to Section 12(d) of the Securities Exchange Act of 1934 (''Act'') and Rule 12d2–2(d) promulgated thereunder, to withdraw the above specified security (''Security'') from listing and registration on the Boston Stock Exchange, Inc. (''BSE'').

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, the Company believes that the continued listing and registration of the Security is not consistent with its status as a company in the process of liquidation and, further, the costs associated therewith outweigh the benefits thereof to both the Company and its shareholders. On February 7, 1995, the shareholders of the Company approved a plan of dissolution and liquidation of the Company. As a result, the Company is currently in the process of selling its remaining businesses, liquidating its assets, and paying its liabilities. In addition, the Company recently completed an odd-lot tender offer to purchase all of the shares of the Security held by shareholders who owned less than 100 shares of the Security. This resulted in the reduction of the number of shareholders of record of the Company to approximately 267 shareholders as of September 1, 1995. Based upon the foregoing, the Company believes it is in the best interest of the Company and its shareholders to withdraw the Security from listing and registration under the Act.

Any interested person may, on or before September 29, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges 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.

Jonathan G. Katz,

Secretary.

[FR Doc 95–22846 Filed 9–13–95; 8:45 am]

BILLING CODE 8010–01–M

[Release No. 35–26370]

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

September 8, 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 October 2, 1995, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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.

Central Power and Light Company (70–7572)

Central Power and Light Company (''CPL''), 539 N. Carancahua Street, Corpus Christi, Texas 78401–2431, an electric utility subsidiary company of Central and South West Corporation, a registered holding company, has filed a post-effective amendment to its application under sections 9(a) and 10 of the Act and rule 54 thereunder.

By order dated April 13, 1989 (HCAR No. 24863), (''1989 Order''), the Commission authorized CPL to lease to nonaffiliated third parties: (1) Approximately 23,400 square feet of excess space on the first two floors of its corporate headquarters building (''Headquarters Building''); (2) approximately 17,800 square feet of excess space on the third and fourth floors, in the basement and on the roof of the Headquarters Building; and (3) space in one of its former office buildings (''Other Building'') pending eventual sale of the Other Building.

CPL now requests authority to lease any existing or future excess space in the Headquarters Building to unaffiliated third parties at what CPL considers to be market rates for such space at the time of entering such leases. CPL also requests authority to lease several of its other rentable properties or portions thereof (''other Properties'') to unaffiliated third parties until such properties are sold or are again put into use by CPL at what CPL considers to be market rates for the Other Properties at the time of entering such leases. The Other Properties shall include the following types of properties: (1) Area or regional offices, which typically consist of less than 10,000 square feet; (2) service centers which include office and warehouse facilities and which typically consist of less than 20,000 square feet; (3) district or regional offices, which typically consist of less than 20,000 square feet; (4) excess capacity in CPL training facilities; miscellaneous facilities which are being held for future use or sale and which typically consist of less than 10,000 square feet; and (5) other improved and unimproved land. All rental payments from nonaffiliated third parties for excess space in the Headquarters Building and the Other Properties are, and in the future will be, accounted for as rent from property devoted to electric operations.

Jersey Central Power & Light Company, et al. (70–7862)

Jersey Central Power & Light Company (''JCP&L''), 300 Madison Avenue, Morristown, New Jersey 07460, Metropolitan Edison Company (''Met-Ed'') and Pennsylvania Electric Company (''Penelec''), 2800 Pottsville Pike, Reading, Pennsylvania 19605 (collectively, ''GPU Companies''), electric utility subsidiaries of General Public Utilities Corporation, a registered holding company, have filed a post-effective amendment to their application under sections 9(a) and 10 of the Act and rule 54 thereunder.

By order dated August 15, 1991 (HCAR No. 25361), (''1991 Order''), the Commission, among other things, authorized JCP&L, Met-Ed and Penelec to enter into separate fuel lease agreements and to establish related financing arrangements to provide for the acquisition of nuclear fuel and certain related services for the Three Mile Island Unit 1 nuclear generating station (''TMI–1'') and the Oyster Creek nuclear generating station (''Oyster Creek''). The GPU Companies jointly own TMI–1 in the following percentages: Met-Ed—50%; JCP&L—

25%; and Penelec—25%. JCP&L owns a 100% interest in Oyster Creek. TMI–1 and Oyster Creek are operated and maintained on behalf of the GPU Companies by GPU Nuclear Corporation, a subsidiary of GPU.

