

Collision, Central Bridge, New York, on October 21, 1999.

NEWS MEDIA CONTRACT: Telephone: (202) 314-6100.

Individuals requesting specific accommodation should contact Mrs. Barbara Bush at (202) 314-6220 by Friday, November 9, 2000.

FOR MORE INFORMATION CONTACT: Rhonda Underwood (202) 314-6065.

Dated: November 3, 2000.

Rhonda Underwood,

Federal Register Liaison Officer.

[FR Doc. 00-28771 Filed 11-6-00; 10:50 am]

BILLING CODE 7533-01-M

OFFICE OF PERSONNEL MANAGEMENT

The National Partnership Council; Meeting

AGENCY: Office of Personnel Management

ACTION: Notice of meeting.

TIME AND DATE: 2:00 p.m., November 15, 2000

Place: Alan K. Campbell Auditorium, U.S. Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Washington, DC. The Campbell Auditorium is located on the ground floor.

Status: This meeting will be open to the public. Seating will be available on a first-come, first-served basis. Individuals with special access needs wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

Matters to be considered: This meeting will consist of an awards ceremony. The 2000 John N. Sturdivant National Partnership Award will be presented to this year's winners. The John N. Sturdivant National Partnership Award is given in recognition of outstanding labor-management partnership activities.

CONTACT PERSON FOR MORE INFORMATION: Jeffrey Sumberg, Director, Office of Labor & Employee Relations, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Room 7H28, Washington, DC 20415-0001, (202) 606-2930.

Office of Personnel Management.

Janice R. LaChance,

Director.

[FR Doc. 00-28615 Filed 11-7-00; 8:45 am]

BILLING CODE 6325-01-U

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27264]

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

November 1, 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 27, 2000, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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 27, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Cinergy Corp. (70-9759)

Cinergy Corporation ("Cinergy"), 139 East Fourth Street, Cincinnati, Ohio 45202, a registered holding company, has filed an application-declaration under sections 6(a), 7, 9(a), 10 and 12(c) of the Act and rules 42 and 54 under the Act.

By orders dated December 1, 1995 (HCAR No. 26422) ("1995 Order") and April 17, 1996 (HCAR No. 26505) ("1996 Order"), the Commission authorized Cinergy to issue and sell, from time to time through December 31, 2000, a total of approximately 30 million shares of Cinergy's common stock, \$0.01 par value per share ("Common Stock"), under various stock-based employee and director plans of Cinergy and its subsidiaries.

More specifically, the 1995 Order authorized Cinergy to issue and sell, from time to time through December 31,

2000, up to 22,386,696 shares of Common Stock under various benefit plans of Cinergy and its subsidiaries, namely, the Cinergy Corp. Dividend Reinvestment and Stock Purchase Plan, the Cinergy Corp. Employee Stock Purchase and Savings Plan, the Cinergy Corp. Performance Shares Plan, the Cinergy Corp. Stock Option Plan, the Cinergy Corp. Directors' Deferred Compensation Plan, the PSI Energy, Inc. ("PSI") Union Employees' 401(k) Savings Plan, the PSI Employees' 401(k) Savings Plan, the Cincinnati Gas & Electric Company Deferred Compensation and Investment Plan and The Cincinnati Gas & Electric Company Savings Incentive Plan. The 1996 Order authorized Cinergy to issue and sell, from time to time through December 31, 2000, up to seven million shares of Common Stock under the Cinergy Corp. Long-Term Incentive Compensation Plan.¹

Effective January 1, 1998: (1) the PSI Union Employees' 401(k) Savings Plan was amended, restated and renamed the Cinergy Corp. Union Employees' 401(k) Plan; (2) the Cincinnati Gas & Electric Company Savings Incentive Plan was amended, restated and renamed the Cinergy Corp. Union Employees' Savings Incentive Plan; (3) the PSI Employees' 401(k) Savings Plan was amended, restated and renamed the Cinergy Corp. Non-Union Employees' 401(k) Plan; and (4) the Cincinnati Gas & Electric Company Deferred Compensation and Investment Plan was merged into the Cinergy Corp. Non-Union Employees' 401(k) Plan. In addition, since the 1995 Order, the Cinergy Corp. Performance Shares Plan has been terminated.

As of August 31, 2000, Cinergy had 600,000,000 shares of Common Stock authorized for issuance and 158,924,941 shares were outstanding. Since registering under the Act, Cinergy has issued approximately 3.8 million shares of Common Stock under the plans referred to above.

Cinergy now requests authorization to issue and sell up to 50 million shares of Common Stock, from time to time over a 10-year period commencing with the date of the Commission's order in this file ("Authorization Period"), under the following plans (collectively "Plans"): (1) The Cinergy Corp. Dividend Reinvestment and Stock Purchase Plan; (2) the Cinergy Corp. Employee Stock

¹ The Commission also authorized Cinergy to issue shares of Common Stock, from time to time through December 31, 2004, under certain other plans in accordance with two orders (HCAR No. 27001, Apr. 8, 1999 and HCAR No. 27028, May 19, 1999). Cinergy proposes no changes to the terms of these orders.

