

with the Commission's rules of practice set forth in 10 CFR part 2, subpart M, "Public Notification, Availability of Documents and Records, Hearing Requests and Procedures for Hearings on License Transfer Applications." In particular, such requests and petitions must comply with the requirements set forth in 10 CFR 2.1306, and should address the considerations contained in 10 CFR 2.1308(a). Untimely requests and petitions may be denied, as provided in 10 CFR 2.1308(b), unless good cause for failure to file on time is established. In addition, an untimely request or petition should address the factors that the Commission will also consider, in reviewing untimely requests or petitions, set forth in 10 CFR 2.1308(b)(1)–(2).

Requests for a hearing and petitions for leave to intervene should be served upon Douglas R. Nichols, Esq., General Counsel, Portland General Electric Company, Suite 1700, 121 SW Salmon Street, Portland, Oregon 97204 (telephone number 503–464–8402); the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555 (e-mail address for filings regarding license transfer cases only: OGCLT@NRC.gov); and the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, in accordance with 10 CFR 2.1313.

The Commission will issue a notice or order granting or denying a hearing request or intervention petition, designating the issues for any hearing that will be held and designating the Presiding Officer. A notice granting a hearing will be published in the **Federal Register** and served on the parties to the hearing.

As an alternative to requests for hearing and petitions to intervene, by February 25, 2002, persons may submit written comments regarding the license transfer application, as provided for in 10 CFR 2.1305. The Commission will consider and, if appropriate, respond to these comments, but such comments will not otherwise constitute part of the decisional record. Comments should be submitted to the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff, and should cite the publication date and page number of this **Federal Register** notice.

For further details with respect to this action, see the application dated December 6, 2001, available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland.

Publicly available records will be accessible electronically from the Agencywide Documents Access and Management Systems (ADAMS) Public Electronic Reading Room on the internet at the NRC Web site, <http://www.nrc.gov>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC PDR Reference staff by telephone at 1–800–397–4209, 301–415–4737 or by e-mail to pdr@nrc.gov.

Dated at Rockville, MD, this 17th day of January, 2002.

For the Nuclear Regulatory Commission.

David J. Wrona,

Project Manager, Section 1, Project Directorate IV, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 02–1720 Filed 1–23–02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC–25370; (812–12654)]

Harbor Fund and Harbor Capital Advisors, Inc.; Notice of Application

January 16, 2002.

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

ACTION: Notice of application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") to amend a prior order that granted an exemption from section 15(a) of the Act and rule 18f–2 under the Act.

SUMMARY OF APPLICATION: Applicants request an order amending a prior order (the "Prior Order") that permits them to enter into and materially amend sub-advisory agreements without shareholder approval.¹

Applicants: Harbor Fund (the "Trust") and Harbor Capital Advisors, Inc. (the "New Adviser").

FILING DATE: The application was filed on October 4, 2001 and amended on January 14, 2002.

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 February 11, 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. Applicants: One SeaGate, Toledo, Ohio 43666.

FOR FURTHER INFORMATION CONTACT: Jean Minarick, Senior Counsel, at (202) 942–0527 or Nadya 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, (202) 942–8090.

Applicants' Representations

1. The Trust is an open-end management investment company currently composed of thirteen series ("Funds").² The New Adviser, a wholly owned subsidiary of Robeco Groep, N.V., acts as investment adviser to the Trust and has the responsibility, subject to oversight by the board of trustees of the Trust ("Board") to oversee the selection of investment sub-advisers ("Portfolio Managers") which it selects and to recommend to the Trust's Board their hiring, termination and replacement. The New Adviser is registered under the Investment Advisers Act of 1940.

2. On October 21, 1997, the Trust and its prior investment adviser, then a wholly owned subsidiary of Owens-Illinois, Inc. (the "Prior Adviser"), received the Prior Order permitting the Trust and the Prior Adviser to enter into and materially amend sub-advisory agreements ("Sub-Advisory Agreements") for the Funds without obtaining shareholder approval.

² Applicants request that any relief granted also apply to any future series of the Trust and any other registered open-end management investment company or series thereof (a) that are advised by the New Adviser or any entity controlling, controlled by or under common control with the New Adviser, and (b) that use the management structure described in the application ("Future Funds," and together with the Funds, the "Funds.") Any Fund that relies on the requested order will do so only in accordance with the terms and conditions contained in the application. The trust is the only existing open-end management investment company that currently intends to rely on the order. No Fund will have in its name the name of a Portfolio Manager, as defined below.

¹ Harbor Fund and Harbor Capital Advisors, Inc., Investment Company Act Release Nos. 22832 (Sept. 25, 1997) (notice) and 22863 (Oct. 21, 1997) (order).

