

amount of time before the maximum storage capacities of the SFPs are reached. With extended burnup of fuel assemblies, the fuel cycle would be extended and fewer off-loads would be necessary. This is not an alternative for resolving the loss of full core off-load capability that will occur as a result of Fermi 2 receiving new fuel for Cycle 9 in June 2001. In addition, operating the plant at a reduced power level would not make effective use of available resources and would cause unnecessary economic hardship on the licensee and its customers. Therefore, reducing the amount of spent fuel generated by increasing burnup further or reducing power is not considered a practical alternative.

The No-Action Alternative

The NRC staff, also, considered denial of the proposed action (i.e., the "no-action" alternative). Denying the application would result in no significant change in current environmental impacts. The environmental impacts of the proposed action and the alternative actions are similar.

Alternative Use of Resources

This action does not involve the use of any resources not previously considered in the Final Environmental Statement for Fermi 2.

Agencies and Persons Contacted

In accordance with its stated policy, on December 11, 2000, the NRC staff consulted with the Michigan State official, M. Eldsman of the Michigan Public Service Commission, regarding the environmental impact of the proposed action. The state official had no comments.

Finding of No Significant Impact

On the basis of the environmental assessment, the NRC concludes that the proposed action will not have a significant effect on the quality of the human environment. Accordingly, the NRC has determined not to prepare an environmental impact statement for the proposed action.

For further details with respect to the proposed action, see the licensee's letter dated November 19, 1999, as supplemented by letters dated May 31, August 2, October 19, and November 21, 2000, which are available for public inspection at the NRC's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland. Publicly available records will be accessible electronically from the ADAMS Public Library component on the NRC Web

site, <http://www.nrc.gov> (the Electronic Reading Room).

Dated at Rockville, Maryland, this 19th day of January, 2001.

For the Nuclear Regulatory Commission.

Claudia M. Craig,

Section Chief, Section 1, Project Directorate III, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01-2304 Filed 1-24-01; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF MANAGEMENT AND BUDGET

Budget Analysis Branch; Sequestration Update Report

AGENCY: Office of Management and Budget—Budget Analysis Branch.

ACTION: Notice of Transmittal of the Final Sequestration Report for fiscal year 2001 to the President and Congress.

SUMMARY: Pursuant to Section 254(b) of the Balanced Budget and Emergency Control Act of 1985, as amended, the Office of Management and Budget hereby reports that it has submitted its Final Sequestration Report for fiscal year 2001 to the President, the Speaker of the House of Representatives, and the President of the Senate.

FOR FURTHER INFORMATION CONTACT: Sarah Lee, Budget Analysis Branch—202/395-3674.

Dated: January 18, 2001.

Robert Nabors,

Executive Secretary and Assistant Director for Administration.

[FR Doc. 01-2199 Filed 1-24-01; 8:45 am]

BILLING CODE 3110-01-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 15c3-3; SEC File No. 270-87; OMB Control No. 3235-0078.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for approval of extension on the following rule.

• Rule 15c3-3 Customer Protection—Reserves and Custody of Securities

Rule 15c3-3 requires broker-dealers that hold customer securities to obtain and maintain possession and control of fully paid and excess margin securities they hold for customers. In addition, the rule requires broker-dealers that hold customer funds to make either a weekly or monthly computation to determine whether certain customer funds need to be segregated in a special reserve bank account for the exclusive benefit of the firm's customers. It also requires broker-dealers (1) to maintain a description of the procedures utilized to comply with the possession and control requirements of the rule; (2) to maintain a written notification from the bank where the Special Reserve Bank Account is located that all assets in the account are for the exclusive benefit of the broker-dealer's customers; and (3) to give telegraphic notice to the Commission, and the appropriate Self-Regulatory Organization under certain circumstances.

Commission staff estimates that the average number of hours necessary for each broker-dealer subject to the rule to make the required reserve computations is 2.5 hours per response.

Approximately 327 broker-dealers choose to make a weekly computation and 115 broker-dealers choose to make a monthly computation. Accordingly, the total burden for this requirement is estimated to be 45,960 hours annually for all broker-dealers, based upon past submissions. The staff believes that financial reporting specialists will make the computations. The staff estimates that the hourly salary of a financial reporting specialist is \$72.40 per hour.¹ Consequently, Commission staff estimates that the annual total cost of compliance with the reserve computation requirement for all broker-dealers, taking overhead into consideration, is \$3,327,504.

