

matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on this meeting may be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5538, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: March 3, 2004.

**Mary M. Rose,**

*Chairperson, Federal Prevailing Rate Advisory Committee.*

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 22-28730]

### Application and Opportunity for Hearing: Covanta Energy Corporation

March 11, 2004.

The Securities and Exchange Commission gives notice that Covanta Energy Corporation has filed an application under Section 304(d) of the Trust Indenture Act of 1939. Covanta Energy asks the Commission to exempt from the certificate or opinion delivery requirements of Section 314(d) of the 1939 Act certain provisions of an indenture between Covanta Energy, certain guarantors and U.S. Bank National Association, as trustee. The indenture relates to 8.25% Senior Secured Notes due 2011.

Section 304(d) of the 1939 Act, in part, authorizes the Commission to exempt conditionally or unconditionally any indenture from one or more provisions of the 1939 Act. The Commission may provide an exemption under Section 304(d) if it finds that the exemption is necessary or appropriate

in the public interest and consistent with the protection of investors and the purposes fairly intended by the 1939 Act.

Section 314(d) requires the obligor to furnish to the indenture trustee certificates or opinions of fair value from an engineer, appraiser or other expert upon any release of collateral from the lien of the indenture. The engineer, appraiser or other expert must opine that the proposed release will not impair the security under the indenture in contravention of the provisions of the indenture. The application requests an exemption from Section 314(d) for specified dispositions of collateral that are made in Covanta Energy's and the guarantors' ordinary course of business.

In its application, Covanta Energy alleges that:

1. The indenture permits Covanta Energy and the guarantors to dispose of collateral in the ordinary course of their business;

2. Covanta Energy and the guarantors will deliver to the trustee annual consolidated financial statements audited by certified independent accounts; and

3. Covanta Energy and the guarantors will deliver to the trustee a semi-annual certificate stating that all dispositions of collateral during the relevant six-month period occurred in Covanta Energy's and the guarantors' ordinary course of business and that all of the proceeds were used as permitted by the indenture.

Any interested persons should look to the application for a more detailed statement of the asserted matters of fact and law. The application is on file in the Commission's Public Reference Section, File Number 22-28730, 450 Fifth Street, NW., Washington, DC 20549.

The Commission also gives notice that any interested persons may request, in writing, that a hearing be held on this matter. Interested persons must submit those requests to the Commission no later than April 12, 2004. Interested persons must include the following in their request for a hearing on this matter:

- The nature of that person's interest;
- The reasons for the request; and
- The issues of law or fact raised by the application that the interested person desires to refute or request a hearing on.

The interested person should address this request for a hearing to: Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. At any time after April 12, 2004, the

Commission may issue an order granting the application, unless the Commission orders a hearing.

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

**J. Lynn Taylor,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Issuer Delisting; Notice of Application of Drew Industries Incorporated To Withdraw Its Common Stock, \$.01 Par Value, From Listing and Registration on the American Stock Exchange LLC File No. 1-13646

March 11, 2004.

Drew Industries Incorporated, a Delaware corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its Common Stock, \$.01 par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The Board of Directors ("Board") of the Issuer unanimously approved a resolution on November 13, 2003, to withdraw the Issuer's Security from listing on the Amex and to list the Security on New York Stock Exchange ("NYSE"). The Board states that it is taking such action to avoid the direct and indirect costs and the division of the market resulting from dual listing on Amex and NYSE. In addition, the Board states that it determined that it is in the best interest of the Issuer to list the Security on the NYSE.

The Issuer stated in its application that it has met the requirements of Amex Rule 8 by complying with all applicable laws in the State of Delaware, in which it is incorporated, and with the Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration.

The Issuer's application relates solely to the withdrawal of the Securities from listing on the Amex and shall not affect its continued listing on the NYSE or its obligation to be registered under section 12(b) of the Act.<sup>3</sup>

Any interested person may, on or before April 5, 2004, submit by letter to

<sup>1</sup> 15 U.S.C. 78j(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> 15 U.S.C. 78j(b).