Applicants seek to amend the Prior Order to permit the New Adviser to enter into and materially amend Sub-Advisory Agreements for the Funds without obtaining shareholder approval. Except for the identity of the parent company, the New Adviser and the Prior Adviser are substantially similar in all material respects. The entire management team of the Prior Adviser has continued in their same capacities with the New Adviser. All key employees of the Prior Adviser have continued their employment with the New Adviser. Applicants also seek to modify condition 6 to the Prior Order to conform with recent precedent.

Applicants' Legal Analysis

1. Section 6(c) of the Act provides that the Commission may exempt any person, security or transaction from any provision of the Act, or from any rule thereunder, if such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants submit that amending the Prior Order as requested would be consistent with the standards of section 6(c) of the Act. The New Adviser employs the same manager-of-managers investment management approach as did the Prior Adviser and similarly holds itself out to the public as an investment adviser whose strength, experience and expertise lies in its ability to evaluate, select and oversee those Portfolio Managers who can add the most value to a shareholder's investment in a Fund. While the New Adviser is a new legal entity, its experience in operating as a manager-of-managers comes from the experience of its management and staff, all of whom were previously employed by the Prior Adviser.

Applicants' Conditions

Applicants agree that the order granting the requested relief will be subject to the following conditions:

1. Before a Fund may rely on the order requested in this application, the operation of the Fund in the manner described in the application will be approved by a majority of the outstanding voting securities of the Fund as defined in the Act, or in the case of a Fund whose public shareholders purchase shares on the basis of a prospectus containing the disclosure contemplated by condition 2 below, by the initial shareholder(s) before offering shares of the Fund to the public.

2. Each Fund will disclose in its prospectus the existence, substance and

effect of any order granted pursuant to the application. In addition, each Fund will hold itself out to the public as employing the management structure described in the application. The prospectus will prominently disclose that the New Adviser has the ultimate responsibility to oversee Portfolio Managers and recommend their hiring, termination and replacement.

3. At all times, a majority of the Board will be persons each of whom is not an "interested person" (as defined in section 2(a)(19) of the Act) (the "Disinterested Trustees"), and the nomination of new or additional Disinterested Trustees will be at the discretion of the then-existing Disinterested Trustees.

4. The New Adviser will not enter into a Sub-Advisory Agreement with any Portfolio Manager that is an affiliated person (as defined in section 2(a)(3) of the Act) of the Trust, the New Adviser or the Funds, other than by reason of serving as a Portfolio Manager to one or more of the Funds (the "Affiliated Portfolio Manager") without that agreement, including the compensation to be paid thereunder, being approved by the shareholders of the applicable Fund.

5. When a Portfolio Manager change is proposed for a Fund with an Affiliated Portfolio Manager, the Board, including a majority of the Disinterested Trustees, will make a separate finding, reflected in the Fund's Board minutes, that the change is in the best interests of the Fund and its shareholders and does not involve a conflict of interest from which the New Adviser or the Affiliated Portfolio Manager derives an inappropriate advantage.

6. Within 90 days of the hiring of any new Portfolio Manager, the New Adviser will furnish the shareholders of the affected Fund with all information about a new Portfolio Manager that would be contained in a proxy statement. This information will include any change in such disclosure caused by the addition of a new Portfolio Manager. The New Adviser will meet this condition by providing shareholders, within 90 days of the hiring of a Portfolio Manager, with an information statement meeting the requirements of Regulation 14C, Schedule 14C and Item 22 of Schedule 14A under the Securities Exchange Act of 1934.

7. The New Adviser will provide general management services to each Fund, including overall oversight responsibility for the general management and investment of each Fund's securities portfolio, and, subject to review and approval by the Board, will: (a) Set the Fund's overall

investment strategies; (b) evaluate, select and recommend Portfolio Managers; (c) when appropriate, recommend to the Board the allocation and reallocation of a Fund's assets among multiple Portfolio Managers; (d) monitor and evaluate the performance of Portfolio Managers, including their compliance with the Fund's investment objectives, policies and restrictions; and (e) implement procedures to ensure that the Portfolio Managers comply with the Fund's investment objectives, policies and restrictions.

8. No trustee or officer of the Trust or director or officer of the New Adviser will own directly or indirectly (other than through a pooled investment vehicle that is not controlled by that trustee, director or officer) any interest in a Portfolio Manager except for: (a) Ownership of interests in the New Adviser or any entity that controls, is controlled by, or is under common control with the New Adviser; or (b) ownership of less than 1% of the outstanding securities of any class of equity or debt of a publicly-traded company that is either a Portfolio Manager or an entity that controls, is controlled by, or is under common control with a Portfolio Manager.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-1698 Filed 1-23-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45282; File No. SR-CHX-2001-30]

Self Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Stock Exchange, Inc. Relating to Membership Dues and Fees

January 15, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice hereby is given that on December 21, 2001, the Chicago Stock Exchange, Inc. ("CHX") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which the CHX has prepared. The Commission is publishing this notice to solicit comments on the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.