

required. The rule imposes a burden of about 96 hours each year on 4 respondents, each of which makes one submission. There is no requirement for record retention under this rule.

Submissions are not kept confidential.

Rule 62 [17 CFR 250.62] prohibits the solicitation of authorization regarding any security of a regulated company in connection with reorganization subject to Commission approval or regarding any transaction which is the subject of an application or declaration, except under a declaration regarding the solicitation which has become effective. The information is necessary to permit the Commission to adequately enforce Sections 12(e) and 11(g) of the Act. The rule and Form U-R-1 [17 CFR 259.221] impose a total annual burden of 35 hours on 7 companies, who each spend 5 hours, and file as necessary.

Rule 88 [17 CFR 250.88] requires the filing of Form U-13-1 [17 CFR 259.113] for a mutual or subsidiary service company performing services for affiliate companies of a holding company system. Twenty-two respondents initially spend a total of approximately eighty-eight hours meeting this requirement. Thereafter, there is no annual burden. Service companies filing under this rule are required to retain records for a period of 10 years, and provision of the information is mandatory. The retention time period allows the Commission the opportunity to perform its audit functions. Responses are not kept confidential.

Rule 95 [17 CFR 250.95] requires service companies to file reports on Form U-13E-1 [17 CFR 259.213] with the Commission prior to their performance of contracts for registered holding companies or their subsidiaries, for services, construction, or sales of goods. The Commission requires this information to enforce the provisions of Section 13(e) and of Section 13(f) of the Act. The enforcement of these statutes would be compromised without the collection of this information, which is not available from other sources. Provision of this information is required. Companies that file under this rule are required to retain records for a period of six years. This retention period allows the Commission to perform its audit functions. One company meets this requirement on an annual basis with an estimated average burden of 2 hours. This information is not kept confidential.

Form U-7D [17 CFR 259.404] establishes the filing company's right to the exemption authorized for financing entities holding title to utility assets leased to a utility company. The

information is necessary for the Commission to determine whether a company is exempt from, or governed by, the Act. The form imposes a total annual burden of 72 hours on 24 respondents, who each spend 3 hours annually preparing and filing 1 response. Companies filing under this rule are required to retain records for a period of 10 years, and provision of the information is mandatory. The retention time period allows the Commission the opportunity to perform its audit functions, and generally coincides with companies' obligation period under their respective leases. Responses are not kept confidential.

The estimates of average burden hours are made for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

It should be noted that 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 control number.

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, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: June 28, 2000.

Jonathan G. Katz,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27195]

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

June 30, 2000.

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 July 25, 2000, 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 July 25, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Allegheny Energy, Inc., et al. (70-9625)

Allegheny Energy, Inc. ("Allegheny"), 10435 Downsview Pike, Hagerstown, Maryland 21470, a registered public utility holding company, Monongahela Power Company ("Monongahela Power"), 1310 Fairmont Avenue, Fairmont, West Virginia 26219, a wholly owned combination gas and electric utility subsidiary of Allegheny and Mountaineer Gas Company ("Mountaineer Gas"), 414 Summers Street, Charleston, West Virginia 25301, an indirectly owned gas utility subsidiary of Energy Corporation of America ("ECA"), a Colorado public utility holding company claiming exemption from registration under section 3(a)(1) by rule 2 under the Act (collectively, "Applicants"), have filed an application-declaration under sections 3(a)(2), 6, 7, 9(a), 10, 11(b),

12(b) and 13(b) of the Act and rules 45, 54, 90 and 91 under the Act.

Allegheny proposes to acquire 100% of the outstanding securities of Mountaineer Gas. Mountaineer Gas is a directly owned subsidiary of Eastern Systems Corporation ("ESC"), a West Virginia holding company claiming exemption from registration under section 3(a)(1) by rule 2 under the Act and an indirectly owned subsidiary of ECA. Allegheny, ESC and ECA have entered into a stock purchase agreement under which Monongahela Power, as Allegheny's assignee, proposes to acquire 100% of the outstanding securities of Mountaineer Gas for approximately \$223 million in cash and the assumption of \$100 million in long-term debt ("Transaction"). The purchase price is subject to adjustment after closing based upon the closing date balance sheet.

