

without further order or proceedings. If an extension of time for requesting a hearing has been approved, the provisions specified in Section III shall be final when the extension expires, if a hearing request has not been received. An answer or a request for hearing shall not stay the immediate effectiveness of this order.

Dated this 23rd day of May 2002.

For the Nuclear Regulatory Commission.

**Samuel J. Collins,**

*Director, Office of Nuclear Reactor Regulation.*

**Attachment 1—Decommissioning Nuclear Power Plants With Spent Fuel in the Spent Fuel Pool Senior Executive Contacts**

Mr. Robert A. Fenech,  
Senior Vice President, Nuclear, Fossil, and  
Hydro Operations,

Big Rock Point Nuclear Plant,  
[Docket No. 50–155]

License No. DPR–6,  
Consumers Energy Company,  
212 West Michigan Avenue,  
Jackson, MI 49201.

Mr. K. J. Heider,  
Vice President—Operations and  
Decommissioning,

Haddam Neck Plant,  
Connecticut Yankee Atomic Power Co.,  
[Docket No. 50–213]

License No. DPR–61,  
362 Injun Hollow Road,  
East Hampton, CT 06424–3099.

Mr. Gregory Rueger,  
Senior Vice President Generation and Chief  
Nuclear Officer,

Humboldt Bay Power Plant Unit III,  
Pacific Gas and Electric Co.,  
[Docket No. 50–133]

License No. DPR–7,  
Pacific Gas and Electric Company,  
77 Beale Street, 32nd Floor,  
San Francisco, California 94105.

Mr. Michael Kansler,  
Chief Nuclear Officer,  
Indian Point Nuclear Generating Unit 1,  
[Docket No. 50–003]

License No. DPR–5,  
Entergy Nuclear Operations, Inc.,  
440 Hamilton Avenue, Suite 12 A,  
White Plains, NY 10601.

Mr. William L. Berg,  
President & CEO,  
La Crosse Boiling Water Reactor,  
[Docket No. 50–409]

License No. DPR–45,  
Dairy Land Power Cooperative,  
3200 East Avenue South,  
La Crosse, WI 54601.

Mr. Michael J. Meisner,  
Chief Nuclear Officer,  
Maine Yankee Atomic Power Station,  
[Docket No. 50–309]

License No. DPR–36,  
Maine Yankee Atomic Power Company,  
321 Old Ferry Road,  
Wiscasset, Maine 04578–4922.

Mr. William R. Matthews,  
Vice President & Senior Nuclear Executive—  
Millstone,

Millstone Power Station—Unit 1,

[Docket No. 50–245]

License No. DPR–21,

Dominion Nuclear Connecticut, Inc.,

Rope Ferry Road,

Waterford, CT 06385.

Mr. Steve Redeker,  
Manager, Plant Closure & Decommissioning,  
Rancho Seco,

[Docket No. 50–312]

License No. DPR–54,

Sacramento Municipal Utility District,

14440 Twin Cities Road,

Herald, CA 95638.

Mr. Harold B. Ray,  
Executive Vice President,  
San Onofre Nuclear Generating Station, Unit  
1,

[Docket No. 50–206]

License No. DPR–13,

Southern California Edison,

8631 Rush Street,

Rosemead, CA 91770.

Mr. Stephen M. Quennoz,  
Vice President Power Supply/Generation,  
Trojan Nuclear Plant,

[Docket No. 50–344]

License No. NPF–1,

Portland General Electric Company,

121 South West Salmon Street,

Portland, OR 97204.

Mr. Russell A. Mellor,

President,

Yankee Nuclear Power Station,

[Docket No. 50–29]

License No. DPR–3,

Yankee Atomic Electric Company,

19 Midstate Drive, Suite 200,

Auburn, MA 01501.

Mr. John L. Skolds,

President and Chief Nuclear Officer,

Zion Nuclear Power Station, Units 1 and 2,

[Docket Nos. 50–295 & 50–304]

License Nos. DPR–39 & DPR–48,

Exelon Nuclear,

Exelon Generation Company, LLC,

4300 Winfield Road,

Warrenville, IL 60555.

[FR Doc. 02–13469 Filed 5–29–02; 8:45 am]

**BILLING CODE 7590–01–P**

**SECURITIES AND EXCHANGE  
COMMISSION**

**[Release No. 35–27531]**

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

May 24, 2002.

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 June 18, 2002, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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 June 18, 2002, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

**Progress Energy, Inc. et al. (70–10035)**

Progress Energy, Inc. ("Progress Energy"), a registered holding company, Carolina Power & Light Company ("CP&L"), its wholly-owned utility subsidiary and Eastern North Carolina Natural Gas Company ("Eastern NCNG"), a newly formed company (collectively, "Applicants"), all of 410 South Wilmington Street, Raleigh, NC 27602, have filed an application-declaration under sections 6(a), 7, 9(a), 10, 12(b), 12(f) and 13(b) of the Act and rules 45, 54, 87(b), 90 and 91 under the Act.

Progress Energy is registered holding company that owns, directly or indirectly, all of the issued and outstanding common stock of two electric utility subsidiary companies, CP&L and Florida Power Corporation. Florida Power Corporation generates, transmits, purchases and sells electricity in parts of Florida. Progress Energy also owns all of the issued and outstanding common stock of North Carolina Natural Gas Corporation, a gas utility company which serves customers primarily in eastern and south central North Carolina.<sup>1</sup> CP&L is an electric utility company which generates, transmits, purchases and sells electricity in parts of North Carolina and South Carolina. The territory served by CP&L includes a substantial portion of the coastal plain of North Carolina extending to the Atlantic coast between the Pamlico River and the South Carolina border.

