

Customized FCO market continues to be used almost exclusively by institutional investors. As a result, the Commission believes that this proposal does not raise any regulatory concerns that were not adequately addressed by the Exchange when the Commission approved the trading of Customized FCOs.<sup>10</sup>

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (SR-Phlx-95-43) is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-22325 Filed 9-7-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 35-26366]

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

September 1, 1995.

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 thereunder. 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 amendments thereto is/are available for public inspection through the Commission's Office 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 September 25, 1995, to the Secretary, Securities and Exchange Commission, Washington, DC 20549, 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 case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact 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 said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

<sup>10</sup> See Exchange Act Release No. 34925, *supra* note 4.

<sup>11</sup> 15 U.S.C. 78s(b)(2) (1988).

<sup>12</sup> 17 CFR 200.30-3(a)(12) (1994).

**Basic Investment, Inc. (31-908)**

Basic Investments, Inc. ("Basic Investments"), P.O. Box 2065, Henderson, Nevada 89009, has filed an application for an order exempting it as a holding company under section 3(a)(3) from all provisions of the Act, except section 9(a)(2).

Basic Investments is primarily engaged in real estate development, sales and rental. All of its capital stock is owned by the following entities, in the proportions indicated parenthetically: Kerr-McGee Chemical Corporation (31%), Titanium Metals Corporation (32%), Pioneer Chlor Alkali Company, Inc. (32%), and Chemstar Incorporated (5%) (collectively, "Industrials"). Basic Investments owns all of the capital stock of three subsidiary companies, Basic Land, Inc. ("Basic Land"), Basic Water Company ("Basic Water"), and Basic Management, Inc. ("Basic Management").

Basic Management owns an electric power distribution system ("Distribution Network") solely for the benefit of the Industrials. This distribution system consists of a 13.8 kV and a 4.16 kV circuit, each approximately 6 miles in length. The Industrials purchase electric power from the Colorado River Commission ("River Commission"), which is transmitted by the River Commission to the Distribution Network. Basic Management distributes this power to the Industrials at certain facilities used by the Industrials in a commonly shared site in Nevada. Distribution costs, which in 1993 were approximately \$509,000, are charged to the Industrials on a break-even basis.

Basic Management also develops and operates certain real estate properties in Nevada, the revenues from which totaled approximately \$4.5 million in 1993. Additionally, Basic Management monitors a sewage system, which generated gross revenues in 1993 of under \$100,000.

Basic Land's sole asset is a 50% partnership interest in Victory Valley Land Company, L.P., which is primarily engaged in the development and/or sale of certain real estate property in Nevada. Gross revenues from Victory Valley's operations allocable to Basic Land in 1993 were approximately \$5.5 million. Basic Water owns and operates a water delivery system serving both the town of Henderson, Nevada and an industrial complex jointly used by the Industrials. Gross revenues from this water operation in 1993 were approximately \$2.1 million.

Basic Management is a "public-utility company" within the meaning of the

Act. Because of Basic Investment's ownership of Basic Management, Basic Investment is a "holding company" within the meaning of the Act. In 1993, Basic Investment's total utility revenue approximated 4% of its combined revenues.

Basic Investment states that it is primarily engaged in businesses other than that of a public utility and that it does not derive a material part of its income from Basic Management's operation of the Distribution Network. Basic Investment further states that, if such revenue were deemed to be material, Basic Investment nonetheless owns all of Basic Management's outstanding capital stock.

**Central and South West Corporation, et al. (70-8423)**

Central and South West Corporation ("CSW"), a registered holding company, CSW International, Inc. ("CSWI"), a CSW Energy, Inc. ("Energy") (collectively "Applicants"), both wholly owned nonutility subsidiary companies of CSW, all located at 1616 Woodall Rodgers Freeway, P.O. Box 660164, Dallas, Texas 75202, have filed a post-effective amendment to their application-declaration under sections 6(a), 7, 9(a), 10, 12(b), 13(b), 32 and 33 of the Act and rules 43, 45, 53, 83, 86, 87, 90 and 91 thereunder.

By order dated November 3, 1994 (HCAR No. 26156) ("Order"), the Commission authorized the Applicants, among other things, to: (1) Organize CSWI and other special purpose subsidiaries ("Project Parents"), to invest in exempt wholesale generators ("EWGs"), and foreign utility companies ("FUCOs"), up to \$400 million for which there is recourse to CSW ("Aggregate General Authority"), and up to \$600 million of nonrecourse debt; and (2) fund such investments from time to time through issuances by CSW, CSWI and/or the Project Parents, including, without limitation, CSW de Mexico S.A. de C.V. ("CSWdM") and CSW de Mexico Servicios S.A. de C.V. ("CSWdM Servicios"), of stock, partnership interests, promissory notes, commercial paper or other debt or equity securities.

The Applicants now propose to: (1) Increase their authorization under the Aggregate General Authority to an amount equal to 50% of CSW's "consolidated retained earnings" as determined in accordance with rule 53(a)(1); and (2) increase the aggregate amount of nonrecourse debt securities that may be issued by CSWI and/or Project Parents (including, without limitation, CSWdM and CSWdM Servicios) to third parties to \$3 billion

under the terms and conditions specified in the Order. In addition, the Applicants propose to delete the limitations on the amount of nonrecourse debt that may be denominated in foreign currency.