Allegheny has three regulated public utility companies: Monongahela Power, a combination electric and gas utility which provides service to customers in West Virginia and Ohio; West Penn Power Company, an electric utility which provides service to customers in Pennsylvania; and The Potomac Edison Company, an electric utility which provides services to customers in Maryland, West Virginia, and Virginia. Collectively, the Allegheny system utilities do business as Allegheny Power. Allegheny Power, operating as a combination electric and gas system, delivers electric and gas to 1.4 million customers. Allegheny has several nonutility subsidiaries as well. For the twelve months ended December 31, 1999, Allegheny's revenues were approximately \$2.8 billion.

Monongahela Power is headquartered in Fairmont, West Virginia. Monongahela Power provides electric service to approximately 351,000 West Virginia customers and approximately 28,000 Ohio customers. Monongahela Power, through its West Virginia Power gas division, provides natural gas service to approximately 24,000 customers in West Virginia.¹ For the twelve months ended December 31, 1999, Monongahela Power contributed \$673 million or 24% of Allegheny's revenues.

Mountaineer Gas provides utility service to approximately 200,000 customers throughout West Virginia, including the cities of Wheeling, Martinsburg, Beckley, Huntington and Charleston. Mountaineer Gas' principal

place of business is located in Charleston, West Virginia. Mountaineer Gas wholly owns Mountaineer Gas Services, which is primarily engaged in providing energy procurement and marketing services to Mountaineer Gas and owns approximately 375 wells and has gas storage facilities under contract. For the twelve months ended December 31, 1999, Mountaineer Gas had revenues of approximately \$174 million. Mountaineer Gas' regulated activities contributed \$162 million, or 94% of those revenues.

Allegheny seeks authorization to issue up to \$162 million in long-term debt securities. Additionally, Allegheny seeks authorization to make a capital contribution of up to \$165 million to Monongahela Power. The contribution will be funded through the requested debt securities issuance and \$3 million in general funds. The contribution will be made in a combination of cash, guarantees or loans.

Monongahela Power seeks authority to issue up to \$165 million in long-term debt securities for the purpose of acquiring Mountaineer Gas. Additionally, Monongahela Power seeks authorization to issue loans and guarantees to Mountaineer Gas in an aggregate amount up to \$100 million. The amount of loans and guarantees issued is contingent upon the amount of Mountaineer Gas' debt assumed in the Transaction.

Upon completion of the acquisition, Mountaineer Gas seeks authority to issue up to \$100 million in short-term debt. The short-term debt will be in the form of commercial paper and bank borrowings. The Applicants state that the short-term debt will be used primarily for financing ongoing operations.

All of the requested financing authority will have interest rates, fees, and expenses comparable to those obtainable by comparable entities issuing comparable securities with the same or similar terms and maturities.

The acquisition of the securities of Mountaineer Gas will be accounted for under the purchase method of accounting.

Following the acquisition of 100% of the securities of Mountaineer Gas, Mountaineer Gas will become a wholly owned subsidiary of Monongahela Power. Because Monongahela Power will acquire more than 10% of the stock of Mountaineer Gas, the Applicants are requesting an order under section 3(a)(2) of the Act exempting Monongahela

Power from the provisions of the Act applicable to holding companies.²

Once Mountaineer Gas becomes a subsidiary of Monongahela Power, the Applicants propose that Allegheny Energy Service Corporation, Allegheny's service company, will act as a service company for Mountaineer Gas.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 00-17281 Filed 7-7-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-24552]

Notice of Application for Deregistration Under Section 8(f) of the Investment Company Act of 1940

June 30, 2000.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of June, 2000. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW, Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on July 25, 2000, and should be accompanied by proof of service on the applicant, 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 Secretary, SEC, 450 Fifth Street, NW, Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of

² A "holding company" is defined in section 2(a)(7) of the Act to include any company that directly or indirectly owns 10% or more of the outstanding voting securities of a public utility company. Section 2(a)(5) defines a "public-utility company" to mean an electric utility company or a gas utility company. Section 3(a)(2) provides an exemption if the holding company is "predominantly a public-utility company whose operations as such do not extend beyond the State in which it is organized and States contiguous thereto."

¹ See *Allegheny Energy, Inc., et al.*, Holding Co. Act Release No. 27121 (Dec. 23, 1999) (approving the retention of the purchased electric and gas assets of West Virginia Power).