

will be applied against the Investment Limitation. Entergy states that if its common stock is used as consideration to acquire Energy-Related Assets or Energy-Related Securities, the market value of the stock on the date of issuance will be counted against the Investment Limitation.

Entergy also requests authority to expand the energy marketing and brokering activities of Trading Company and of any other energy marketing affiliate that may be formed or acquired by Entergy-Koch to include the marketing and brokering of energy commodities outside the United States.<sup>6</sup>

To finance these energy-related activities, Entergy requests authority for Entergy-Koch to issue up to an additional \$2 billion ("Guarantee Limitation") in guarantees and other forms of credit support not exempt under rules 45 and 52 under the Act, through December 31, 2005, on behalf or for the benefit of its direct and indirect subsidiaries.<sup>7</sup> Entergy states that all credit support will be provided by Entergy-Koch, without recourse to or support by either Entergy or Koch, and proposes that any credit support outstanding on December 31, 2005 be allowed to terminate or expire in accordance with its terms.

Entergy also requests authority for Entergy-Koch and its direct and indirect subsidiaries to declare and pay of dividends out of capital or unearned surplus without limitation regarding the time period during which dividends may be paid.<sup>8</sup>

Further, Entergy requests authority for its nonutility subsidiaries, including Entergy-Koch and its subsidiaries, to provide administrative and consulting services to each other at fair market prices, subject to certain limitations previously imposed by the Commission.<sup>9</sup>

<sup>6</sup> EPMC is already authorized to engage in wholesale and retail energy marketing activities throughout the United States. See *Entergy Corp.*, HCAR No. 26812 (January 6, 1998).

<sup>7</sup> Entergy and certain of its nonutility subsidiaries are already authorized, through December 31, 2005, to issue up to \$2 billion in guarantees and other forms of credit support to or for the benefit of certain subsidiaries and affiliates, respectively. See *Entergy Corp.*, HCAR No. 27216 (August 21, 2000).

<sup>8</sup> Entergy and its nonutility subsidiaries are already authorized to declare and pay dividends out of capital and unearned surplus through December 31, 2002. See *Entergy Corp.*, HCAR No. 27039 (June 22, 1999).

<sup>9</sup> These limitations were imposed in *Entergy Corp.*, HCAR No. 27039 (June 22, 1999).

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-27613 Filed 10-26-00; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27258]

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

October 20, 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 November 14, 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 November 14, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### American Electric Power Co. (70-5943)

American Electric Power Company, Inc. ("AEP"), a registered holding company located at 1 Riverside Plaza, Columbus, Ohio 43215, has filed a post-effective amendment under sections 6(a) and 7 of the Act and rule 54 under the Act to a previously filed declaration.

AEP is currently authorized to issue up to 55,200,000 shares of its common stock ("Common Stock") under AEP's Dividend Reinvestment and Stock Purchase Plan ("DRP") through

December 31, 2000.<sup>1</sup> AEP states that, as of June 30, 2000, 7,426,406 shares of Common Stock ("Remaining Shares") have not yet been issued. AEP now requests authority to issue the Remaining Shares, in accordance with the DRP, through September 30, 2006.

AEP states that the proceeds of the issuance and sale of the Remaining Shares will be used to pay certain unsecured debts of AEP as they mature, make additional investments in common stock equities of AEP subsidiaries, and for other corporate purposes, including the acquisition of exempt wholesale generators and foreign utility companies.

#### GPU, Inc. (70-7670)

GPU, Inc. ("GPU"), 300 Madison Avenue, Morristown, New Jersey 07960, a registered holding company, has filed a post-effective amendment to its application-declaration under sections 6(a) and 7 of the Act and rules 53 and 54 under the Act.

By orders of the Commission dated October 23, 1989 (HCAR No. 24971) and December 8, 1995 (HCAR No. 26425) (respectively, "1989 Order" and "1995 Order" and, collectively, "Orders"), GPU was authorized to issue and sell, from time to time through December 31, 2000, under a Dividend Reinvestment and Stock Purchase Plan ("Plan"), up to 2.5 million shares of its common stock, \$2.50 par value ("Common Stock"). Common Stock is purchased under the Plan either on the open market or directly from GPU in the form of authorized but unissued shares or previously reacquired shares, as GPU may direct, by the administrator of the Plan.

GPU now proposes to extend to December 31, 2010 the time it may issue and sell authorized but unissued and reacquired shares of Common Stock under the Plan.

#### GPU, Inc., et al. (70-8937)

GPU, Inc. ("GPU"), a registered public utility holding company, and its wholly-owned subsidiary companies, GPU Service, Inc. ("GPUS"), both located at 300 Madison Avenue, Morristown, New Jersey 07960, and GPU International,

<sup>1</sup> Under the terms of the most recent order in this file, AEP was allowed to issue up to 54 million shares of its common stock through December 31, 2000. See *American Electric Power*, HCAR No. 26553 (August 13, 1996). In an order authorizing AEP to acquire all of the outstanding common stock of Cental and South West Corporation, a registered holding company, the authority of the CSW Dividend Reinvestment and Stock Purchase Plan was terminated and AEP was authorized to issue an additional 1.2 million shares of its common stock under the DRP through December 31, 2000, for an aggregate of 55.2 million shares. See *American Electric Power*, HCAR No. 27186 (June 14, 2000).