### **The Cincinnati Gas and Electric Company (70-8669)**

The Cincinnati Gas and Electric Company ("CG&E"), a wholly owned public-utility subsidiary company of CINergy Corp. ("CINergy"), a registered holding company, both located at 139 East Fourth Street, Cincinnati, Ohio 45202, has filed a declaration under sections 6(a), 7 and 12(e) of the Act and rules 62 and 65 thereunder.

CG&E's amended articles of incorporation ("Articles") currently provide that, without the consent of the holders of not less than a majority of the total number of shares of preferred stock of all series then outstanding, CG&E shall not issue or assume any securities representing unsecured debt (other than for purposes of refunding outstanding unsecured indebtedness or redeeming or otherwise retiring outstanding shares of stock ranking prior to the preferred stock with respect to the payment of dividends or upon the dissolution, liquidation or winding up of CG&E) if, immediately after such issue or assumption, the total outstanding principal amount of all securities representing unsecured debt would exceed 20% of the aggregate of: (1) the total principal amount of all then outstanding secured debt of CG&E; and (2) the capital and surplus of CG&E, as stated on CG&E's books ("20% Limitation").

CG&E proposes to submit to the holders of the outstanding shares of preferred stock of all series, and to CINergy, as the sole holder of all the outstanding shares of CG&E common stock, a proposal ("Proposal") to amend the Articles to eliminate the 20% Limitation. Approval of the Proposal requires the affirmative vote of the holders of not less than two-thirds of the total number of shares of preferred stock of all four series, voting together as one class, and an affirmative two-thirds vote from CINergy as the sole common stock holder. CINergy has informed CG&E that it will vote in favor of the Proposal.

In the event the Proposal fails to receive the requisite affirmative vote, CG&E proposes to seek approval of an alternative proposal amending the Articles to authorize CG&E to issue or assume securities representing unsecured indebtedness in excess of the 20% Limitation through December 1, 2005. Approval of the alternative

proposal requires the same affirmative vote as the Proposal.

CG&E proposes to submit the above proposals for consideration and action at a special meeting of stockholders planned to be held on or about November 16, 1995, and, in connection therewith, to solicit proxies from the holders of its capital stock.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-22324 Filed 9-7-95; 8:45 am]

BILLING CODE 8010-01-M

## **DEPARTMENT OF TRANSPORTATION**

### **Office of International Transportation and Trade; Transportation Science and Technology Implementing Arrangement**

**ACTION:** Private sector participation in the U.S. Department of Transportation and Japan's Ministry of Transport Transportation Science and Technology Implementing Arrangement.

**BACKGROUND:** The Department of Transportation Secretary Federico Peña and his former counterpart, Japan's Minister of Transport Shigeru Ito, signed on February 10, 1994, a Transportation Science and Technology Implementing Arrangement to promote mutually beneficial cooperation in transportation technology. The Implementing Arrangement is designed to establish projects between the U.S. and Japan in all modes of transportation, including intermodalism, safety, environment, transportation for the handicapped and elderly, information-related technology, and other areas as mutually agreed.

The First Annual Meeting of U.S.-Japan transportation experts convened on October 26-27, 1994, in Tokyo, Japan, to discuss/launch project activity on areas relating to all fields of transportation. At the conclusion of the meeting, both parties agreed to seven priority areas for cooperation. These areas are methods to evaluate new design of tankers (oil spill prevention from tankers); marine exhaust emissions; high speed rail transportation; magnetic levitation in rail transport; advanced tunneling technology; transport measures for the mobility handicapped; and intermodalism including an automatic transportation equipment identification system. In addition to the seven priority projects already agreed upon, the United States and Japan are exploring another

proposed initiative on emergency management systems/disaster prevention.

**SUMMARY:** As the Department prepares for the Second Annual Meeting of U.S.-Japan Transportation Experts, this notice sets forth an inquiry to U.S. public and private transportation related companies, research establishments, and academics who are interested in participating in any of the priority areas identified above. Both the U.S. Government and the Government of Japan are eager to have their respective private sector transportation and related technology companies contribute to and benefit from the cooperative exchange.

**FOR GENERAL INFORMATION CONTACT:** Ms. Phyllis Davis, Office of International Transportation and Trade, telephone (202) 366-9514, U.S. Department of Transportation, 400 7th Street SW., Room 10302, Washington, DC 20590.

**SEND INFORMATION TO:** Ms. Phyllis Davis, Office of International Transportation and Trade, telephone (202) 366-9514, U.S. Department of Transportation, 400 7th Street SW., Room 10302, Washington, DC 20590.

**DEADLINE FOR SUBMISSION OF INFORMATION:** Please provide the Department a written summary of the project(s) you may wish to participate in by COB September 29, 1995.

Dated: September 1, 1995.

**Nancy K. MacRae,**

*Deputy Director, Office of International Transportation and Trade.*

[FR Doc. 95-22329 Filed 9-7-95; 8:45 am]

BILLING CODE 4910-62-P

## **Office of the Secretary**

### **Reports, Forms and Recordkeeping Requirements**

**AGENCY:** Department of Transportation (DOT), Office of the Secretary.

**ACTION:** Notice.

**SUMMARY:** This notice lists those forms, reports, and recordkeeping requirements imposed upon the public which were transmitted by the Department of Transportation to the Office of Management and Budget (OMB) for its approval in accordance with the requirements of the Paperwork Reduction Act of 1980 (44 USC Chapter 35).

**DATES:** August 31, 1995.

**ADDRESSES:** Written comments on the DOT information collection requests should be forwarded, as quickly as possible, to Edward Clarke, Office of Management and Budget, New Executive Office Building, Room 10202,