

Wisconsin. The acceptability of the tendered application for docketing, and other matters including an opportunity to request a hearing, will be the subject of subsequent **Federal Register** notices.

Copies of the application are available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, 20852 or electronically from the NRC's Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room under accession number ML040580020. The ADAMS Public Electronic Reading Room is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html>. In addition, the application is available on the NRC Web page at <http://www.nrc.gov/reactors/operating/licensing/renewal/applications.html>, while the application is under review. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS should contact the NRC's PDR Reference staff at 1-800-397-4209, extension 301-415-4737, or by e-mail to pdr@nrc.gov.

A copy of the license renewal application for the Point Beach Nuclear Plant, Units 1 and 2, is also available to local residents near the Point Beach Nuclear Plant at the Lester Public Library 1001 Adams Street, Two Rivers, Wisconsin 54241.

Dated at Rockville, Maryland, this 2nd day of March 2004.

For the Nuclear Regulatory Commission.

Pao-Tsin Kuo,

Program Director, License Renewal and Environmental Impacts, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation.

[FR Doc. E4-478 Filed 3-5-04; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Advisory Committee on Reactor Safeguards; Meeting of the Subcommittee on Plant Operations; Notice of Meeting

The ACRS Subcommittee on Plant Operations will hold a meeting on March 26, 2004, 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, March 26, 2004—8 a.m. Until the Conclusion of Business

The purpose of this meeting is to discuss digital instrumentation and control research activities, including development of digital system reliability models. The Subcommittee will hear presentations by and hold discussions with representatives of the Office of Nuclear Regulatory Research, 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. Marvin D. Sykes (telephone 301/415-8716), five days prior to the meeting, if possible, so that appropriate arrangements can be made. Electronic recordings will be permitted.

Further information regarding this meeting can be obtained by contacting the Designated Federal Official between 7:30 a.m. and 4:15 p.m. (e.t.). 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: March 1, 2004.

Howard J. Larson,

Acting Associate Director for Technical Support, ACRS/ACNW.

[FR Doc. 04-5104 Filed 3-5-04; 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 Plant Operations; Notice of Meeting

The ACRS Subcommittees on Reliability and Probabilistic Risk Assessment and on Plant Operations will hold a joint meeting on March 25, 2004, Room T-2B1, 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, March 25, 2004—8:30 a.m. Until 11:30 a.m.

The Subcommittees will hear the status of the Risk Management Technical Specifications program related to Issue 4(b)—Use of configuration management for determining technical specification

completion times. 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 Official, Ms. Maggalean Weston (telephone: 301-415-3151) five days prior to the meeting, if possible, so that appropriate arrangements can be made. Electronic recordings will be permitted.

Further information regarding this meeting can be obtained by contacting the Designated Federal Official between 8 a.m. and 5:30 p.m. (e.t.). 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: March 2, 2004.

Howard J. Larson,

Acting Associate Director for Technical Support, ACRS/ACNW.

[FR Doc. 04-5105 Filed 3-5-04; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-26373; 812-12817]

Money Market Obligations Trust, et al.; Notice of Application

March 2, 2004.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application under section 17(b) of the Investment Company Act of 1940 (the "Act") for an exemption from section 17(a) of the Act.

SUMMARY OF APPLICATION: Applicants seek an order under section 17(b) of the act in connection with the transfer of certain assets of Tax-Free Instruments Trust ("TFIT"), a series of Money Market Obligations Trust (the "Trust"), to Edward Jones Tax Free Money Market Fund (the "Jones Fund") in exchange for shares of the Jones Fund.

APPLICANTS: The Trust and the Jones Fund.

FILING DATES: The application was filed on May 1, 2002 and amended on March 1, 2004.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a

hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on March 26, 2004, and should be accompanied by proof of service on applicants, 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 5th Street, NW., Washington, DC 20549-0609. Applicants, c/o Leslie K. Ross, Esq., Reed Smith LLP, Federated Investors Tower, 1001 Liberty Avenue, Pittsburgh, PA 15222-3779.

FOR FURTHER INFORMATION CONTACT: Marilyn Mann, Senior Counsel, at (202) 942-0582, or Mary Kay Frech, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 450 5th Street, NW., Washington, DC 20549-0102 (tel. (202) 942-8090).

Applicants' Representations

1. The Trust, established in 1988, is organized as a Massachusetts business trust and is registered under the Act as an open-end management investment company. The Trust currently offers forty series, including TFIT. TFIT has two classes of shares, "Investment Shares" and "Institutional Service Shares." The Jones Fund is organized as a Massachusetts business trust and is registered under the Act as an open-end management investment company. The Jones Fund was established on January 25, 2001 and has not conducted any business other than that incident to its organization. TFIT and the Jones Fund (the "Funds") are both money market funds whose investment objective is to provide current income exempt from federal income tax consistent with stability of principal.

