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Dated: December 12, 2001.

**David Louis Gamberoni,**  
Technical Coordinator, Office of the  
Secretary.

[FR Doc. 01-31160 Filed 12-13-01; 2:47 pm]

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## POSTAL SERVICE BOARD OF GOVERNORS

### Sunshine Act Meeting; Notification of Item Added to Meeting Agenda

**DATE OF MEETING:** December 3, 2001.

**STATUS:** Closed.

**PREVIOUS ANNOUNCEMENT:** 66 FR 59035, November 26, 2001.

**ADDITION:** Rate Case R2001-1.

At its meeting on December 3, 2001, the Board of Governors of the United States Postal Service voted unanimously to add this item to the agenda of its closed meeting and that no earlier announcement was possible. The General Counsel of the United States Postal Service certified that in her opinion discussion of this item could be properly closed to public observation.

**CONTACT PERSON FOR MORE INFORMATION:** David G. Hunter, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC.

**David G. Hunter,**  
Secretary.

[FR Doc. 01-31169 Filed 12-13-01; 2:47 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25316; 812-12696]

### Blue Cross and Blue Shield of Kansas, Inc.; Notice of Application

December 11, 2001.

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

**ACTION:** Notice of an application for an order under sections 6(c) and 6(e) of the Investment Company Act of 1940 (the "Act") exempting an escrow account established by the applicant from all provisions of the Act, except section 9 and sections 36 through 53 of the Act,

and the rules and regulations under those sections.

**SUMMARY OF APPLICATION:** Applicant requests an order on behalf of an escrow account (the "Escrow Account") to be established in connection with applicant's conversion to a stock life insurance company and its subsequent acquisition by Anthem Insurance Companies, Inc. ("Anthem"). The Escrow Account will hold a portion of the cash consideration from the sale pending the resolution of a specified litigation matter involving applicant. The order would exempt the Escrow Account from certain provisions of the Act and the rules and regulations under those provisions.

*Applicant:* Blue Cross and Blue Shield of Kansas, Inc. (the "Company").

*Filing Date:* The application was filed on November 23, 2001 and amended on December 10, 2001.

*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 January 7, 2002, 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. Applicant: Kenneth J. Berman, Debevoise & Plimpton, 555 13th Street, NW., Washington, DC 20004.

**FOR FURTHER INFORMATION CONTACT:** Jaea F. Hahn, Senior Counsel, at (202) 942-0614, or Nadya B. Roytblat, Assistant Director, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

**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).

### Applicant's Representations

1. The Company is a Kansas mutual life insurance company that proposes to convert to a stock life insurance

company (the "Conversion") pursuant to a plan of conversion (the "Plan") in accordance with Kansas law. As a mutual life insurance company, the Company has no authorized, issued or outstanding capital stock. The policyholders of the Company, through the purchase of insurance policies and contracts, acquire insurance coverage and "Membership Interests" which consist principally of the right to vote in the election of directors of the Company and the right to share in any residual value of the Company if the Company were to undergo liquidation in the future.

2. Pursuant to an Alliance Agreement between the Company and Anthem, an Indiana stock insurance company (the "Alliance Agreement"), Anthem or an affiliate of Anthem will acquire the Company upon the Company's Conversion (the "Acquisition"). On the date of effectiveness of the Conversion and the closing of the Acquisition (the "Conversion Date"), the Membership Interests of the Company policyholders will be extinguished, the Company's policyholders eligible to vote and receive consideration in the Conversion ("Eligible Policyholders") will be entitled to receive consideration as provided in the Alliance Agreement and the Plan, and the Company will become a direct or indirect wholly-owned subsidiary of Anthem.

3. The Company's board of directors has adopted the Plan. The Plan has been submitted to the Commissioner of Insurance of the State of Kansas (the "Commissioner") for approval. Article 40 of Chapter 40 of the Kansas Statutes Annotated (the "Kansas Conversion Law") requires the Commissioner to hold a public hearing at which the Company's policyholders would have the right to appear and be heard. The Commissioner must approve the Plan if the Commissioner finds that (a) the Plan is fair and equitable to policyholders, (b) the Plan complies with the provisions of the Kansas Conversion Law, (c) the Plan does not unjustly enrich any director, officer, agent or employee of the Company and (d) the Company would meet minimum requirements to be issued a certificate of authority by the Commissioner to transact business in Kansas and the continued operations of the Company would not be hazardous to existing or future policyholders or the public.

4. Eligible Policyholders also must approve the Plan, including the establishment of the Escrow Account. As required by the Kansas Conversion Law, Eligible Policyholders will have received from the Company a comprehensive information booklet