and/or declaration on Form U–1 for prior Commission approval both for the issue and sale of a security and its acquisition by a company in a registered holding company system.[1] Section 6(b) provides that the Commission shall exempt from the requirement of filing a declaration on Form U–1, by rules and regulations or orders and subject to such terms and conditions, as it deems appropriate in the public interest or for the protection of investors or consumers, certain security issuances and sales.

Section 6(b) also contains a reporting requirement. It directs the issuer of securities exempted under section 6(b) to file with the Commission within ten days of the issue or sale of a certificate notification and directs the Commission to prescribe the form of and information required in this certificate. Rule 20(d) prescribes Form U–6B–2 as the form of certificate of notification to be filed pursuant to section 6(b). Form U–6B–2 is also prescribed by Rule 52(c)(17 CFR 250.52(c)) and rule 47(b)(17 CFR 250.47(b)) as the form of certificate of notification to be filed by a public utility subsidiary company of a registered holding company to notify the Commission of exempt issuances and sales of securities under Rule 52 Exemption of Issue and Sale of Certain Securities approved by state commissions and Rule 47 Exemption of Public Utility Subsidiaries as to Certain Securities Issued to the Rural Electrification Administration. The Commission receives about 89 Form U–6B–2s per year from 89 respondents who each file once, which imposes an annual burden of about 89 hours.

The estimates of the average burden hours are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms.

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 are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: February 14, 2001.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–4649 Filed 2–23–01; 8:45 am]

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[1] *See* section 6(a)(requiring prior Commission approval under the standards of section 7 for the issue and sale of securities) and section 9(a)(1)(requiring prior Commission approval under the standards of section 10 for the acquisition of securities).

SECURITIES AND EXCHANGE COMMISSION

[Proposed Form N–6; SEC File No. 270–446; OMB Control No. 3235–0503]

Proposed Collection; Comment Request; Extension

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'') is soliciting comments on the collection of information summarized below. The Commission plans to submit to the Office of Management and Budget a request for an extension of this previously approved collection of information.

The title for the collection of information is ''Form N–6 Under the Investment Company Act of 1940 and the Securities Act of 1933, Registration Statement of Variable Life Insurance Separate Accounts Registered as Unit Investment Trusts.''

On March 13, 1998, the Securities and Exchange Commission proposed a new Form N–6 for insurance company separate accounts that are registered as unit investment trusts that offer variable life insurance policies. The form would be used by these separate accounts to register under the Investment Company Act of 1940 and to offer their securities under the Securities Act of 1933. For these registrants, the proposed form would replace Form N–8B–2, currently used by all unit investment trusts to register under the Investment Company Act, and Form S–6, currently used by all unit investment trusts to offer their securities under the Securities Act. Forms S–6 and N–8B–2 were not designed for variable life insurance registrants and do not reflect fundamental improvements that the Commission has made to other investment company registration forms, including Forms N–1A and N–4, which facilitate clearer and more concise disclosure. If adopted, proposed Form N–6 would:

- Eliminate requirements in the current registration forms that are not relevant to variable life insurance and include items that are specifically addressed to variable life insurance;
- Streamline variable life prospectus disclosure by adopting a two-part format consisting of a simplified prospectus, designed to contain essential information, and a Statement of Additional Information, containing more extensive information that investors could obtain upon request; and
- Provide variable life separate accounts a single, integrated form for Investment Company Act and Securities Act registration, thereby eliminating unnecessary paperwork and duplicative reporting.

The Commission estimates that there are approximately 200 separate accounts registered as unit investment trusts and offering variable life insurance policies that would file registration statements on proposed Form N–6. The Commission estimates that there will be as many as 50 initial registration statements on proposed Form N–6 filed annually. The Commission estimates, therefore, that approximately 250 registration statements (200 post-effective amendments plus 50 initial registration statements) will be filed on Form N–6 annually.

The Commission estimates that the hour burden for preparing and filing a post-effective amendment on proposed Form N–6 will be 100 hours. Thus, the total annual hour burden for preparing and filing post-effective amendments would be 20,000 hours (200 post-effective amendments annually times 100 hours per amendment). The Commission estimates that the hour burden for preparing and filing an initial registration statement on proposed Form N–6 will be 800 hours. Thus, the annual hour burden for preparing and filing initial registration statements would be 40,000 hours (50 initial registration statements annually times 800 hours per registration statement). The total annual hour burden for proposed Form N–6, therefore, is estimated to be 60,000 hours (20,000 hours for post-effective amendments plus 40,000 hours for initial registration statements).

