

Dated at Rockville, Maryland this 18th day of April 2000.

For the Nuclear Regulatory Commission.

John N. Hannon,

Chief, Plant Systems Branch, Division of Systems Safety and Analysis, Office of Nuclear Reactor Regulation.

[FR Doc. 00-10294 Filed 4-24-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (NeoPharm, Inc., Common Stock, Par Value \$0.0002145 Per Share) File No. 1-12493

April 19, 2000.

NeoPharm, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw the security described above ("Security") from listing and registration on the American Stock Exchange LLC ("Amex") and under Section 12(b) of the Act.³

The Company, whose business is biotechnology, has determined to transfer trading in its Security from the Amex to the National Market of the Nasdaq Stock Market, Inc. ("Nasdaq"), which it considers to be the preeminent marketplace for the securities of biotechnology companies. The Company has registered its Security pursuant to Section 12(g) of the Act⁴ by filing a Registration Statement on Form 8-A with the Commission on April 12, 2000. The Security subsequently became designated for quotation and began trading on the Nasdaq National Market, and was simultaneously suspended from trading on the Amex, on April 14, 2000.

The Company has stated that it has complied with the Rules of the Amex governing the withdrawal of its Security from listing and registration on the Exchange and that the Amex, in turn, has indicated that it will not oppose such withdrawal.

The Company's application relates solely to the withdrawal of the Security from listing and registration on the Amex and shall have no effect upon the Security's designation for quotation and trading on the Nasdaq National Market

and registration under Section 12(g) of the Act.⁵

Any interested person may, on or before May 10, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁶

Jonathan G. Katz,
Secretary.

[FR Doc. 00-10256 Filed 4-24-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27167]

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

April 18, 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 May 12, 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 May 12, 2000, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Entergy Arkansas, Inc. (70-7571)

Entergy Arkansas, Inc. ("Arkansas"), 425 West Capitol Avenue, Little Rock, Arkansas 72201, a wholly owned electric utility subsidiary company of Entergy Corporation, a registered holding company, has filed a post-effective amendment to its application-declaration under sections 6(a), 7, 9(a) and 10 of the Act and rule 54 under the Act.

By prior Commission orders dated January 24, 1996, July 7, 1989 and December 20, 1988 (HCAR Nos. 26461, 24917 and 24787, respectively) (collectively, "Orders"), Arkansas was authorized to enter into and amend a Fuel Lease originally dated December 22, 1988 ("Lease"), with River Fuel Funding Company #1, Inc. ("River Fuel"), under which Arkansas leases nuclear fuel required for use at its Grand Gulf Nuclear Generating Station. Under the terms of the Lease, Arkansas makes periodic lease payments to River Fuel based on the nuclear fuel consumption rate and the unamortized cost of the nuclear fuel, including financing costs ("Lease Payments").

River Fuel originally financed its acquisition of nuclear fuel leased to Arkansas through, among other things, borrowings under a credit agreement dated December 22, 1988 (as amended, "Credit Agreement") with Union Bank of Switzerland ("Bank"). In the Orders, the Commission imposed limits on certain fees and rates applicable to borrowings under the Credit Agreement that were incorporated in the Lease Payments.

Specifically, under the terms of the Credit Agreement, River Fuel is currently required to pay: (1) A commitment fee of 1/4 of one percent *per annum* on the daily difference between the maximum commitment under the Credit Agreement and the amount of commercial paper and revolving credit borrowings outstanding; (2) a letter of credit fee of .00625 percent *per annum* on the average aggregate amount of commercial paper outstanding during each calendar quarter; and (3) an administrative fee of \$20,000 per year.

In addition, at the election of River Fuel, each revolving credit borrowing under the Credit Agreement currently bears interest at either: (a) the higher of (i) the rate publicly announced by the Bank from time to time as its prime rate,

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78j(b).

⁴ 15 U.S.C. 78j(g).

⁵ *Id.*

⁶ 17 CFR 200.30-3(a)(1).

and (ii) the rate quoted by the Bank to dealers in the New York federal funds market for the overnight offering of Dollars by the Bank, plus $\frac{1}{4}$ of one percent ("Prime Rate Loan"); or (b) .00625 percent in excess of the rate at which deposits in U.S. Dollars are offered to the Bank in the London interbank market ("LIBOR Rate Loan"); provided, however, that if any drawings under letters of credit supporting commercial paper issued under the Credit Agreement are not repaid on the date of such drawings, those drawings will automatically be converted into Prime Rate Loans.

Due to changes in the credit markets that have occurred since the execution of the Credit Agreement, Arkansas now proposes to consent to River Fuel agreeing to make certain adjustments to terms and conditions that may be required in connection with any extensions of the Credit Agreement or any new credit agreements to be entered into by River Fuel replacing the Credit Agreement.