Inc. ("GPU"), located at One Upper Pond Road, Parsippany, New Jersey 07054, have filed with this Commission a post-effective amendment under sections 6(a), 7, and 12(b) of the Act and rules 45 and 54 under the Act to an application-declaration previously filed under the Act.

By orders dated April 10, 1997 (HCAR No. 26702) and March 26, 1997 (HCAR No. 26694) ("Orders"), the Commission authorized, among other things, GPU, through December 31, 2000, to guarantee the debt of each of their direct and indirect subsidiaries that engage in bordering and marketing of electricity, natural gas and other energy commodities throughout the United States ("Energy Subsidiaries") under rule 58 under the Act. The maximum amount of guarantee debt and other obligations authorized at any one time is \$150 million. The Orders also authorize GPU and GPU to invest, through December 31, 2000, in the aggregate no more than \$20 million in the energy commodities business either by the acquisition of securities or by making capital contributions to existing subsidiaries of GPU and/or GPU.

GPU and GPU now request an extension of time during which GPU may guarantee the debt of the Energy Subsidiaries and GPU and GPU may invest in the energy commodities business until December 31, 2003. In all other respects, the terms and conditions of the transactions authorized by the Commission in this file would remain unchanged.

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

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 00-27614 Filed 10-26-00; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43463; File No. SR-Amex-00-31]

### Self-Regulatory Organizations; Order Approving a Proposed Rule Change by the American Stock Exchange LLC Amending the Alternative Listing Criteria of Section 101(b) of the Amex Company Guide

October 19, 2000.

#### I. Introduction

On May 30, 2000, the American Stock Exchange LLC ("Exchange" or "Amex") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the

Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change amending certain provisions of the Amex's alternative listing criteria. The proposed rule change was published for comment in the **Federal Register** on August 17, 2000.<sup>3</sup> The Commission received no comments on the proposal. This order approves the proposal.

#### II. Description of the Proposal

Section 101(b) of the *Amex Company Guide* sets forth alternative numerical guidelines applied by the Exchange in considering the eligibility of issuers to list on the Exchange. These alternate criteria currently include a three-year history of operations, stockholders' equity of at least \$4 million, the distribution criteria of Section 102(a) of the *Amex Company Guide* (which includes, among other criteria, a minimum of 800 public shareholders together with a minimum public distribution of 500,000 shares, or a minimum of 400 public shareholders together with a minimum public distribution of 1,000,000 shares), and a \$15 million aggregate market value of publicly held shares. The Exchange proposes to reduce the operating history timeframe from three to two years.

The Exchange believes that certain relatively new companies, particularly in high growth industries such as technology, biotechnology, and the Internet, may be attractive candidates for Exchange listing and trading when assessed under the provisions of Section 101(b) but may lack a three-year operating history. The Exchange believes a reduced minimum timeframe will provide the Exchange with greater flexibility in considering companies for listing, particularly in high growth industries where the Exchange believes it is possible for a company to demonstrate promising and attractive prospects over a relatively short time period.

#### III. Discussion

The Commission finds that the proposed rule change is consistent with the Act and the rules and regulations under the Act applicable to a national securities exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>4</sup> Specifically, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>5</sup> in that it is designed to remove

impediments to and perfect the mechanism of a free and open market.<sup>6</sup>

The Commission believes that the development and enforcement of transparent standards governing the listing of securities on an exchange is of critical importance to exchange markets and to the investing public. The Commission believes that a reduced minimum required operating history of two years should provide the Exchange with greater flexibility in considering companies for listing on the Exchange. In addition, the Commission notes that companies seeking to have their securities listed on the Exchange must also satisfy the remaining requirements of Section 101(b) of the *Amex Company Guide*, which include stockholders' equity of at least \$4 million, a \$15 million aggregate market value of publicly held shares, and either a minimum of 800 public shareholders together with a minimum public distribution of 500,000 shares, or a minimum of 400 public shareholders together with a minimum public distribution of 1,000,000 shares.

#### IV. Conclusion

*It Is Therefore Ordered*, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> that the proposed rule change (SR-Amex-00-31) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

**Margaret H. McFarland,**

Deputy Secretary.

[FR Doc. 00-27616 Filed 10-26-00; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43471; File No. SR-CSE-00-08]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by The Cincinnati Stock Exchange, Incorporated To Add CSE Rule 11.9(u) and Interpretation .01 Under the Rule to the Minor Rule Violation Program

October 20, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 there under,<sup>2</sup> notice is hereby given that on October 13, 2000, The Cincinnati Stock

<sup>6</sup> In approving this rule change, the Commission has considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 43146 (Aug. 10, 2000), 65 FR 50253.

<sup>4</sup> 15 U.S.C. 78f(b).

<sup>5</sup> 15 U.S.C. 78f(b)(5).