

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the NASD consents, the Commission will:

A. by order approve such proposed rule change, or

B. institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to file number SR-NASD-95-60 and should be submitted by January 26, 1996. The SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature expire after January 31, 1996 and, therefore, the Commission requests that interested parties comment by January 26, 1996, so as to allow the Commission sufficient time to consider the views of interested persons prior to the expiration of the rules.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-737 Filed 1-19-96; 8:45 am]

BILLING CODE 8010-01-P

[Release No. 35-26450]

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

January 11, 1996.

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 thereunder. 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 thereto 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 February 5, 1996, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, 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 case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall 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 said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Cinergy Corp., et al. (70-8767)

Cinergy Corp. ("Cinergy"), a registered holding company, and Cinergy Services, Inc. ("Services"), Cinergy's wholly-owned service company subsidiary, both of 139 East Fourth Street, Cincinnati, Ohio 45202, and Cinergy Investments, Inc. ("Investments"), Cinergy's wholly owned nonutility holding company subsidiary, 251 North Illinois Street, Suite 1410, Indianapolis, Indiana 46204, have filed an application-declaration under sections 6(a), 7, 9(a), 10, 12(b) and 13 of the Act and rules 45, 54, 87, 90 and 91 thereunder.

Cinergy and Investments propose to establish two new subsidiaries of Investments (collectively, "EnergyCos") to engage in district cooling ("CoolCo") and heating ("HeatCo") businesses in the greater metropolitan area of Cincinnati, Ohio. The EnergyCos will construct, own and operate one or more combined or stand-alone central chilled

water (in the case of CoolCo) and heating plants (in the case of HeatCo), as well as associated distribution pipes and ancillary equipment and facilities within Cincinnati. The EnergyCos will enter into contracts with commercial and industrial customers of Cinergy's electric and gas utility subsidiary, The Cincinnati Gas & Electric Company ("CG&E"), and with CG&E, to deliver chilled and/or heated water (and possibly to a minor extent steam) to the customers' facilities for cooling and heating purposes and render associated services. The EnergyCos may provide financing to customers (exclusive of CG&E) in connection with the replacement of certain equipment on the customers' premises needed to connect to the EnergyCos' distribution pipe systems. Specifically, the EnergyCos will sell the necessary equipment to the customers on credit; the customer would repay the respective EnergyCo for the equipment pursuant to a separate line-item charge to its monthly bill from the EnergyCo for chilled or hot water. The monthly charge would cover a portion of the equipments' total sale price to the customer, reflecting a mark-up from the cost paid by the EnergyCo to the equipment vendor, plus a finance charge. The EnergyCos will not acquire any promissory notes or other securities from the customers.

Investments proposes to organize CoolCo and HeatCo as wholly owned subsidiaries under Ohio law. Investments proposes to acquire shares of the EnergyCos' capital stock (common and/or preferred), which may be denominated as par or no par value stock. Cinergy and Investments propose (to the extent not otherwise exempted under rules 45 and 52) to make interest bearing open account advances and loans to the EnergyCos in connection with their initial capitalization and start up activities. Such open account advances and loans would mature not later than December 31, 2006, and would bear interest at a rate not to exceed the prime rate then in effect at a bank designated by Cinergy. Cinergy and Investments further propose to guarantee and otherwise act as surety in respect of bank borrowings and (to the extent not otherwise exempted under rule 45(b)(6)) performance and similar obligations of the EnergyCos. Such guarantees may be made from time to time through December 31, 2006, provided that any guarantees outstanding on such date will terminate in accordance with their terms. Bank borrowings as to which Cinergy and Investments propose to act as surety would be secured or unsecured, would

²⁹ 17 CFR 200.30-3(a)(12).

be made not later than December 31, 2006 (maturing no later than 12 months thereafter), and would bear interest at a rate not to exceed 3% above the prime rate then in effect at a bank designated by Cinergy. The total amount of the initial capital stock purchases, open account advances, loans, and financial/performance guarantees for which authorization is sought, together with all other purchases by Investments of EnergyCos capital stock and capital contributions and loans by Cinergy and Investments to EnergyCos that are exempt from Commission approval requirements, will not exceed \$100 million at any time outstanding through December 31, 2006.

The EnergyCos will commence operations with a relatively small staff devoted primarily to management and administrative functions. CoolCo and HeatCo propose to contract with Cinergy Services (but not with any other associate company, including each other) for a variety of services (such as information systems, human resources, accounting, legal, internal audit and finance), priced at cost, pursuant to a service agreement and associated accounting, cost assignment and work order procedures authorized by prior order of the Commission dated October 21, 1994 (HCAR Rel. No. 26146). The EnergyCos may engage nonassociate contractors for various other services, including construction management, engineering, mechanical, architectural and operational services.