The Commission estimates that the cost burden for preparing and filing a post-effective amendment on proposed Form N–6 will be $7,500. Thus, the total annual cost burden for preparing and filing post-effective amendments would be $1,500,000 (200 post-effective amendments annually times $7,500 per amendment). The Commission estimates that the cost burden for preparing and filing an initial registration statement on proposed Form N–6 will be $20,000. Thus, the annual cost burden for preparing and filing initial registration statements would be $1,000,000 (50 initial registration statements annually times $20,000 per registration statement). The total annual cost burden for proposed Form N–6, therefore, is estimated to be $2,500,000 ($1,500,000 for post-effective amendments plus $1,000,000 for initial registration statements).

The hour and cost burdens would be offset by a decrease in the burdens attributable to Forms N–8B–2 and S–6 because separate accounts registering on Form N–6 would no longer be required to register on Forms N–8B–2 and S–6. The Commission expects that the aggregate burden imposed by Forms N–6, S–6, and N–8B–2 after Form N–6 is adopted will be no greater, and may be less, than the burden currently imposed by Forms S–6 and N–8B–2.

Form N–6 has not yet been adopted, and therefore no variable life separate accounts are currently using Form N–6 to register pursuant to the Securities Act and the Investment Company Act.

The information collection requirements that would be imposed by Form N–6 are mandatory. Responses to the collection of information will not be kept confidential. 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 are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: February 16, 2001.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01–4650 Filed 2–23–01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35–27347]

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

February 16, 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 March 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 March 13, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Dominion Resources, Inc., et al. (70–9807)

Dominion Resources, Inc. (''DRI''), a registered public utility holding company under the Act, and is wholly owned electric utility company subsidiary, Virginia Electric and Power Company (''Vepco''), both located at 120 Tredegar Street, Richmond, VA 23219, have filed an application under sections 9(a)(1) and 10 of the Act.

DRI and Vepco request approval of Vepco's proposed acquisition of three generating facilities (''Generating Facilities'') located in Hopewell, Altavista, and Southampton County, Virginia, within Vepco's service area. Vepco would effect the acquisition by purchasing all of the partnership interests in each of the three limited partnerships that currently own the facilities.

Each of the three Generating Facilities is currently both a ''qualifying facility'' (''QF'') under the Public Utility Regulatory Policies Act of 1978, as amended (''PURPA''), and an ''exempt wholesale generator'' (''EWG'') under section 32 of the Act. Each comprises a stoker coal-fired cogeneration facility with a maximum net power production capacity of 62.7 MW and related interconnection facilities that is interconnected with Vepco, to whom it sells all of its energy and capacity through long term power purchase and operating agreements, at the high voltage (115 kV) side of its main step-up transformer. Upon consummation of the proposed acquisition, the Generating Facilities will no longer meet the criteria for QFs and PURPA and for EWGs under the Act. The Generating Facilities would then be operated in the same manner as the rest of Vepco's facilities, and their production would be controlled by the same mechanism that drive the dispatch of Vepco's other facilities. The same system operator responsible for coordination and control of Vepco's other generating units will also be responsible for the Generating Facilities, and their dispatch order will be based on their relative operating expenses compared with the rest of Vepco's generating units, and their capacity and energy will be available for Vepco's native load.

Three California general partnerships (''Partnerships''), LG&E—Westmoreland Southampton (''Southampton''), LG&E—Westmoreland Altavista (''Altavista'') and LG&E—Westmoreland Hopewell (''Hopewell'') currently own and operate the Generating Facilities. The Partnerships are owned by six limited partnerships and three corporations (''Seller''): Westpower-Franklin, L.P., a Virginia limited partnership, LG&E Southampton, L.P., a California limited partnership, LG&E Power 11 Incorporated, a California corporation, Westpower—Altavista, L.P., a Virginia limited partnership, LG&E Altavista, L.P., a California limited partnership, LG&E Power 12 Incorporated, a California corporation, Westpower-Hopewell, L.P., a Virginia limited