting scheduled for Thursday, November 14, 2002 will be:

Formal order of investigation;

Institution and settlement of administrative proceedings of an enforcement nature; and

Institution and settlement of injunctive actions.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: November 7, 2002.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-28806 Filed 11-7-02; 8:45 am]

**BILLING CODE 8010-01-M**

## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 35-27596]**

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

November 5, 2002.

Notice is hereby given that the following filing has 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/declaration for a complete statement of the proposed transaction summarized below. The application/declaration is available for public inspection through the Commission's Branch of Public Reference.

Interested persons wishing to comment or request a hearing on the application/declaration should submit their views in writing by November 27, 2002, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, and serve a copy on the relevant applicant/declarant at the address 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 November 27, 2002, the application/declaration, as filed or as amended, may be granted and/or permitted to become effective.

#### **Allegheny Energy, Inc., et al. (70-10100)**

Allegheny Energy, Inc. ("Allegheny"), a registered public utility holding company, and its registered public utility holding company subsidiary, Allegheny Energy Supply Company, L.L.C. ("AE Supply," and with Allegheny, "Applicants"), both located at 10435 Downsville Pike, Hagerstown, Maryland, have filed an application-declaration under sections 6(a), 7, 12, 32 and 33 of the Act, and rules 46, 53 and 54 under the Act.

#### **I. Background**

Allegheny is a diversified energy company headquartered in Hagerstown,

Maryland. The Allegheny system consists of three regulated electric public utility companies, West Penn Power Company ("West Penn"), Monongahela Power Company ("Monongahela Power") (Monongahela Power also has a regulated natural gas utility division as a result of its purchase of West Virginia Power), and The Potomac Edison Company ("Potomac Edison"), and a regulated public utility natural gas company, Mountaineer Gas Company ("Mountaineer Gas"), which is a wholly owned subsidiary of Monongahela Power (collectively West Penn, Monongahela Power, Potomac Edison and Mountaineer Gas are referred to as the "Operating Companies").

#### **II. Requested Authority**

##### *A. Summary of Requests*

By order dated December 31, 2001 (HCAR No. 27486), as supplemented by HCAR No. 27521 (April 17, 2002) and HCAR No. 27579 (Oct. 17, 2002) (collectively, the "Financing Order"), the Commission authorized, through July 31, 2005 certain financing transactions. Applicants now request authorization (1) to modify the financing conditions set forth in the Financing Order, (2) for AE Supply to pay dividends out of capital surplus in an amount not to exceed \$500 million; and (3) for Allegheny, AE Supply and their respective subsidiaries (other than the Operating Companies) to sell, or otherwise dispose of, utility assets and/or the securities of public utility companies (other than the Operating Companies).

##### *B. Modification of Financing Conditions*

Applicants request that the conditions to the financing authorizations in the Financing Order be modified for the period through December 31, 2003 ("Modified Authorization Period"), by replacing the conditions with the following:

1. the common stock equity ratio of Allegheny, on a consolidated basis, will not fall below 28% of its total capitalization; and the common stock equity ratio<sup>1</sup> of AE Supply, on a consolidated basis, will not fall below 20% of its total capitalization;

2. the effective cost of capital on any security will not exceed competitive market rates available at the time of issuance for securities having the same or reasonably similar terms and conditions issued by similar companies of reasonably comparable credit quality,

<sup>1</sup> Since AE Supply is a limited liability company, "common stock equity" means, for this purpose, the membership interests of AE Supply.