Cinergy's and Investments' proposed initial capital stock purchases, open account advances and/or loans and guarantees would be funded (1) as to Cinergy, through sales of commercial paper and short-term notes to banks and other financial institutions, through sales of Cinergy common stock, and/or through internally generated funds; and (2) as to Investments, through capital contributions, loans, and/or open account advances from Cinergy and/or internally generated funds.

The EnergyCos would use the proceeds for general corporate purposes, including financings of the construction, operation and maintenance of their central plant facilities and associated distribution pipe systems and other ongoing working capital needs.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-659 Filed 1-19-96; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Representative Payment Advisory Committee; Meeting Postponement

AGENCY: Social Security Administration.

ACTION: Notice of postponement of public meeting.

SUMMARY: In accordance with the Federal Advisory Committee Act, Public Law 92-463, as amended, this notice advises interested persons of the postponement of the meeting of the Representative Payment Advisory Committee scheduled for January 22-23, 1996 in Atlanta, Georgia. It is expected that the meeting will be rescheduled later in 1996. Announcement of each meeting of the Committee will be published in the Federal Register in accordance with section 10(a)(2) of the Federal Advisory Committee Act.

Dated: January 17, 1996.

Reba Andrew,

Staff Director, Representative Payment Advisory Committee.

[FR Doc. 96-807 Filed 1-19-96; 8:45 am]

BILLING CODE 4190-29-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 95-092]

Greenhill Petroleum Corporation, Blake Drilling and Workover Company, Inc., and Mike Hicks Tools and Services, Inc.; Proposed Penalty; Opportunity To Comment

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed penalty; opportunity to comment.

SUMMARY: The Coast Guard gives notice of and provide an opportunity to comment on the proposed assessment of a Class II administrative penalty to Greenhill Petroleum Corporation; a Class II administrative penalty to Blake Drilling and Workover Company, Inc.; and a Class II administrative penalty to Mike Hicks Tools and Services, Inc., for violations of the Federal Water Pollution Control Act (FWPCA). The alleged violations involved the spill of approximately 96,000 gallons of oil as defined in § 311(a)(1) of the FWPCA, 33 U.S.C. 1321(a)(1), and in 33 CFR 153.103(m) from the vessel BLAKE IV, into or upon Timbalier Bay and adjoining shorelines beginning on September 29, 1992, and continuing through and including October 8, 1992. Interested persons may submit written comments on the proceeding, including comments on the amount of the

proposed penalty, or written notice of intent to present evidence at any hearing held in the proceeding. If no hearing is held, an interested person may, within 30 days after issuance of an order, petition to set aside the order and to provide a hearing.

DATES: Comments or notice of intent to present evidence at a hearing must be received not later than February 21, 1996.

ADDRESSES: Comments and requests for a hearing may be mailed to the Hearing Docket Clerk, Office of the Chief Administrative Law Judge, Commandant (G-CJ), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001, or may be delivered to room 6302 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays. Filings should reference docket number 95-0003-CIV. The administrative record for this proceeding is available for inspection at the same address and times.

FOR FURTHER INFORMATION CONTACT:

Mr. George J. Jordan, Director of Judicial Administration, Office of the Chief Administrative Law Judge, Commandant (G-CJ), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001, telephone (202) 267-2940.

SUPPLEMENTARY INFORMATION: Notice of this proceeding is given pursuant to the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended by the Oil Pollution Act of 1990. The proceeding is initiated under § 311(b) of the FWPCA (33 U.S.C. 1321(b)).

This proceeding results from an alleged spill of approximately 96,000 gallons of oil discharged beginning on September 29, 1992, and continuing through and including October 8, 1992, from the vessel BLAKE IV, into or upon Timbalier Bay and adjoining shorelines. Under the Coast Guard's Class II Civil Penalty regulations in 33 CFR Part 20, the Coast Guard publishes notice of the proposed issuance of an order assessing a Class II penalty in the Federal Register (33 CFR 20.402). A person who wishes to be an interested person must file written comment on the proceeding or written notice of intent to present evidence at any hearing held in the proceeding with the Hearing Docket Clerk not later than February 21, 1996 (33 CFR 20.404). Interested persons will be given notice of any hearing, a reasonable opportunity to be heard and to present evidence during any hearing, and notice of the decision. Although no hearing is yet scheduled, the Coast Guard has asked that any hearing be held in New Orleans, LA. If no hearing