Pursuant to the 1991 Order, a nuclear fuel trust (''Fuel Trust'') was established in accordance with a trust agreement under which United States Trust Company of New York acts as trustee. The Fuel Trust is the sole stockholder of two nonaffiliated Delaware corporations, TMI–1 Fuel Corporation and Oyster Creek Fuel Corporation (collectively, ''Fuel Companies'') which own certain nuclear fuel assemblies and component parts (''Nuclear Material'') for use at TMI–1 and Oyster Creek, respectively. The GPU Companies have entered into separate lease agreements (''1991 Lease Agreements'') by which TMI–1 Fuel Corporation leases Nuclear Material for TMI–1 to the GPU Companies in proportion to their respective undivided ownership interests in TMI–1, and Oyster Creek Fuel Corporation leases Nuclear Material for Oyster Creek to JCP&L. In connection with the 1991 Lease Agreements, The Prudential Life Insurance Company of America and certain of its affiliates entered into lending agreements to provide for borrowings by the Fuel Companies of up to a total of $250 million to finance the acquisition costs of Nuclear Material under such lease agreements.

The GPU Companies now propose to enter into an agreement (''Agreement'') with Union Bank of Switzerland, New York Branch (''UBS'' or ''Agent'') for UBS to provide a new credit facility (''Facility''), which would provide for borrowings of up to $210 million by the Fuel Companies from UBS and other lenders for which UBS would act as Agent (collectively, ''Lenders''). The Fuel Companies will enter into one or more Facilities providing for aggregate borrowings of up to $210 million and under which: (1) letters of credit (''LC's'') would be issued by UBS, as Agent, to provide credit enhancement for commercial paper to be issued by the Fuel Companies and (2) revolving credit loans would be made by the Lenders to the Fuel Companies. In addition, the 1991 Lease Agreements would be amended and/or restated in certain respects consistent with the establishment of the Facilities.

Under the Facility, the Fuel Companies would issue and sell their commercial paper from time-to-time to finance acquisition costs of Nuclear Material. To reduce borrowing costs, the Fuel Companies' commercial paper credit would be enhanced through the issuance by UBS of LC's in an aggregate face amount of up to $210 million outstanding at any time, subject to the following sublimits: (1) JCP&L—$127.5 million; (2) MetEd—$55 million and (3) Penelec—$27.5 million. The commercial paper would be evidenced by commercial paper notes (''CP Notes''). Under the Agreement, the Fuel Companies would enter into separate credit agreements (''New Credit Agreements'') pursuant to which the Agent would issue its LC's and each Fuel Company would agree to reimburse the Lenders for related drawings.

The Fuel Companies would also be entitled to borrow directly under the Facility in lieu of issuing CP Notes. To evidence its obligations to repay direct borrowings, each Fuel Company will issue and sell to the Lenders its promissory notes (''New Notes''). The aggregate principal amount of New Notes outstanding at any time would not exceed the lesser of: (1) $210 million less the outstanding principal amount of CP Notes and (2) the Stipulated Casualty Value of all Nuclear Material, as defined in the 1991 Lease Agreements, under lease at such time, less the outstanding principal amount of CP Notes. The Facility would have an initial term of three years, renewable on the first anniversary and on each anniversary thereafter.

The New Notes would be secured on the same basis as the existing notes issued in connection with the 1991 Lease Agreements and would bear interest at either an Alternative Base Rate or a Eurodollar Rate. The Alternative Base Rate is a fluctuating annual rate equal to the higher of: (1) The Agent's publicly announced prime rate and (2) 50 basis points above the rate on overnight federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers. Eurodollar Rate Notes would bear interest at the Eurodollar Rate plus the Applicable Margin, as defined, and would be fixed at the Fuel Company's option for interest periods of 1, 2, 3 or 6 months. The Eurodollar Rate is defined as the annual interest rate for deposits in U.S. dollars as reported in the Dow Jones Telerate system or if such rate is not reported, at the LIBOR rate, in each case for the two business day period prior to the interest period. The Applicable Margin would range from 27.5 to 65 basis points depending on the GPU Company's senior secured long-term debt ratings.