Purchase and Savings Plan; (3) the Cinergy Corp. Stock Option Plan; (4) the Cinergy Corp. Directors' Deferred Compensation Plan; (5) the Cinergy Corp. Long-Term Incentive Compensation Plan; (6) the Cinergy Corp. Union Employees' 401(k) Plan; (7) the Cinergy Corp. Union Employees' Savings Incentive Plan; and (8) the Cinergy Corp. Non-Union Employees' 401(k) Plan. Shares of Common Stock issued under the Plans from time to time over the Authorization Period may be authorized and previously unissued shares or previously issued shares reacquired by Cinergy in open market transactions. In addition, under the Stock Option Plan and the Long-Term Incentive Compensation Plan, plan participants may purchase shares of Common Stock under certain circumstances by, among other means, exchanging shares of Common Stock, and accordingly, Cinergy also requests authorization, to the extent required under the Act, to acquire shares of Common Stock from plan participants.

Cinergy proposes to apply proceeds of any shares sold for cash to general corporate purposes, including repayment of outstanding indebtedness and investments in subsidiaries. However, without further authorization from the Commission, Cinergy will not apply any proceeds to acquire exempt wholesale generators as defined in section 32 of the Act, or foreign utility companies as defined in section 33 of the Act.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-28592 Filed 11-7-00; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43493; File No. SR-CBOE-00-04]

Self-Regulatory Organizations; Chicago Board Options Exchange, Inc.; Order Granting Approval to Proposed Rule Change to Amend and Codify Equity Options Post Telephone Policy

October 30, 2000.

I. Introduction

On February 25, 2000, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act

of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to expand the existing CBOE policy governing the use of telephones at equity option trading posts to conform it to the CBOE's current index option trading post telephone policy by allowing for the receipt of orders over outside telephone lines, from any source, directly at equity trading posts. On August 29, 2000, the Commission published the proposed rule change in the **Federal Register**.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

II. Description of the Proposal

In this proposed rule change, CBOE seeks to expand its existing policy governing the use of telephones at equity option trading posts⁴ to make it more consistent with the CBOE's current index option trading post telephone policy by allowing for the receipt of orders over outside telephone lines, from any source, directly at equity trading posts, and to incorporate that policy into the Exchange's rules. The proposed rule change is more limited than the current telephone policy for the index option post, however, in that it would generally allow for the receipt of orders directly at the post over outside telephone lines only when the order(s) are placed during *outgoing* telephone calls. The Exchange seeks to codify and amend its current equity option post telephone policy to make clear to member and member organizations the Exchange's position with respect to the use of telephones at equity option posts. The proposed policy would supercede previous policies concerning the use of telephones at equity option trading posts set forth in CBOE Regulatory Circulars.

Regarding the history of CBOE's equity option trading post telephone policy, the CBOE first proposed a telephone policy for equity option posts in 1993.⁵ That initial policy prohibited any orders from being transmitted over the outside telephone lines to the equity option posts, but allowed for orders to be transmitted via intra-floor lines from one point on the Exchange floor to another. In 1996, the Exchange modified

its telephone policy at equity posts to allow orders of CBOE market makers to be received over the outside telephone lines directly at the trading posts, which remains the current policy.⁶ The proposed rule change would expand this policy by permitting the receipt of off-floor orders from any source (*i.e.*, members, broker-dealers, non-broker-dealer, or public customers) over outside telephone lines directly at the equity trading posts during outgoing telephone calls, but would limit the orders to those transmitted to the equity posts pursuant to a telephone call initiated at the post (*i.e.*, an outgoing call).⁷ According to CBOE, the proposed rule change would make the CBOE's telephone policy for equity option posts more consistent with the current policy at the OEX post in place since 1998.⁸

III. Discussion

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange and, in particular, with Sections 6(b)(5) and 6(b)(8) of the Act.⁹ Section 6(b)(5) requires, among other things, that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to facilitate

⁶ RG 97-92, the latest Regulatory Circular reflecting CBOE's current equity telephone policy, was approved by the Commission in Securities Exchange Act Release No. 37876, 61 FR 56728 (November 4, 1996), and modified in Securities Exchange Act Release No. 39331, 62 FR 62650 (November 24, 1997).

⁷ In adopting this change, the CBOE wants to provide more immediate access into its trading crowds to its customers. The Exchange believes that this expansion in access is necessary to allow the CBOE to continue to satisfy its customers in an increasingly competitive environment.

⁸ The OEX pit telephone policy is set forth in CBOE's Regulatory Circular, RG-98-09, which was approved in Securities Exchange Act Release No. 39435, 62 FR 66157 (December 17, 1997). CBOE's current proposal for the equity option post differs somewhat from its OEX policy contained in the above-noted Regulatory Circular. RG-98-09 allows floor brokers to take telephone orders using their dedicated telephone lines at the OEX pit, while the current proposal would allow all members to receive telephone orders (with the outgoing call limitation) over the equity option post general telephone lines, with members using PIN access codes to access the lines. CBOE represents that space limitations at the equity option post would prohibit the use of dedicated lines. Further, CBOE represents that, in contract to the OEX post, order-taking at the equity option post is not limited to floor brokers, as Designated Primary Market Makers ("DPM") can also act as floor brokers pursuant to existing CBOE rules. Telephone call from Timothy Thompson, Director, Regulatory Affairs, CBOE and Angelo Evangelou, Attorney, CBOE to Geoffrey Pemble, Attorney, Division of Market Regulation, SEC (October 26, 2000).

⁹ 15 U.S.C. 78f(b)(5) and (b)(8).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 43194 (August 22, 2000), 65 FR 52457 (August 29, 2000).

⁴ Equity trading posts are all trading posts that are under the jurisdiction of the Equity Floor Procedure Committee (all trading posts except DJX, NDX, OEX and SPX), including Designated Primary Market maker crowds.

⁵ See Securities Exchange Act Release No. 33701 (March 2, 1994), approving SR-CBOE-93-24.