

Committee Management Secretariat,  
General Services Administration.

**FOR FURTHER INFORMATION CONTACT:**

Andrew L. Bates, Office of the Secretary,  
U.S. Nuclear Regulatory Commission,  
Washington, DC 20555; Telephone:  
301-504-1963.

Dated: September 25, 2003.

**Andrew L. Bates,**

*Advisory Committee Management Officer.*

[FR Doc. 03-24852 Filed 9-30-03; 8:45 am]

**BILLING CODE 7590-01-P**

**NUCLEAR REGULATORY  
COMMISSION**

**Advisory Committee on Reactor  
Safeguards; Joint Meeting of the ACRS  
Subcommittees on Reliability and  
Probabilistic Risk Assessment and on  
Human Factors; Notice of Meeting**

The ACRS Subcommittees on Reliability and Probabilistic Risk Assessment and on Human Factors will hold a joint meeting on October 9, 2003, Room T-2B3, 11545 Rockville Pike, Rockville, Maryland.

The entire meeting will be open to public attendance.

The agenda for the subject meeting shall be as follows:

*Thursday, October 9, 2003—8:30 a.m. until the conclusion of business.*

The purpose of this meeting is to discuss seismic, digital I&C, and human factors research activities. The Subcommittees will hear presentations by and hold discussions with representatives of the NRC staff and other interested persons regarding this matter. The Subcommittees will gather information, analyze relevant issues and facts, and formulate proposed positions and actions, as appropriate, for deliberation by the full Committee.

Members of the public desiring to provide oral statements and/or written comments should notify the Designated Federal Officials, Mr. Michael R. Snodderly (telephone: 301-415-6927) or Dr. Medhat M. El-Zeftawy (telephone: 301-415-6889) five days prior to the meeting, if possible, so that appropriate arrangements can be made. Electronic recordings will be permitted during the meeting.

Further information regarding this meeting can be obtained by contacting one of the Designated Federal Officials between 7:30 a.m. and 4:15 p.m. (ET). Persons planning to attend this meeting are urged to contact one of the above named individuals at least two working days prior to the meeting to be advised of any potential changes to the agenda.

Dated: September 23, 2003.

**Sher Bahadur,**

*Associate Director for Technical Support,  
ACRS/ACNW.*

[FR Doc. 03-24851 Filed 9-30-03; 8:45 am]

**BILLING CODE 7590-01-P**

**NUCLEAR REGULATORY  
COMMISSION**

**Advisory Committee on Reactor  
Safeguards Meeting of the ACRS  
Subcommittee on Reliability and  
Probabilistic Risk Assessment; Notice  
of Meeting**

The ACRS Subcommittee on Reliability and Probabilistic Risk Assessment will hold a meeting on October 10, 2003, Room T-2B3, 11545 Rockville Pike, Rockville, Maryland.

The entire meeting will be open to public attendance.

The agenda for the subject meeting shall be as follows: *Friday, October 10, 2003—8:30 a.m. until the conclusion of business.*

The purpose of this meeting is to discuss the status of the probabilistic risk assessment research program. The Subcommittee will hear presentations by and hold discussions with representatives of the NRC staff and other interested persons regarding this matter. The Subcommittee will gather information, analyze relevant issues and facts, and formulate proposed positions and actions, as appropriate, for deliberation by the full Committee.

Members of the public desiring to provide oral statements and/or written comments should notify the Designated Federal Official, Mr. Michael R. Snodderly (telephone: 301-415-6927) five days prior to the meeting, if possible, so that appropriate arrangements can be made. Electronic recordings will be permitted during the meeting.

Further information regarding this meeting can be obtained by contacting the Designated Federal Official between 7:30 a.m. and 4:15 p.m. (ET). Persons planning to attend this meeting are urged to contact the above named individual at least two working days prior to the meeting to be advised of any potential changes to the agenda.

Dated: September 23, 2003.

**Sher Bahadur,**

*Associate Director for Technical Support,  
ACRS/ACNW.*

[FR Doc. 03-24853 Filed 9-30-03; 8:45 am]

**BILLING CODE 7590-01-P**

**SECURITIES AND EXCHANGE  
COMMISSION**

**[Release No. 35-27726]**

**Filings Under the Public Utility Holding  
Company Act of 1935, as amended  
("Act"); The Connecticut Light and  
Power Company (70-10163)**

September 25, 2002.

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 October 20, 2003, 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 October 20, 2003, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

**Notice of Proposal To Amend Charter  
Or, Alternatively, Waive Charter  
Provision; Order Authorizing the  
Solicitation of Proxies**

The Connecticut Light and Power Company ("CL&P"), 107 Selden Street, Berlin, Connecticut 06037, a wholly owned public-utility subsidiary of Northeast Utilities ("NU"), a registered holding company, has filed a declaration ("Declaration") with the Securities and Exchange Commission ("Commission") under sections 6(a)(2) and 12(e) of the Public Utility Holding Company Act of 1935, as amended ("Act") and rules 54, 62, and 65 under the Act.

Currently, the ability of CL&P to incur or assume unsecured indebtedness is limited by a provision in its Certificate of Incorporation ("Charter"). The Charter provides that, except with the

consent of the holders of a majority of CL&P preferred stock then outstanding, and providing that holders of one-third of the aggregate voting rights represented by shares of CL&P preferred stock then outstanding do not dissent in writing or vote against such action, CL&P may not issue or assume any unsecured debt if, immediately after such issuance or assumption, (a) the total outstanding principal amount of all unsecured debt of CL&P will thereby exceed twenty percent of the aggregate of all outstanding secured debt and the capital stock, premium and surplus of CL&P, as stated on its books ("Capitalization"), or (b) the total outstanding principal amount of all unsecured debt of CL&P having maturities of less than ten years will then exceed ten percent of its Capitalization. This limitation is referred to as the "Unsecured Debt Restriction."