Central Power & Light Co. (70–8677)

Central Power and Light Company (''CP&L''), 539 No. Carancahua St., Corpus Christi, Texas 78401, a wholly-owned electric utility subsidiary company of Central and South West Corporation, 1616 Woodall Rodgers Freeway, P.O. Box 660164, Dallas, Texas 75266–0164, a registered holding company, has filed an application-declaration under sections 6(a), 7, 9(a), 10 and 12(d) of the Act and rules 44 and 54 thereunder.

CP&L seeks authorization through December 31, 1998, to incur obligations in connection with the proposed issuance by Nueces County Navigation District No. 1 (''Nueces'') and/or Guadalupe-Blanco River Authority, Texas (''Guadalupe'') in one or more series of up to $95,000,000 aggregate principal amount of Pollution Control Revenue Bonds. Of this amount, up to $45,000,000 may be Pollution Control Revenue Refunding Bonds (''Refunding Bonds'') and up to $50,000,000 may be new money Revenue Bonds (''New Money Bonds''). The issuance by Neuces and Guadalupe (''Issuers'') of New Money Bonds and Refunding Bonds (collectively, ''New Bonds'') may be combined.

The purpose of the Refunding Bonds is to reacquire all or a portion of four previously issued Pollution Control Revenue Bonds (''Old Bonds''). The purpose of the New Money Bonds is to reimburse CP&L for expenditures that qualify for tax-exempt financing or to provide for current solid waste expenditures.

CP&L also seeks authority to manage interest rate risk or lower its interest rate costs on any variable rate New Bond through the issue of caps, floors, and collars during the life of the New Bonds.

The Old Bonds were issued to finance the acquisition and improvements of air and water pollution control facilities at two plants—the Barney M. Davis Power Station and the Coleto Creek generating plant—operated by CP&L. The Old Bonds were issued pursuant to Indentures of Trust (''Indentures'') with two banks as trustees, NationsBank of Texas, N.A. and Texas Commerce Bank—Dallas, N.A. (''Trustees''), and had the following terms:

Series	Interest rate	Maturity date	First redemption date
1974A	7⅛%	6/1/04	6/1/84
1974B	7⅛%	6/1/04	6/1/84
1977	6%	11/1/07	11/1/87
1977A	6%	11/1/07	11/1/87

CP&L and the Issuers entered into installment sales agreements (''Sale Agreements'') for the issuance of the Old Bonds. In connection with the issuance of the New Bonds, CP&L will

amend the Sale Agreements, enter into agreements with substantially the same terms, and/or enter into new installment sale agreements (collectively, ''Amended Sale Agreements'').

The New Bonds will bear a fixed or floating interest rate, may be secured with First Mortgage Bonds, and will mature in not more than forty years. The interest rate, redemptions provision and other terms applicable to the New Bonds will be determined in negotiations between CP&L and one or more investment banking firms that will purchase or underwrite (''Purchasers'') the New Bonds.

CP&L anticipates that the New Bonds will be redeemable at its option upon the occurrence of various events specified in the Amended Sale Agreements and the Indentures, which might be amended or supplemented (''Supplemental Indentures''), or a new indenture (''New Indenture''). The New Bonds will be subject to optional redemption with premiums to be determined by negotiations between CP&L and the Purchasers, and will be subject to mandatory redemption if the interest on the New Bonds becomes subject to federal income tax.

CP&L may obtain a credit enhancement for the New Bonds, which would include bond insurance, a letter of credit or a liquidity facility. CP&L anticipates it may be required to provide credit enhancement if it issues floating rate bonds. A premium or fee would be paid for the credit enhancement, which would still result in a net benefit through a reduced interest rate on the New Bonds. CP&L will not provide credit enhancement unless it is economically beneficial.

CP&L also seeks authority to issue First Mortgage Bonds as security for the New Bonds, subject to applicable indenture restrictions under a Supplemental Indenture to its Mortgage Indenture dated November 1, 1943 to the First National Bank of Chicago and A.H. Bohm (''Mortgage Indenture''). The First Mortgage Bonds will be held by the Trustee for the New Bonds for the benefit of the New Bonds holders and will not be transferable, except to a successor trustee. The First Mortgage Bonds will be issued in the exact amount and with substantially the same terms as the New Bonds. To the extent payments in respect of the New Bonds are made in accordance with their terms, corresponding payment obligations under the First Mortgage Bonds will be deemed satisfied.

The redemption, sinking fund, and dividend provisions of the First Mortgage Bonds may deviate from the Statement of Policy Regarding First Mortgage Bonds. CP&L anticipates that the New Bonds will be sold by the Issuers pursuant to a Bond Purchase Agreement (''Purchase Agreement'') between the Issuers and one or more Purchasers.

