

government regulations, NMC may also offer other categories of services to NMC Plant Owners which NMC Plant Owners may choose to take, however, they will not be obligated to do so.

IES's commitments to purchase services from and provide personnel and other resources to NMC are stated in the Service Agreement and an Employee Lease Agreement<sup>8</sup> which will be substantially identical to those between NMC and each of the other NMC Plant Owners.

In the near term, it is anticipated that IES employees involved in the operation and management of DAEC will continue to devote most of their time to those duties, however, as NMC develops, service delivery will likely become more integrated among the NMC Plant Owners, and IES employees will devote more of their time to the performance of Services for other NMC Plant Owners.

NMC Plant Owners will be committed under the Service Agreement to make available to NMC personnel and other resources as reasonably necessary to enable NMC to provide Services. Personnel resources may be provided under employee leases, direct employee charges to NMC or transfer of employees to NMC. Other resources made available to NMC may include the use of office space, vehicles, furniture, equipment, informational systems and computer time. The NMC Plant Owners providing services or other resources to NMC will be reimbursed for the cost thereof in accordance with rules 90 and 91.

All of the Services furnished by NMC to the NMC Plant Owners will be at cost, fairly and equitably allocated. NMC will submit monthly statements to each NMC Plant Owners for the Services rendered during the previous month. The monthly payment and billing procedure is expected to minimize the need for substantial working capital by NMC.<sup>9</sup> In the case of Services rendered by NMC in respect to DAEC and KNPP, both of which are jointly owned with other utility companies, costs will be reallocated among the plant owners in proportion to their respective ownership shares in the manner provided in the

<sup>8</sup>The Employee Lease Agreement confirms that each IMC Plant Owner will retain direction and control over its employees and that employees shall continue to be employed by the respective NMC Plant Owners, not NMC. It also enumerates all employee-related expenses which would be included in the determination of a fully loaded, fully allocated cost and incorporates various terms from the Service Agreement to coordinate the Employee Lease Agreement with the Service Agreement.

<sup>9</sup>To the extent that working capital is required, it is anticipated that NMC will borrow funds from lenders as permitted under rule 52.

participation or ownership agreement among the owners of those plants.

NMC will maintain its books, records, and system of accounts in substantial conformity with the Uniform System of Accounts for Mutual Services and Subsidiary Service Companies, as in effect from time to time.<sup>10</sup>

To the extent that costs incurred by NMC can be identified to a particular NMC Plant or Plants, these costs will be directly assigned to the owner or owners of the respective NMC Plant or Plants as appropriate. Costs which cannot be directly assigned to a particular Plant will be allocated through a loading on direct labor costs charged to each of the NMC Plant Owners for Services performed. The loading will be based on estimates of direct labor dollars made at the beginning of each year and will be adjusted annually based on actual indirect charges for common costs incurred and actual labor dollars charged for Services in that year. Certain other costs which provides benefits to all NMC Plant Owners will be allocated equitably among the NMC Plant Owners. Subject to the availability of resources and its commitment to the NMC Plant Owners, NMC may also provide services to nonaffiliated companies at rates other than cost, provided that the ultimate purchaser of the services is not an Operating Company.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### Uniprime Capital Acceptance, Inc.; Order of Suspension of Trading

July 21, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Uniprime Capital Acceptance, Inc. ("Uniprime") because of questions regarding the accuracy of statements by Uniprime to investors concerning, among other things, a product developed by a subsidiary for treating human immunodeficiency virus (HIV).

The Commission is of the opinion that the public interest and the protection of

<sup>10</sup>IES will have full access to NMC's books and records.

investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EDT, July 22, 1999 through 11:59 p.m. EDT, on August 4, 1999.

By the Commission.

**Jonathan G. Katz,**  
*Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41627; File No. 600-24]

### Self-Regulatory Organization; Delta Clearing Corp.; Notice of Expiration of Temporary Registration as a Clearing Agency

July 20, 1999.

Notice is hereby given that Delta Clearing Corp's ("DCC") temporary registration as a clearing agency will expire on July 31, 1999.<sup>1</sup> DCC has informed the staff of the Securities and Exchange Commission ("Commission") that it will not file an application requesting that the Commission extend its registration as a clearing agency. **FOR FURTHER INFORMATION CONTACT:** Jerry W. Carpenter, Assistant Director, or Susan Petersen, Staff Attorney, at 202/942-4187, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-1001.

### Background

On January 12, 1990, pursuant to Sections 17A and 19(a) of the Securities Exchange Act of 1934 ("Act")<sup>2</sup> and Rule 17Ab2-1(c) thereunder,<sup>3</sup> the Commission granted DCC's application for registration as a clearing agency on a temporary basis for a period of thirty-six months.<sup>4</sup> Since that time, the Commission has extended DCC's temporary registration through July 31, 1999.<sup>5</sup>

<sup>1</sup> Securities Exchange Act Release No. 40112 (June 23, 1998), 63 FR 35298 [File No. SR-DCC-600-24] (order approving DCC's extension of temporary registration).

<sup>2</sup> 15 U.S.C. 78q-1 and 78s(a).

<sup>3</sup> 17 CFR 240.17Ab2-1(c).

<sup>4</sup> Securities Exchange Act Release No. 27611 (January 12, 1990), 55 FR 1890. Prior to a 1996 name change, DCC was named Delta Government Options Corp.

<sup>5</sup> See Securities Exchange Act Release Nos. 31856 (February 11, 1993), 58 FR 9005 (order extending

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