

As of March 31, 2000, PECO has \$110 million in outstanding guarantees or commitments, including a \$100 million obligation in favor of AmerGen, an EWG, an \$10 million in favor of its Exelon Infrastructure Services subsidiaries.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-24732 Filed 9-26-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43313; File No. 265-22]

Advisory Committee on Market Information; Establishment; Meeting

AGENCY: Securities and Exchange Commission.

ACTION: Notice.

SUMMARY: The Chairman of the Securities and Exchange Commission ("Commission"), with the concurrence of the other members of the Commission, intends to establish the Securities and Exchange Commission Advisory Committee on Market Information ("Committee"), which will advise the Commission regarding issues relating to the public availability of market information in the equities and options markets. The first meeting of the Committee will be held on October 10, 2000, in the William O. Douglas Room, at the Commission's main offices, 450 Fifth Street, N.W., Washington, D.C., beginning at 1 p.m. The meeting will be open to the public, and the public is invited to submit written comments to the Committee.

ADDRESSES: Written comments should be submitted in triplicate and should refer to File No. 265-22. Comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commissions, 450 Fifth Street, N.W., Washington, D.C. 20549-0609.

FOR FURTHER INFORMATION CONTACT: Anitra Cassas, Attorney, Division of Market Regulation, at 202-942-0089; Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-1001.

SUPPLEMENTARY INFORMATION: In accordance with the requirements of the Federal Advisory Committee Act, 5 U.S.C. App., the Securities and Exchange Commission has directed publication of this notice that Chairman Arthur Levitt, with the concurrence of the other members of the Commission, intends to establish the "Securities and

Exchange Commission Advisory Committee on Market Information." Chairman Levitt certifies that he has determined that the creation of the Committee is necessary and in the public interest.

The Committee's charter directs the Commission to assist the Commission in evaluating issues relating to the public availability of market information in the equities and options markets, including: (1) The value of transparency to the markets; (2) the ramifications of electronic quote generation and decimalization for market transparency; (3) the merits of providing consolidated market information to intermediaries and customers; (4) alternative models for consolidating and disseminating information from multiple markets; (5) how market information fees should be determined, including the role of public disclosure of market information costs, fees, revenues, and other matters, and how the fairness and reasonableness of fees should be evaluated; and (6) appropriate governance structures for joint market information plans, as well as issues relating to plan administration and oversight.

To achieve the Committee's goals, members will be appointed that can effectively represent the varied interests affected by the range of issues to be considered. The Committee's membership may include, among other, persons who can represent investors, markets, broker-dealers, vendors, and other market participants, as well as the public at large. The Commission expects that the Committee's members will represent a variety of viewpoints and have varying experience, and that the Committee will fairly balanced in terms of points of view, backgrounds and tasks. The Chairman of the Committee will be Joel Seligman, Dean of the Washington University School of Law.

The Committee will conduct its operations in accordance with the provisions of the Federal Advisory Committee Act. The duties of Committee will be solely advisory. Determinations of action to be taken and policy to be expressed with respect to matters upon which the Advisory Committee provides advice or recommendations shall be made solely by the Commission.

The Committee will meet at such intervals as are necessary to carry out its functions. It is expected that meetings of the full Committee generally will occur no more frequently than six (6) times; meetings of subgroups of the full Advisory Committee will likely occur more frequently. The Commission will provide necessary support services to the Committee.

The Committee will terminate on September 15, 2001 unless, prior to such time, its charter is renewed in accordance with the Federal Advisory Committee Act, or unless the Chairman, with the concurrence of the other members of the Commission, determines that continuance of the Committee is no longer in the public interest.

Fifteen days after publication of this notice in the **Federal Register**, a copy of the charter of the Committee will be filed with the Chairman of the Commission, the Senate Committee on Banking, Housing, and Urban Affairs, and the House Committee on Commerce. A copy of the charter will also be furnished to the Library of Congress and placed in the Commission's Public Reference Room for public inspection.

Furthermore, upon establishment of the Committee, and in accordance with section 10(a) of the Federal Advisory Committee Act, 5 U.S.C. App. 10a, notice is hereby given that the first meeting of the Committee will be held on October 10, 2000 in the William O. Douglas Room at the Commission's main offices, 450 Fifth Street, NW., Washington, DC, beginning at 1 p.m. The meeting will be open to the public. The purpose of this meeting will be to discuss general organizational matters, to plan the progression of the Committee's work, and to begin discussion of the issues relating to the public availability of market information in the equities and options markets.

Dated: September 20, 2000.

Jonathan G. Katz,
Secretary.

[FR Doc. 00-24798 Filed 9-26-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43305; File No. SR-Amex-00-36]

Self-Regulatory Organizations; Order Approving a Proposed Rule Change by the American Stock Exchange LLC Creating an Options Principal Membership Seat Upgrade Program

September 19, 2000.

I. Introduction

On June 30, 2000, the American Stock Exchange LLC ("Exchange" or "Amex"), submitted to the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934