The proceeds of the New Bonds will be used to redeem the Old Bonds pursuant to the terms of the Indentures (''Redemption'') and reimburse CP&L for expenditures made that qualify for tax-exempt financing or to provide for current solid waste expenditures. The proceeds of any offering also may be used to reimburse CP&L for Old Bonds previously acquired. Additional funds required to pay for the Redemption and the costs of issuance of the New Bonds will be provided by CP&L from internally generated funds and short-term borrowings.

CP&L believes that the Redemption of the Old Bonds and the issuance of floating rate Refunding Bonds could result in substantial savings and benefit ratepayers. Whether or not net present value savings are available, CP&L proposes to refund the Series 1974A and the Series 1977 Bonds to eliminate the sinking fund requirement so that the current amount of tax-exempt bonds outstanding will be maintained. CP&L also proposes to refund the Series 1974B and the Series 1977A Bonds to achieve savings from consolidating several series of bonds into one or two series.

New England Electric System, et al. (70–8679)

New England Electric System (''NEES''), a registered holding company, and its subsidiary companies, Massachusetts Electric Company (''Mass. Electric''), New England Electric Transmission Corporation (''NEET''), Narragansett Energy Resources Company (''NERC''), New England Energy Incorporated (''NEEI''), New England Hydro-Transmission Electric Company, Inc. (''Mass. Hydro''), New England Hydro-Transmission Corporation (''NH Hydro''), New England Power Company (''NEP''), and New England Power Service Company (''NEPSCO''), all of 25 Research Drive, Westborough, Massachusetts 01582, Granite State Electric Company, 33 West Lebanon Road, Lebanon, New Hampshire 03766, and The Narragansett Electric Company (''Narragansett''), 280 Melrose Street, Providence, Rhode Island 02901, (collectively, ''Applicants'') have filed an application-declaration under sections 6(a), 7, 9(a), 10, and 12(b) of the Act and rules 43 and 45 thereunder.

The subsidiaries noted below (''Borrowing Companies'') propose, from November 1, 1995 to October 31, 1997, to borrow from the NEES intrasystem money pool (''Money Pool'') and/or banks, and/or, in the case of Mass. Electric, Narragansett, and NEP, through the issuance of commercial paper up to the following amounts:

Granite	$10,000,000
Mass. Electric	150,000,000
Narragansett	100,000,000
NEET	10,000,000
Mass. Hydro	25,000,000
NH Hydro	25,000,000
NEP	375,000,000
NEPSCO	25,000,000
Total	720,000,000

The proceeds from the borrowings will be used: (i) to pay outstanding notes to banks and/or commercial paper dealers and/or borrowings from the Money Pool; (ii) to provide new money, and/or to reimburse the treasury, for capital expenditures; and (iii) for other corporate purposes relating to ordinary business operations, including working capital and the financing of construction and property acquisitions.

Applicants request authority to lend to the Money Pool from surplus funds that may be available in their treasuries. Loans by the Money Pool to the Borrowing Companies may or may not be evidenced by notes. The interest rate for such loans will be 108% of the monthly average of the rate for high grade 30-day commercial paper sold through dealers by major corporations as published in the Wall Street Journal. Although there are no stated maturities, Money Pool loans are payable on demand and may be prepaid without penalty.

Applicants state that bank loans will be evidenced by notes maturing less than one year from date of issuance, with a negotiated interest rate. Fees will be paid to the banks in lieu of compensating balance arrangements. The effective interest cost of bank loans will not exceed the greater of the bank's base or prime lending rate or the rate published in the Wall Street Journal as the high federal funds rate, plus, in either case, one percent. Some bank borrowings may be without prepayment privileges. Payment of any short-term promissory notes prior to maturity will be made on the basis most favorable to the Borrowing Companies, taking into account fixed maturities, interest rates, and any other relevant financial considerations.

Mass. Electric, Narragansett, and NEP also propose to issue and sell commercial paper to one or more nationally recognized commercial paper dealers (''CP Dealer''). Initially, the CP Dealer will be CS First Boston

Corporation and/or Merrill Lynch Money Markets Incorporated.

