

jurisdiction over energy marketing activities outside the United States and Canada pending the completion of the record in this proceeding. Applicants also request authority for the Nonutility Subsidiaries to provide energy management services and consulting services anywhere outside the United States. Applicants request that the Commission reserve jurisdiction over other energy-related activities outside the United States, pending completion of this record.

X. Payment of Dividends Out of Capital or Unearned Surplus

AER proposes, on behalf of itself and each of its nonexempt Nonutility Subsidiaries, that these companies be permitted to pay dividends out of capital and unearned surplus and to acquire, retire, or redeem securities that AER or any Nonutility Subsidiary has issued to any associate company, to the extent permitted under applicable corporate law and the terms of any applicable credit or security agreements. AER anticipates that there will be situations in which it or one or more Nonutility Subsidiaries will have unrestricted cash available for distribution in excess of any such company's current and retained earnings. In these situations, the declaration and payment of a dividend would be charged, in whole or in part, to capital or unearned surplus.

AER, on behalf of itself and each nonexempt Nonutility Subsidiary represents that it will not declare or pay any dividend or acquire, retire or redeem any securities of which any of these Nonutility Subsidiaries is the issuer that are held by an associate company, out of capital or unearned surplus in contravention of any law restricting the payment of dividends or the terms of any credit or security agreements.¹²

XI. Investments in EWGs and FUCOs

Alliant Energy requests authority to use the proceeds of authorized financing and Alliant Energy Guaranties to make investments in EWGs and FUCOs in an amount which, when added to Alliant Energy's existing aggregate investment, would not exceed \$1.75 billion. Based on Alliant Energy's aggregate investments as of March 31, 2001 (approximately \$355.9 million), this would enable Alliant Energy to make incremental investments in EWGs and FUCOs of about \$1.39 billion. Alliant Energy, through subsidiaries of AER,

currently holds interests in various foreign electric generation and distribution utility companies that have been certified as FUCOs. Alliant Energy does not hold an interest in any EWG at this time, but is investigating several potential investments.¹³ As of March 31, 2001, Alliant Energy's aggregate investment in all of these entities was approximately \$355.9 million. An aggregate investment in EWGs and FUCOs in an amount equal to \$1.75 billion would be equal to about 160% of Alliant Energy's average consolidated retained earnings¹⁴ as of March 31, 2001 (\$1.093 billion).

Alliant Energy further represents that it will maintain common equity as a percentage of its consolidated capitalization (inclusive of short-term debt) at 30% or above during the Authorization Period, and will also maintain common equity as a percentage of capitalization of each of Alliant Energy's utility subsidiaries at 30% or above during the Authorization Period.

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

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [66 FR 36811].

STATUS: Closed Meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

DATE PREVIOUSLY ANNOUNCED: July 13, 2001.

CHANGE IN THE MEETING: Time Change.

The closed meeting scheduled for Thursday, July 19, 2001 at 11:00 a.m. time has been changed to Thursday, July 19, 2001 at 9:00 a.m.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further

¹³ The largest concentration of Alliant Energy's foreign investments is in Brazil, followed by New Zealand and Australia. Alliant Energy has also made relatively small investments in China and Mexico.

¹⁴ "Consolidated retained earnings" is defined in rule 53(a)(1)(ii) to mean the average of the consolidated retained earnings of the registered system as reported for the four most recent quarterly periods in the holding company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q filed under the Securities Exchange Act of 1934.

information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary (202) 945-7070.

Dated: July 17, 2001.

Jonathan G. Katz,

Secretary.

[FR Doc. 01-18297 Filed 7-18-01; 11:17 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44556; File No. SR-CBOE-2001-39]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Board Options Exchange, Inc. Relating to the Addition of European-Style Exercise Option Series on the OEX

July 16, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 10, 2001, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the CBOE. The proposed rule changes has been filed by the CBOE as a "non-controversial" rule change under Rule 19b-4(f)(6) under the Act.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The CBOE proposes to: (1) Introduce for trading new series of European-style exercise options on the Standard & Poor's 100 Stock Index ("OEX"); and (2) include the new European-style options in a pilot program ("Pilot Program") that eliminates position and exercise limits for OEX and other index options.⁴

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6).

⁴ On January 22, 1999, the Commission approved a two-year Pilot Program that eliminated position and exercise limits for options on the S&P 500 Index ("SPX"), OEX, and Dow Jones Industrial Average ("DJX") as well as for FLEX options overlying those indexes. See Securities Exchange Act Release No. 40969 (January 22, 1999), 64 FR 49111 (Feb. 1, 1999) (approving SR-CBOE-98-23) ("Approval Order"). By order dated January 30, 2001, the Commission extended the Pilot Program

¹² The Commission has previously authorized substantial similar proposals. See Current Financing Order; also see *NiSource Inc.*, Holding Co. Act Release No. 27265 (Nov. 1, 2000).