

information is necessary for the 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 comment to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549.

Dated: January 24, 2000.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27129]

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

February 2, 2000.

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 applications(s) and/or declaration(s) for complete statements of the proposed transactions(s) summarized below. The application(s) and/or declarations(s) and any amendments 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 applications(s) and/or declaration(s) should submit their views in writing by February 24, 2000, 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 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 24, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Vectren Corporation, 70-9585

Vectren Corporation ("Vectren"), an Indiana Corporation, 20 N.W. Fourth Street, Evansville, Indiana 47741, has filed an application under sections 9(a)(2) and 10 of the Act.

Under the Agreement and Plan of Merger, dated as of June 11, 1999 ("Merger Agreement"), Vectren will acquire all of the issued and outstanding common stock of SIGCORP, Inc. and Indiana Energy, Inc., both Indiana corporations and public-utility holding companies exempt under section 3(a)(1) by rule 2 from all provisions of the Act except section 9(a)(2) ("Transaction" or "Merger").¹ Upon completion of the proposed Transaction, SIGCORP and Indiana Energy will be merged with and into Vectren and Vectren will be the sole surviving corporation. Following the consummation of the Merger, Vectren will become a holding company and claim an exemption from all provisions of the Act under rule 2.

Each share of SIGCORP common stock shall be converted into 1.333 shares of Vectren Common stock. Each share of Indiana Energy common stock shall be converted into one share of Vectren common stock. No fractional shares will be issued. Instead, each holder of SIGCORP common stock who would otherwise receive a fractional share of Vectren common stock will receive cash in payment for that fractional share based on the prevailing price on the New York Stock Exchange.

SIGCORP is a holding company located in Evansville, Indiana and owns one public-utility subsidiary, Southern Indiana Gas and Electric Company ("SIGECO") and ten non-utility subsidiaries. SIGECO is located in Evansville, Indiana and is engaged in the generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas in a service area covering ten counties in southwestern Indiana. As of September 30, 1999 SIGECO served 125,546 retail electric customers and supplied natural gas to 107,268 customers.² For the nine months ended

¹ Vectren proposes to account for the Merger on a "pooling-of-interests" basis under generally accepted accounting principles.

² SIGECO is a party to an interconnection agreement under which it provides firm power to the City of Jasper, Indiana. It also has an agreement with Hoosier Energy Rural Electric Cooperative, Inc.

September 30, 1999, SIGECO had operating revenues of \$185,683,040 and net income of \$38,264,322.

SIGECO owns approximately 33% of the outstanding common stock of Community Natural Gas Company, Inc. ("Community"), a small Indiana gas distribution company. Community has several service territories in southwestern Indiana that are adjacent to or near the gas service territory of SIGECO. Community has 6,638 natural gas customers and approximately 470 miles of distribution mains.

The non-utility subsidiaries of SIGCORP include: (1) Southern Indiana Properties, Inc., which invests in real estate and equipment; (2) Energy Systems Group, Inc., which is a partner in an energy-related performance contracting firm; (3) Southern Indiana Minerals, Inc., which processes and market coal combustion by-products; (4) SIGCORP Energy Services, Inc., which is an energy marketer; (5) SIGCORP Capital, Inc., which is the financing vehicle for SIGCORP's non-regulated subsidiaries; (6) SIGCORP Fuels, Inc., which owns and operates coal mining properties; (7) SIGCORP Power Marketing, Inc., which is not currently active; (8) SIGCORP Communications Services, Inc., which was formed to undertake communication-related initiatives; (9) SIGECO Advanced Communication, Inc., which holds SIGCORP's investment in several communications partnerships; and (10) SIGCORP Environmental Services, Inc., which holds SIGCORP's investment in Air Quality Services.

Indiana Energy is a holding company that owns one public-utility subsidiary, Indiana Gas Company, Inc. ("Indiana Gas"), and three non-utility subsidiaries. Indiana Gas is engaged in the business of providing gas utility service in the State in Indiana. In 1999, Indiana Gas supplied gas to approximately 500,000 consumers in 48 of the 92 counties in Indiana.³ For the

for the sale of firm peaking power during the annual winter heating season. SIGECO is interconnected with Louisville Gas and Electric Co., Cinergy Services, Inc., Indianapolis Power & Light Co., Hoosier Energy, Big Rivers Electric Corporation, Wabash Valley Power Association and the City of Jasper.

SIGECO's gas transmission system includes 359 miles of transmission mains, and the gas distribution system includes 2,520 miles of distribution mains. SIGECO currently purchases nearly 100% of its supply gas requirements from the Gulf Coast production basin, particularly in the on-shore and off-shore Texas and Louisiana producing regions.

³ Indiana Gas owns 10,948 miles of distribution mains. Indiana Gas purchases 50% of its total system gas supply requirements from the Gulf Coast production basin and approximately 48% from

Continued

nine months ended September 30, 1999, Indiana Gas had operating revenues of approximately \$419,061,000 and net income of approximately \$31,377,000.

