

of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: March 29, 2004.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-7602 Filed 4-2-04; 8:45 am]

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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 24; SEC File No. 270-129; and OMB Control No. 3235-0126.

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 ("OMB") a request for an extension of the previously approved collection of information discussed below.

Rule 24 (17 CFR 250.24) under the Public Utility Holding Company Act of 1935 (15 U.S.C. Section 79a *et seq.*) ("Act") requires the filing with the Commission of certain information indicating that an authorized transaction has been carried out in accordance with the terms and conditions of the Commission order authorizing the transaction. The Commission needs the information under Rule 24 to ensure that the terms and conditions of its orders are being complied with, and the Commission uses the information to ensure appropriate compliance with the Act. The respondents are comprised of two groups of entities: (a) Registered holding companies under the Act and their direct and indirect subsidiaries and affiliates; and (b) holding companies

exempt from the provisions of the Act by rule or order from all provisions of the Act, except section 9(a)(2). It is estimated that the total number of respondents is 140, and the total number of annual responses is 335. The Commission estimates that the total annual reporting burden under rule 24 is 1005 hours (*e.g.*, 335 filings $\times$ 3 hours = 1005 burden hours).

These estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms. There is no requirement to keep the information in the forms confidential because it is public information. 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.

Please direct general comments regarding the above information 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 10102, New Executive Office Building, Washington, DC 20503; and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 29, 2004.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-7603 Filed 4-2-04; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27825]

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

March 30, 2004.

Notice is hereby given that the following filing(s) has/have been made with the Commission under 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 April 20, 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 April 20, 2004, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Pepco Holdings, Inc., et al (70-10217)

Pepco Holdings, Inc. ("Pepco"), a registered holding company, 701 Ninth Street, 10th Floor, Suite 1300, Washington, DC 20068, Conectiv, a registered holding company and subsidiary of Pepco, and Atlantic City Electric Company ("ACE"), a public utility company and direct subsidiary of Conectiv, both of 800 King Street, Wilmington, Delaware 19899 (collectively "Applicants"), have filed an application-declaration ("Application") under section 12(d) of the Act and rules 44 and 54 under the Act.

Applicants seek authority for ACE to sell distribution facilities owned by ACE that operate at 14kV and lower voltages within the city limits of Vineland, New Jersey ("Vineland"). Vineland, through a municipally-owned utility known as the Vineland Municipal Electric Utility ("VMEU"), provides distribution services to approximately two-thirds of the residences and businesses operating within the city limits. ACE provides distribution services to the remaining customers, about 5,500 customers. If the sale is approved, substantially all customers within the city limits will be served by VMEU. ACE will retain its higher-voltage transmission facilities both within and outside the city limits, which are used to deliver bulk supplies of electricity throughout southern New Jersey, including to VMEU. In addition, ACE will retain some lower voltage facilities that will be located within and pass through Vineland but will not interconnect with the current or to-be-transferred VMEU facilities.

The specific utility distribution assets to be sold have a depreciated book value

of approximately \$9.1 million (as of year end 2001) and include approximately 4,300 poles, less than 800 miles of primary and secondary wires attached to those poles, approximately 2,400 pad-mounted and pole-mounted transformers, street lights, underground conduit, customer service lines, and customer meters. Applicants state that detailed field inventory work is being done to identify the exact figures of the various types of assets to be transferred. Also being sold or transferred incidental to the sales transaction are accounts receivable from the transferred customers, various pole attachment agreements with third parties who have equipment attached to the transferred poles, easements and rights of way, and approximately 11 acres of unimproved land.

The total consideration for the transaction is \$23.9 million, of which \$9.1 million was the approximate net book value as of year-end 2001 of the assets to be transferred. Applicants are in the process of determining additions, prior retirements and post 2001 depreciation. A significant, but not specifically quantified, portion of the consideration is for the loss of future income from the customers being transferred.

The transaction is proposed following a condemnation action initiated by Vineland in a New Jersey state court. Various pleadings were filed by the city and ACE in which expert testimony was offered by both parties on the value of what was sought to be condemned based on a variety of valuation methods, including depreciated book value of the assets, replacement costs of the assets, the present value analyses of the future stream of income from the transferred customers, and other considerations. A settlement of the condemnation action was negotiated and executed on March 13, 2002. The settlement provided for the sale of assets and transfer of the customers from ACE to VMEU, effective as of a condemnation date to be selected. Between March 13, 2002, and the present, ACE has been constructing the facilities necessary to reconfigure its system and doing other work necessary to permit a smooth transition of customer records, customer billing and similar matters.

Under the transition plan, customers are being transferred to VMEU in advance of the transfer of title to the utility assets. Under the settlement agreement and the transition plan, Vineland has made payments to ACE totaling \$12.4 million and is expected to make an additional payment of \$11 million sometime in April 2004. Title to the utility assets has not been

transferred but is expected to be transferred in early June 2004. A final payment of approximately \$500,000 will be made six months after the transfer date.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-7604 Filed 4-2-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Vaso Active Pharmaceuticals, Inc.; Order of Suspension of Trading

April 4, 2004.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Vaso Active Pharmaceuticals, Inc. ("VAPH") because of questions regarding the accuracy of assertions by VAPH and by others, in press releases, its annual report, its registration statement and public statements to investors concerning, among other things: (1) FDA approval of certain key products, and (2) the regulatory consequences of the future application of their primary product.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EST on Thursday, April 1, 2004 through 11:59 p.m. EDT, on Thursday, April 15, 2004.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-7786 Filed 4-1-04; 1:48 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49496; File No. SR-CHX-2003-25]

Self-Regulatory Organizations; Chicago Stock Exchange, Incorporated; Order Granting Approval to Proposed Rule Change and Amendments No. 1 and No. 2 Thereto Relating to Stop Order Handling Rules

March 29, 2004.

On August 11, 2003, the Chicago Stock Exchange, Incorporated ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("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 amend CHX Article XXX, Rule 22, which governs the handling of stop orders. On January 29, 2004, the Exchange filed Amendment No. 1 to the proposed rule change,³ and on February 17, 2004, the Exchange filed Amendment No. 2 to the proposed rule change.⁴

The proposed rule change, as amended, was published for comment in the **Federal Register** on February 26, 2004.⁵ The Commission received no comments on the proposal. This order approves the proposed rule change, as amended.

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange⁶ and, in particular, the requirements of Section 6 of the Act⁷ and the rules and regulations thereunder. Specifically, the Commission finds that the proposed rule change, as amended, is consistent with Section 6(b)(5) of the Act⁸ which

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letter from Kathleen M. Boege, Associate General Counsel, CHX, to Nancy J. Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, dated January 28, 2004 ("Amendment No. 1"). Amendment No. 1 replaced the originally filed proposal in its entirety.

⁴ See letter from Kathleen M. Boege, Associate General Counsel, CHX, to Nancy J. Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, dated February 13, 2004 ("Amendment No. 2"). Amendment No. 2 replaced the originally filed proposal, as superceded by Amendment No. 1, in its entirety.

⁵ See Securities Exchange Act Release No. 49283 (February 19, 2004), 69 FR 8998.

⁶ In approving this proposed rule change, as amended, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78f.

⁸ 15 U.S.C. 78f(b)(5).