2. Federated Investment Management Company ("FIMCO"), a wholly-owned subsidiary of Federated Investors, Inc. ("Federated"), serves as investment adviser to TFIT. Passport Research Ltd. (the "Jones Adviser"), a Pennsylvania limited partnership, serves as investment adviser to the Jones Fund. The sole general partner of the Jones

Adviser is FIMCO and the sole limited partner is Edward Jones & Co. L.P. ("Edward Jones"), a broker-dealer registered under the Securities Exchange Act of 1934. FIMCO and the Jones Adviser are registered as investment advisers under the Investment Advisers Act of 1940. Edward Jones brokerage customers (the "Jones Shareholders") hold almost eighty percent of TFIT's outstanding shares in connection with their brokerage accounts. All of the Jones Shareholders own Investment Shares. Applicants propose to transfer the Jones Shareholders from TFIT to the Jones Fund.

3. Rule 2510(d) of the Conduct Rules of the National Association of Securities Dealers, Inc. ("NASD Rule 2510(d)") provides an exception to the general rule prohibiting the exercise of discretionary power in a customer's account for which the customer has not given prior written authorization. NASD rule 2510(d) permits the use of negative response letters in connection with bulk exchanges at net asset value of money market funds in sweep accounts. A negative response letter would be provided to all Jones Shareholders at least 30 days in advance of the consummation of the Exchange (as defined below). The letter would contain a tabular comparison of the nature and amount of fees charged by the Funds as well as a comparative description of the investment objectives of each Fund. In addition, a prospectus for the Jones Fund would accompany the letter. Any shareholder objecting to the Exchange within the allotted time period would not have his or her shares exchanged and instead would remain a shareholder of TFIT. Following completion of the proposed Exchange, Jones Shareholders who elect to remain shareholders of TFIT will no longer be able to use it as a sweep vehicle in connection with their brokerage accounts.

4. Applicants propose that TFIT would transfer a pro rata portion of its assets (the "Assets") to the Jones Fund in exchange (the "Exchange") for shares of the Jones Fund (the "Jones Shares").¹ The Exchange will not be a taxable event. Immediately after the Exchange, the Jones Shares received by TFIT in exchange for the transferred Assets will be distributed to the Jones Shareholders pro rata in exchange for their TFIT shares (the "Redemption").²

¹ Certain securities may be excluded from the pro rata transfer. Such securities include securities restricted on disposition, certificated securities, odd lots and fractional positions.

² Jones Shareholders not choosing to invest in the Jones Fund could remain in TFIT or redeem their

5. The investment objective and policies, as well as the fee structure, of the Investment Shares class of TFIT and the Jones Fund are identical. In addition, applicants expect the expense ratios of the Investment Shares class of TFIT and the Jones Fund will be the same as TFIT's current expense ratio for the Investment Shares class after the Exchange and Redemption. Both the Jones Fund and the Investment Shares class of TFIT have a management fee of .50%, shareholder services fee of .25%, and other expenses of .15%, resulting in total gross expenses of .90%. After voluntary fee waivers and/or assumptions of expenses, the total annual operating expenses for the Investment Shares class of TFIT currently are, and the Jones Fund will be, .75%.

6. The Assets will be valued at their amortized cost value on the date of the Exchange so that the number of shares issued will equal the number of shares of TFIT held by Jones Shareholders. After the Exchange, each Jones Shareholder will hold the same number of Jones Shares as he or she held in TFIT prior to the Exchange. No brokerage commission, fee (except customary transfer fees) or remuneration will be paid in connection with the Exchange and Redemption.

Applicants' Legal Analysis

1. Section 17(a) of the Act prohibits any affiliated person of a registered investment company, or any affiliated person of such person, acting as principal, knowingly to sell any security or other property to such registered investment company, or to purchase from such registered investment company any security or other property (except securities of which the seller is the issuer). Section 2(a)(3) of the Act defines the term "affiliated person" of another person to include any person controlling, controlled by, or under common control with, the other person.

2. Applicants state that TFIT and the Jones Fund may be viewed as being under the common control of FIMCO, and thus affiliated persons of each other. Applicants further state that to the extent that the Exchange and Redemption may be deemed to constitute a purchase and sale of securities between TFIT and the Jones Fund, the Exchange and Redemption would be prohibited by section 17(a).