CL&P states that, as a result of utility restructuring in Connecticut, its capitalization has become smaller and its unsecured debt has become a greater proportion of its total capitalization. The company believes that eliminating the Unsecured Debt Restriction would provide more financial flexibility to lower its financing costs as it issues debt to fund its planned construction and improvement program.

CL&P requests authority to solicit proxies regarding the Proposals 1 and 2, described below, for use at a special meeting of the holders of CL&P preferred stock on November 25, 2003 ("Meeting"). The company states that it will solicit proxies by mail from holders of its preferred stock in accordance with all applicable rules under the Securities Exchange Act of 1934.

The first proposal, "Proposal 1," seeks the consent of holders of CL&P common stock and preferred stock to eliminate the Unsecured Debt Restriction. Holders of CL&P common stock and holders of CL&P preferred stock are entitled to one vote per share. Under the Charter, adoption of Proposal 1 requires the affirmative vote of two-thirds of the total number of outstanding shares of common and preferred CL&P stock, each voting as a single class.

CL&P requests authority to eliminate the Unsecured Debt Restriction from the Charter in the event it receives the necessary shareholder approvals. The elimination of the Unsecured Debt Restriction may also require approval by the Connecticut Department of Public Utility Control ("DPUC"), and the company represents that, if it obtains the necessary consents from shareholders, it will obtain DPUC approval before eliminating the

Unsecured Debt Restriction from the Charter.

Additionally, if Proposal 1 is adopted, CL&P requests authority, effective upon the amendment of the Charter, to make a cash payment ("Cash Payment") of one percent of par value per share to each holder of CL&P preferred stock that properly voted at the Meeting (in person by ballot or by proxy) in favor of Proposal 1.

In the event that the required Proposal 1 shareholder approvals are not obtained, or if DPUC approval is required and not obtained, CL&P also seeks the consent of holders of CL&P preferred stock to continue the current waiver of the ten percent limit contained in the Unsecured Debt Restrictions for an additional ten-year period.<sup>1</sup> This alternative proposal is referred to as "Proposal 2." Under the Charter, adoption of Proposal 2 requires: (1) The affirmative vote of a majority of shares of CL&P preferred stock; and (2) that less than one-third of the aggregate voting rights represented by shares of CL&P preferred stock outstanding do not dissent in writing or vote against the proposal. Assuming that Proposal 1 cannot be implemented, and if it obtains shareholder approval to implement Proposal 2, CL&P requests authority to do so.

The company estimates that the fees, commissions and expenses to be incurred in connection with the proposed transactions will be \$100,000, consisting chiefly of outside solicitation fees and expenses, brokers' fees and printing costs.

CL&P has filed its proxy solicitation materials and requests that its proposal to solicit proxies be permitted to become effective immediately, as provided in rule 62(d) under the Act. It appears to the Commission that the Declaration, with respect to the proposed solicitation of proxies, should be permitted to become effective immediately under rule 62(d).

It is ordered, under rule 62 under the Act, that the Declaration regarding the proposed solicitation of proxies from CL&P shareholders become effective immediately, subject to the terms and

<sup>1</sup> By order dated October 20, 1993 (HCAR No. 24910), the Commission authorized CL&P to solicit proxies regarding Proposals 1 and 2. At a shareholders' meeting held on December 15, 1993, CL&P obtained the consent of the holders of the two classes of CL&P preferred stock for Proposal 2, which allowed the company to issue or assume unsecured indebtedness with a maturity of less than ten years in excess of the ten percent limitation for a ten-year period through March 31, 2004, provided that all unsecured indebtedness would not exceed twenty percent of its total capitalization. By order dated February 24, 1994 (HCAR No. 25992), the Commission authorized CL&P to implement Proposal 2.

conditions contained in rule 24 under the Act.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 03-24864 Filed 9-30-03; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48545; File No. S7-17-03]

### Business Continuity Planning for Trading Markets

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Policy statement; request for comment.

**SUMMARY:** The Securities and Exchange Commission (Commission) is issuing a Policy Statement setting forth its view that self-regulatory organizations operating trading markets (SRO Markets) and electronic communications networks (ECNs) should apply certain basic principles in their business continuity planning within the specified implementation timeframe. The Commission also requests comments on the Policy Statement. After the comment period has closed, the Commission may re-evaluate the Policy Statement in light of the comments received.

**DATES:** Effective Date: October 1, 2003. Comments must be received on or before October 31, 2003.

**ADDRESSES:** All comments concerning the Policy Statement should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549-0609. Comments can be submitted electronically at the following E-mail address: [rule-comments@sec.gov](mailto:rule-comments@sec.gov). All comment letters should refer to File No. S7-17-03; this file number should be included on the subject line if E-mail is used. To help us process and review your comments more effectively, comments should be sent by one method—U.S. mail or electronic mail only. All comments received will be available for public inspection and copying in the Commission's Public Reference Room, 450 5th Street, NW., Washington, DC 20549. Electronically submitted comment letters will be posted on the Commission's Internet Web site (<http://www.sec.gov>). The Commission does not edit personal identifying information, such as names