In particular, Arkansas proposes to consent to River Fuel agreeing to pay: (1) Commitment fees not exceeding a specified maximum rate greater than two percent *per annum* on the daily difference between the maximum commitment under the Credit Agreement and the amount of commercial paper and revolving credit borrowings outstanding; (2) a letter of credit fee not exceeding a specified maximum rate greater than five percent *per annum* on the average aggregate amount of commercial paper outstanding during each calendar quarter; and (3) an administrative fee not exceeding \$100,000.

Arkansas further proposes to consent to River Fuel obtaining Prime Rate Loans and LIBOR Rate Loans bearing interest at rates not in excess of those rates generally obtainable at the time for loans having the same or reasonably similar maturities, obtained by companies of the same or reasonably comparable credit quality and having reasonably similar terms, conditions and features.

System Energy Resources, Inc. (70-7604)

System Energy Resources, Inc. ("SERI"), 1340 Echelon Parkway, Jackson, Mississippi 39213, a wholly owned electric utility subsidiary company of Entergy Corporation, a registered holding company, has filed a post-effective amendment to its application-declaration under sections 6(a), 7, 9(a) and 10 of the Act and rule 54 under the Act.

By prior Commission orders dated January 24, 1996, July 7, 1989, February 23, 1989 and February 21, 1989 (HCAR Nos. 26459, 24919, 24827 and 24825, respectively) (collectively, "Orders"), SERI was authorized to enter into and amend a Fuel Lease originally dated February 24, 1989 ("Lease"), with River Fuel Funding Company #3, Inc. ("River Fuel"), under which SERI leases nuclear fuel required for use at its Grand Gulf Nuclear Generating Station. Under the terms of the Lease, SERI makes periodic lease payments to River Fuel based on the nuclear fuel consumption rate and the unamortized cost of the nuclear fuel, including financing costs ("Lease Payments").

River Fuel originally financed its acquisition of nuclear fuel leased to SERI through, among other things, borrowings under a credit agreement dated February 24, 1989 (as amended, "Credit Agreement") with Union Bank of Switzerland ("Bank"). In the Orders, the Commission imposed limits on certain fees and rates applicable to borrowings under the Credit Agreement that were incorporated in the Lease Payments.

Specifically, under the terms of the Credit Agreement, River Fuel is currently required to pay: (1) A commitment fee of .00375 percent *per annum* on the daily difference between the maximum commitment under the Credit Agreement and the amount of commercial paper and revolving credit borrowings outstanding; (2) a letter of credit fee of .00775 percent [*per annum* on the average aggregate amount of commercial paper outstanding during each calendar quarter; and (3) an administrative fee of \$20,000 per year.

In addition, at the election of River Fuel, each revolving credit borrowing under the Credit Agreement currently bears interest at either: (a) The higher of (i) the rate publicly announced by the Bank from time to time as its prime rate, and (ii) the rate quoted by the Bank to dealers in the New York federal funds market for the overnight offering of Dollars by the Bank, plus $\frac{1}{4}$ of one percent ("Prime Rate Loan"); or (b) .00775 percent in excess of the rate at which deposits in U.S. Dollars are offered to the Bank in the London interbank market ("LIBOR Rate Loan"); provided, however, that if any drawings under letters of credit supporting commercial paper issued under the Credit Agreement are not repaid on the date of such drawings, those drawings will automatically be converted into Prime Rate Loans.

Due to changes in the credit markets that have occurred since the execution of the Credit Agreement, SERI now

proposes to consent to River Fuel agreeing to make certain adjustments to terms and conditions that may be required in connection with any extensions of the Credit Agreement or any new credit agreements to be entered into by River Fuel replacing the Credit Agreement.

In particular, SERI proposes to consent to River Fuel agreeing to pay: (1) Commitment fees not exceeding a specified maximum rate greater than two percent *per annum* on the daily difference between the maximum commitment under the Credit Agreement and the amount of commercial paper and revolving credit borrowings outstanding; (2) a letter of credit fee not exceeding a specified maximum rate greater than five percent *per annum* on the average aggregate amount of commercial paper outstanding during each calendar quarter; and (3) an administrative fee not exceeding \$100,000.

SERI further proposes to consent to River Fuel obtaining Prime Rate Loans and LIBOR Rate Loans bearing interest at rates not in excess of those rates generally obtainable at the time for loans having the same or reasonably similar maturities, obtained by companies of the same or reasonably comparable credit quality and having reasonably similar terms, conditions and features.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-10226 Filed 4-24-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42697; File No. SR-Amex 00-11]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by American Stock Exchange LLC Relating to Floor Official Rulings

April 18, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 22, 2000, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.