Indiana Gas is also a holding company because it owns all of the voting securities of Richmond Gas Corporation ("Richmond Gas") and Terre Haute Gas Corporation ("Terre Haute"), both public-utility companies. While Richmond Gas and Terre Haute technically exist as separate corporate entities, in accordance with an order issued by the Indiana Utility Regulatory Commission ("IURC"), Indiana Gas, Richmond Gas and Terre Haute have combined their operations for all purposes and are transacting business under the name of "Indiana Gas Company, Inc."⁴

The non-utility subsidiaries of Indiana Energy include: (1) IEI Services, LLC, which provides support services to Indiana Energy and its subsidiaries; (2) IEI Capital Corp., which was formed to carry out the financing activities of Indiana Energy; and (3) IEI Investments, Inc., which was formed to separate the non-regulated businesses and investments of Indiana Energy.

Vectren states that the merger will create a company that is better positioned to compete in the energy industry and expects the long-term value to shareholders to be enhanced while providing customers with reliable service at more stable and competitive prices.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-2878 Filed 2-8-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24276; 812-11458]

Scudder Global Fund, Inc., et al.; Notice of Application

February 3, 2000.

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

ACTION: Notice of an application for an order under section 12(d)(1)(f) of the

production in the Mid-continent basin. Approximately 2% of Indiana Gas's gas supplies are accessed through the Chicago market hub giving supply choice from the western Canadian Basin, Michigan production basin or the Mid-continent basin.

⁴ Under the order of the IURC, accounting records and financial reports are maintained and presented on a consolidated basis.

Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered management investment companies and certain entities that are excluded from the definition of investment company by section 3(c)(1), 3(c)(7) or 3(c)(11) of the Act to invest uninvested cash in (a) affiliated money market funds and/or short-term bond funds or (b) one or more affiliated entities that operate as cash management investment vehicles and that are excluded from the definition of investment company by section 3(c)(1) or 3(c)(7) of the Act.

APPLICANTS: Scudder Global Fund, Inc., Scudder International Fund, Scudder New Asia Fund, Inc., Scudder Global High Income Fund, Inc., The Argentina Fund, Inc., The Brazil Fund, Inc., The Korea Fund, Inc., The Japan Fund, Inc., Scudder California Tax Free Trust, Scudder Cash Investment Trust, Scudder Fund, Inc., Scudder Funds Trust, Scudder GNOME Fund, Scudder Investment Trust, Scudder Municipal Trust, Scudder Mutual Funds, Inc., Scudder Pathway Series, Scudder Portfolio Trust, Scudder Securities Trust, Scudder State Tax Free Trust, Scudder Tax Free Money Fund, Scudder Tax Free Trust, Scudder US Treasury Money Fund, Scudder Variable Life Investment Fund, CARP Growth Trust, CARP Income Trust, CARP Managed Investment Portfolios Trust, CARP Tax Free Income Trust, CARP Cash Investment Funds, Kemper Equity Trust, Kemper Global/International Series, Inc., Kemper Securities Trust, Kemper Europe Fund, Investor Fund Series (collectively, the "Investment Companies"), Scudder Cash Management Investment Trust ("SCMIT") (together with the Investment Companies, the "Funds"), Scudder Trust Company ("STC"), and Scudder Kemper Investments, Inc. ("SKI").

FILING DATES: The application was filed on January 8, 1999. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

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 February 28, 2000, 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 Fifth Street, NW, Washington, DC 20549-0609. Applicants, c/o Philip H. Newsman, Esq., Goodwill, Proctor & Oar LPL, Exchange Place, Boston, MA 02109.

FOR FURTHER INFORMATION CONTACT: Lawrence W. Pisto, Senior Counsel, at (202) 942-0527, or George J. Zornada, Branch Chief, at (202) 942-0564, Office of Investment Company Regulation, Division of Investment Management.

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 Fifth Street, NW, Washington, DC 20549-0102 (tel. (202) 942-8090).

Applicants' Representations

1. Each Investment Company is organized as a Massachusetts business trust or a Maryland corporation and is registered under the Act as a management investment company.¹ SCMIT is a New Hampshire investment trust that is relying on section 3(c)(1) of the Act. STC, a New Hampshire banking corporation, is the trustee of SCMIT and is controlled by SKI. SKI is registered under the Investment Advisers Act of 1940 and serves as the investment adviser to the Funds (SKI and all entities controlling, controlled by, or under common control with SKI, collectively, "SKI").²

¹ The following Investment companies are registered under the act as closed-end companies: The Argentina Fund, Inc.; The Brazil Fund, Inc.; The Korea Fund, Inc.; Scudder Global High Income Fund, Inc.; and Scudder New Asia Fund, Inc. The other Investment Companies are registered under the Act as open-end companies.

² Applicants also request relief for all other existing or future registered investment companies and series thereof that are advised by SKI and all other trusts or other entities excluded from the definition of "investment company" under section 3(c)(1), 3(c)(7) or 3(c)(11) of the Act now existing or hereafter established for which SKI acts as trustee or investment adviser. All Funds that currently intend to rely on the relief have been named as applicants, and any other existing or future Fund that relies on the relief will comply with the terms and conditions of the application.