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and

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U.S. Office of Personnel Management.

**Janice R. Lachance,**  
*Director.*

[FR Doc. 00-15643 Filed 6-20-00; 8:45 am]

BILLING CODE 6325-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Rule 13f-1; SEC File No. 270-22; OMB  
Control No. 3235-0006]

### Existing Collection; Comment Request

Upon Written Request, Copies Available  
From: Securities and Exchange  
Commission, Office of Filings and  
Information Services, Washington, D.C.  
20549-0007.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Section 13(f)<sup>1</sup> of the Securities Exchange Act of 1934<sup>2</sup> (the "Exchange Act") empowers the Commission to: (1) Adopt rules that create a reporting and disclosure system to collect specific information; and (2) disseminate such information to the public. Rule 13f-1<sup>3</sup> under the Exchange Act requires institutional investment managers that exercise investment discretion over accounts—having in the aggregate a fair market value of at least \$100,000,000 of exchange-traded or NASDAQ-quoted equity securities—to file quarterly reports with the Commission on Form 13F.

The information collection requirements apply to institutional investment managers that meet the \$100 million reporting threshold. Section 13(f)(5) of the Exchange Act defines an "institutional investment manager" as any person, other than a natural person, investing in or buying and selling

securities for its own account, and any person exercising investment discretion with respect to the account of any other person. Rule 13f-1(b) under the Exchange act defines "investment discretion" for purposes of Form 13F reporting.

The reporting system required by Section 13(f) of the Exchange Act is intended, among other things, to create in the Commission a central repository of historical and current data about the investment activities of institutional investment managers, and to improve the body of factual data available to regulators and the public.

The Commission staff estimates that 2,108 respondents make approximately 8,949 responses under the rule each year. The staff estimates that on average, Form 13F filers spend 98.8 hours/year to prepare and submit the report. In addition, the staff estimates that 129 respondents file approximately 516 amendments each year. The staff estimates that on average, Form 13F filers spend 4 hours/year to prepare and submit amendments to Form 13F. The total annual burden of the rule's requirements for all respondents therefore is estimated to be 208,786.4 hours (2,108 filers × 98.8 hours) + (129 filers × 4 hours)).

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act. The estimate is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. 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 collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burdens of the collections 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 20549-0004.

Dated: June 14, 2000.

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 00-15620 Filed 6-20-00; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27187]

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

June 14, 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 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 July 5, 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 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 July 5, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### Entergy Corporation et al. (70-9667)

Entergy Corporation ("Entergy"), a registered holding company, located at 639 Loyola Avenue, New Orleans, Louisiana 70113, and four of its wholly owned public utility subsidiaries ("Entergy Operating Companies"), Entergy Arkansas, Inc., located at 425 West Capitol Avenue, 40th Floor, Little Rock Arkansas 72201, Entergy Gulf States, Inc., located at 350 Pine Street, Beaumont, Texas 77701, Entergy Louisiana, Inc., located at 639 Loyola Avenue, New Orleans, Louisiana 70113, and Entergy Mississippi, Inc., located at 308 East Pearl Street, Jackson,

<sup>1</sup> 15 U.S.C. 78m(f)

<sup>2</sup> 15 U.S.C. 78a et seq.

<sup>3</sup> 17 CFR 240.13f-1.

Mississippi 39201, have filed a declaration under section 12(d) of the Act and rules 44(b) and 54 under the Act.

Entergy and the Entergy Operating Companies request authorization through December 31, 2004, to transfer, without further Commission approval, up to \$40,000,000 per year of utility assets in the aggregate, or no more than \$12,000,000 per individual Entergy Operating Company per year. The assets that Entergy and the Entergy Operating Companies wish to transfer include substations and transmission and distribution lines or other utility assets presently dedicated to serving customers. The application states that the consideration for any transfers will be no less than the net book value of the assets being sold. In the case of a lease of utility assets, the lease payments will be valued using a discount factor equal to the selling company's allowed rate of return at the time of entering into the lease and counted against the exemption amount in the initial year of the lease.

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

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 00-15621 Filed 6-20-00; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42925; File No. SR-Amex-00-11]

### Self-Regulatory Organizations; Order Approving a Proposed Rule Change by the American Stock Exchange LLC Relating to Floor Official Rulings

June 13, 2000.

#### I. Introduction

On February 22, 2000, the American Stock Exchange LLC ("Amex" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to require a written record of all floor official rulings. The proposed rule change was published in the **Federal Register** on April 25, 2000.<sup>3</sup> The Commission did not receive any comments on the proposed rule change.

This order approves the proposed rule change.

#### II. Description of the Proposed Rule Change

The Amex proposes to revise its Rule 22 to require a written record of all floor official rulings, including rulings involving complaints of harassment, intimidation or other activities in violation of Exchange rules by either specialists or traders. Currently, floor officials are not required to make a written record of their rulings unless specifically requested by a member to do so.

The Exchange proposes to develop a form to be used by floor officials on which they will be able to record their rulings. Floor officials will be required to prepare the completed rulings form as soon as practicable after the decision is made and to submit their rulings on the Exchange form at the end of each trading day. Floor officials who fail to complete the written rulings form may be removed from their position or may become ineligible for reappointment.

#### III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>4</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act<sup>5</sup> because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities and to remove impediments to and perfect the mechanism of a free and open market and a national market system. Further, the Commission finds that the proposal is consistent with the requirements of section 6(b)(7) of the Act<sup>6</sup> because it provides a fair procedure for disciplining members of the Exchange.

The Amex has proposed to modify its procedures for rulings made by floor officials. Rather than relying solely on verbal rulings made on the floor, Amex proposes to require floor officials to reduce their rulings to writing and to require floor officials to submit such written rulings to the Exchange. The Commission believes that requiring written rulings will assist in fostering a fair disciplinary procedure on the floor

of the Exchange. A written ruling provides an official record of member conduct and the events that led to the floor official's decision. Members will be able to review the rulings and therefore, should be better able to conform their conduct to the requirements of the Exchange's rules. Further, members will have the floor official's written findings regarding the member's conduct and the basis upon which the floor official relied to make his or her decision. Members will continue to be able to appeal floor official decisions as is currently provided in Amex Rule 22. The Commission believes that a written record of the decision will enhance the fairness and efficiency of the appeals process.

Further, the Exchange will have a written record of the alleged conduct, upon which it may base investigations or other inquiries. The proposal requires floor officials to make their written rulings as soon as practicable after the decision is made. This should lead to a more complete and full description of the conduct and the floor official's basis for his or her ruling because floor officials should complete their written rulings while the details are fresh in their memories. A written record should provide the Exchange with an enhanced mechanism by which to prevent violations of its rules as well as the violations of the Act. The Exchange will review all floor official rulings and determine if further investigation or inquiry is warranted. This should enable the Exchange to enforce its rules in a more fair and efficient manner, and provide the Exchange with a means to prevent fraudulent and manipulative acts on its floor.

Finally, the proposal provides that if a floor official fails to submit his or her written findings to the Exchange at the end of each trading day, the floor official may be subject to removal or become ineligible for reappointment as a floor official. The Commission believes that this provision is appropriate because it seeks to enforce floor official compliance with the proposed rule change.

#### IV. Conclusion

*It is Therefore Ordered*, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> that the proposed rule change (SR-Amex-00-11) is approved.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 42697 (April 18, 2000), 65 FR 24234.

<sup>4</sup> In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 15 U.S.C. 78f(b)(7).

<sup>7</sup> 15 U.S.C. 78s(b)(2).