<sup>1</sup> See *CP&L Energy, Inc., et al.*, Holding Co. Act Release No. 27284 (Nov. 27, 2000) ("Merger Order").

Progress Energy owns 50% of the issued and outstanding common stock of Eastern NCNG. The remaining 50% is owned by the Albermarle Pamlico Economic Development Corporation ("APEC"), a North Carolina nonprofit corporation created to encourage infrastructure and economic development in eastern North Carolina. Eastern NCNG is currently engaged in developing and constructing a "greenfield" natural gas transmission and distribution system in eastern North Carolina. Eastern NCNG is a newly-formed company that has been granted a certificate of convenience and necessity by the North Carolina Utilities Commission ("NCUC") to provide natural gas service in 14 counties in eastern North Carolina that are not now being served with natural gas.<sup>2</sup> Eastern NCNG will become a "gas utility company" within the meaning of section 2(a)(4) of the Act at such time as it commences deliveries of natural gas.

The transmission and distribution system owned by Eastern NCNG is being designed and constructed and will be operated by CP&L. Gas supply commodity purchases for Eastern NCNG will be arranged and contracted in the gas market by CP&L's Energy Trading Department. Upstream transportation capacity and any long-term supply arrangements will be arranged by CP&L's Term Marketing Department.

Generally, Applicants request authorization for: (1) CP&L to provide intra-system services to Eastern NCNG; (2) Progress Energy to acquire and retain stock of Eastern NCNG as an additional public utility subsidiary;<sup>3</sup> and (3) Progress Energy to provide inter-company loans to Eastern NCNG as more specifically described below.

Specifically, Applicants request authorization for CP&L to provide services to Eastern NCNG under a Construction, Operation and Maintenance Agreement ("Construction Agreement"), under which CP&L would be responsible for the design, engineering and construction of the transmission and distribution facilities to be owned by Eastern NCNG. CP&L would also provide or cause to be provided both day-to-day operating and maintenance services associated with operation of the pipeline facilities and

administrative liaison and related services associated with the conduct of its business. Services to be provided by CP&L to Eastern NCNG under the Construction Agreement would be charged at cost in accordance with rules 90 and 91 under the Act and in accordance with the form of service agreement approved by the Commission as part of the Merger Order.

Eastern NCNG is obligated to reimburse CP&L for all costs and expenses that CP&L incurs in constructing and operating the Eastern NCNG gas system. All administrative and general expenses of CP&L would be charged as 3.1% of direct labor expenses under the Construction Agreement. It is estimated that the total cost of constructing the Eastern NCNG natural gas system will be approximately \$210.2 million and that when the completed system is fully operational, operating and maintenance expenses (not including the cost of natural gas) will be approximately \$3.2 million annually.

Progress Energy has committed to fund 100% of the economic portion of the transmission and distribution facilities of Eastern NCNG (i.e., the portion not funded by the state of North Carolina under a state bond package). Progress Energy proposes to provide the funding for construction of the economic portion of the project primarily through the purchase by Progress Energy of 500 shares of common stock of Eastern NCNG at a price \$1.00 per share and through the purchase of 500 shares of Series A Preferred Stock of Eastern NCNG at a price of \$44,200.00 per share in cash. The Articles of Incorporation of Eastern NCNG provide that the dividend of the Series A Preferred Stock shall be equal to 8.688% per year. Progress Energy requests authorization to acquire and retain such common stock and preferred stock of Eastern NCNG. Progress Energy's equity investment would be made on a phase by phase basis after the state bond funds have been exhausted. Progress Energy is obligated to invest a total of \$7.676 million in the Series A Preferred Stock of Eastern NCNG in 2002. Under the original projections filed with the NCUC, Progress Energy's equity investment would be fully funded in year sixteen.

Additional funding for the construction of the Eastern NCNG transmission and distribution system, if needed, may be provided through unsecured loans from its shareholders, including Progress Energy. Progress Energy and Eastern NCNG request authorization for Progress Energy to make loans to Eastern NCNG from time to time through September 30, 2003

with the total principal amount outstanding at any time not to exceed \$30 million. The loans would be made under the terms of a 364-Day Revolving Credit Facility ("Credit Facility") dated June 1, 2001. Interest on any loans by Progress Energy under the Credit Facility would equal the then-current thirty day London Interbank Offered Rate plus 0.30%.

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

[Release No. 34-45975; File No. SR-Amex-2002-31]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange LLC Requesting Permanent Approval of Pilot Program Eliminating Position and Exercise Limits for XMI and XII Index Options and Related Flex Options

May 23, 2002.

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> notice is hereby given that on April 12, 2002, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Amex seeks permanent approval of the pilot program that provides for the elimination of position and exercise limits for the Major Market ("XMI") and Institutional ("XII") broad-based index options, as well as FLEX Options on these indexes. On January 3, 2002, the Commission granted a six-month extension of the pilot program until July 3, 2002.<sup>3</sup>

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

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

<sup>3</sup> See Securities Exchange Act Release No. 45234 (January 3, 2002), 67 FR 1377 (January 10, 2002).

<sup>2</sup> The 14 counties are Dare, Currituck, Camden, Pasquotank, Perquimans, Chowan, Gates, Washington, Hyde, Tyrrell, Pamlico, Jones, Carteret and Pender.

<sup>3</sup> As indicated in the Merger Order, Eastern NCNG was originally formed as a limited liability company, with CP&L holding a 50% membership interest. Since the merger, Eastern NCNG was converted into a stock corporation and CP&L's 50% interest was transferred to Progress Energy.