In addition, Commission staff estimates that broker-dealers file approximately 30 notices per year pursuant to the rule. Commission staff estimates that it takes approximately 30 minutes to file each notice. Accordingly, the total burden for this requirement is estimated to be 15 hours annually for all broker-dealers, based on past submissions. The average cost per hour is approximately \$72.40. Consequently, Commission staff estimates that the annual total cost of compliance with the notice requirement for all broker-

¹ Per Securities Industry Association (SIA) Management and Professional Earnings, Table 011 (Financial Reporting Manager) + 35% overhead (based on end-of-year 1998 figures).

dealers, taking overhead into consideration, is \$1,086.

Based on the above, Commission staff estimates that the total cost of compliance with the rule for all broker-dealers is \$3,328,590.

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 regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: January 16, 2001.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-2241 Filed 1-24-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Massey Energy Company, Common Stock, \$.625 Par Value) File No. 1-0777-5

January 19, 2001.

Massey Energy Company (formerly known as Fluor Corporation) ("Company") has filed applications with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, \$.625 par value ("Security"), from listing and registration on the Pacific Exchange, Inc. ("PCX") and on the Chicago Stock Exchange, Inc. ("CHX").³

As described in its application to the Commission, on November 30, 2000, the Company completed a reverse spin-off, which divided the Company into two publicly traded corporations. As a result of this action, the spun-off corporation,

"new" Fluor Corporation, owns all of the businesses of the predecessor corporation except that of A.T. Massey Coal Company, Inc., which, continuing as the successor to "old" Fluor Corporation, has been renamed Massey Energy Company.

In connection with this spin-off, the Company has determined to consolidate the listings for its Security to one national securities exchange. In addition to being listed on the PCX and CHX, the Security is currently listed on the New York Stock Exchange, Inc. ("NYSE"). The Company desires to continue only the NYSE listing.

The Company has stated in its application that it has complied with the respective rules of the PCX and CHX governing the withdrawal of a security by its issuer and that both the PCX and the CHX have in turn indicated that they will not oppose such proposed withdrawals. The Company's application shall not have any effect on the Security's continued listing on the NYSE or on its registration under Section 12(b) of the Act.⁴

Any interested person may, on or before February 9, 2001, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609, facts bearing upon whether the application has been made in accordance with the respective rules of the PCX and CHX and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz,

Secretary.

[FR Doc. 01-2242 Filed 1-24-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27339]

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

January 19, 2001.

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 February 13, 2001, 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 February 13, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Pinnacle West Capital Corporation (70-9745)

Pinnacle West Capital Corporation ("Pinnacle West"), located at 400 East Van Buren Street, Suite 700, Phoenix, Arizona 85004, an Arizona holding company exempt from registration under section 3(a)(1) of the Act by rule 2, has filed an application with the Commission under sections 9(a)(2) and 10 of the Act in connection with a proposed corporate reorganization ("Reorganization"). The Reorganization involves the relocation of certain generation assets from Arizona Public Service Company ("APS"), Pinnacle West's public-utility company subsidiary, to Pinnacle West Energy Corporation ("PWE"),¹ a wholly owned nonutility subsidiary of Pinnacle West. As a result of the Reorganization, PWE will be a public-utility company within the meaning of the Act, and Pinnacle West will acquire an additional public-utility subsidiary.

Pinnacle West is engaged through subsidiaries in the generation, transmission, and distribution of

¹ PWE was organized primarily to engage in the business of developing, owning and operating generation plants used for the production and sale of wholesale energy. PWE is currently engaged in the development of approximately 2,600 megawatts of generating capacity in Arizona.

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ Notice of this application was previously issued by the Commission as Securities Exchange Act Release No. 43820 on January 8, 2001. Such notice, however, failed to appear in the **Federal Register**, as required, and so is being reissued.

⁴ 15 U.S.C. 78j(b).

⁵ 17 CFR 200.30-3(a)(1).