3. Rule 17a-8 exempts certain mergers, consolidations, and purchases or sales of substantially all of the assets of affiliated registered investment

shares either before or after the Redemption and Exchange.

companies from the provisions of section 17(a) of the Act provided, among other requirements, that the board of directors of each affiliated investment company determines that the transaction is in the best interests of the company and the interests of the existing shareholders will not be diluted as a result of the transaction. Applicants state that the relief provided by rule 17a-8 is unavailable for the Exchange and Redemption because the transaction does not involve substantially all of the assets of TFIT.

4. Section 17(b) provides that the Commission shall exempt a transaction from section 17(a) if evidence establishes that the terms of the proposed transaction, including the consideration to be paid, are reasonable and fair and do not involve overreaching, the proposed transaction is consistent with the policy of each registered investment company concerned, and the proposed transaction is consistent with the general purposes of the Act. Applicants request relief under section 17(b) to allow the Exchange and Redemption.

5. Applicants state that the board of trustees of TFIT and the board of trustees of the Jones Fund have approved the Exchange and Redemption in the manner required by rule 17a-8. In approving the Exchange and Redemption, the boards considered that (a) The Funds will not directly or indirectly bear any fees or expenses in connection with the proposed transactions; (b) the proposed transactions will not have any effect on the Funds' annual operating expenses, shareholder fees or services; (c) the proposed transactions will not result in a change to the investment objectives, restrictions and policies of the Funds; and (d) the proposed transactions will not result in direct or indirect federal income tax consequences to shareholders of the Funds. A majority of the trustees of TFIT and the Jones Fund are independent trustees and the independent trustees select and nominate other independent trustees. Persons who act as legal counsel to the independent trustees are independent legal counsel.

Applicants' Conditions

Applicants agree that any order granting the requested relief will be subject to the following conditions:

1. The Exchange and Redemption will be effected by the transfer of a pro rata portion of the assets of TFIT to the Jones Fund; provided, however, securities restricted on disposition, certificated securities, odd lots and fractional shares

will be excluded from the pro rata transfer.

2. The Assets will be valued for purposes of the Exchange and Redemption using the amortized cost method so long as the board of trustees of each of TFIT and the Jones Fund makes the findings required in rule 2a-7(c)(1) under the Act.

3. No brokerage commission, fee (except for customary transfer fees), or other remuneration will be paid in connection with the Exchange and Redemption.

4. TFIT will maintain and preserve for a period of not less than six years from the end of the fiscal year in which the Exchange and Redemption occurs, the first two years in an easily accessible place, a written record of the transaction setting forth a description of each security transferred, the terms of the distribution, and the information or materials upon which the valuation was made.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-5055 Filed 3-5-04; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27805]

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

March 2, 2004.

Notice is hereby given that the following filings 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 March 29, 2004 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 March 29, 2004, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

WGL, Holdings (70-10167)

WGL, Holdings, Inc. ("WGL"), a registered public utility holding company, WGL's utility subsidiary, Washington Gas Light Company ("Washington Gas"), WGL's nonutility subsidiaries, Crab Run Gas Company ("Crab Run"), Hampshire Gas Company ("Hampshire"), Washington Gas Resources Corporation ("WGRC"), American Combustion Industries, Inc. ("ACI"), Brandywood Estates, Inc. ("Brandywood"), WG Maritime Plaza I, Inc. ("WG Maritime"), Washington Gas Energy Services, Inc. ("WGEServices"), Washington Gas Energy Systems, Inc. ("WGESystems"), Washington Gas Consumer Services, Inc. ("Consumer Services") and Washington Gas Credit Corporation ("Credit Corp."), all located at 101 Constitution Avenue, NW., Washington, DC 20080 (collectively "Applicants"), have filed an application-declaration, as amended ("Application"), under sections 6(a), 7, 9(a), 10, 12(b), 12(c), 12(f), 13(b), 32, and 33 and rules 45(a), 45(c), 46, 53, and 54.

I. Background

WGL, through its subsidiaries, sells and delivers natural gas and provides a variety of energy-related products and services to customers in the metropolitan Washington, DC, Maryland, and Virginia areas. WGL's subsidiary, Washington Gas, is involved in the distribution and sale of natural gas that is predominantly regulated by State regulatory commissions. WGL, through its unregulated subsidiaries, offers energy-related products and services that are closely related to its core business. The majority of these energy-related activities are performed by wholly owned subsidiaries of Washington Gas Resources Corporation.

Washington Gas delivers and sells natural gas to customers in Washington, DC and adjoining areas in Maryland, Virginia and several cities and towns in the northern Shenandoah Valley of Virginia. Effective November 1, 2000, Washington Gas and its direct or indirect subsidiaries became subsidiaries of WGL, a holding company registered under the Act.

In addition to its regulated utility operations, WGL has three other wholly