The effective interest cost to the issuer of commercial paper will generally not exceed the effective interest cost of the base lending rate at the First National Bank of Boston. However, the effective interest cost of such paper is based on the supply of, and demand for, that and similar paper at the time of sale, and interest costs have from time to time exceeded bank base rates. While it is not anticipated that the effective annual cost of borrowing through commercial paper will exceed the annual base rate borrowing from the First National Bank of Boston, commercial paper may be issued with a maturity of not more than 90 days with an effective cost in excess of the then-existing lending rate.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–22844 Filed 9–13–95; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Dynamic Testing of Seats

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of public meeting.

SUMMARY: This notice announces a public meeting which is being held by the Federal Aviation Administration (FAA) to present its views and hear comments from the public concerning issues relating to dynamic testing of seats in transport category airplanes.

DATES: The meeting will be held in Seattle, Washington, on October 23 and 24, 1995, beginning at 8:30 a.m.

REGISTRATION: Registration will begin at approximately 7:30 a.m. on Monday, October 23. Persons planning to attend the meeting are encouraged to pre-register by contacting the person identified later in this notice as the contact for further information.

ADDRESSES: The meeting will be held at the Red Lion Hotel Seattle Airport, 18740 Pacific Highway South, Seattle, WA 98188, telephone (206) 246–8600. A block of guest rooms has been reserved for the meeting at the Red Lion Hotel at a group rate. This block of rooms will be held until September 25. Persons planning on attending the meeting should contact the hotel directly for reservations and identify themselves as participants in the FAA public meeting on dynamic testing of seats to ensure proper credit.

FOR FURTHER INFORMATION CONTACT: Jeff Gardin, FAA, Regulations Branch, ANM–114, Transport Airplane Directorate, Aircraft Certification Service, 1601 Lind Avenue SW., Renton, WA 98055–4056; telephone (206) 227–2136; facsimile (206) 227–1320; Internet: Jeff Gardin at ANM100@mail.hq.faa.gov.

SUPPLEMENTARY INFORMATION: The purpose of this meeting is to present information to the public regarding certain aspects of the dynamic test requirements for seats, and to hear comments from the general public on the current 16g seat dynamic test regulatory and compliance issues.

The agenda for the meeting will include:

Day One:

Background on development of the regulation.

Implementation of the regulation into certification bases

Summary of recent guidance issued

Head Injury Criterion compliance

Status of revision to the advisory circular

Day Two:

Input from the public

Participation at the Meeting

Requests from persons who wish to present oral statements at the public meeting should be received by the FAA no later than October 2, 1995. Such requests should be submitted to Jeff Gardin, as listed under the heading **FOR FURTHER INFORMATION CONTACT,** and should include a written summary of oral remarks to be presented, as well as an estimate of time needed for the presentation. Requests received after the date specified above will be considered and may be scheduled, time permitting, during the meeting. The FAA will prepare an agenda of speakers who will be available at the meeting. Every effort will be made to accommodate as many speakers as possible in the time allotted.

Meeting Precedures

The following procedures are established to facilitate the meeting:

(1) Attendance is open to the public, but will be limited to the space available.

(2) There will be no admission fee or other charge to attend or participate in the meeting. The opportunity to speak will be available to all persons, subject to availability of time.

(3) The meeting is designed to provide information to, and hear comments from, the public concerning issues related to the dynamic test requirements for seats. The meeting will be conducted in an informal and nonadversarial manner; however, the FAA may ask questions to clarify a statement and to ensure a complete and accurate record.

(4) Representatives of the FAA will preside over the meeting. A panel of FAA personnel involved in this issue will be present.

(5) Statements made by members of the meeting panel are intended to facilitate discussion of the issues or to clarify issues and, unless stated as such, should not necessarily be construed as a position of the FAA.

(6) An individual, whether speaking in person or in a representative capacity on behalf of an organization, may be limited to as 10-minute statement. If possible, additional time may be allotted, if available.

(7) The FAA will try to accommodate all questions, time permitting. However, the FAA reserves the right to exclude some questions, if necessary, to present a balance of viewpoints and issues.

(8) The FAA will review and consider all material presented by participants at the meeting. Participants are requested to provide 10 copies of all materials to be presented, for distribution to the panel members; other copies may be provided to the audience at the discretion of the participant.

(9) The meeting will be recorded by a court reporter. A transcript of the meeting and any material accepted by the panel during the meeting will be made a part of the official record. Any person interested in purchasing a copy of the transcript should contact the court reporter directly at the meeting.

Issued in Renton, WA on September 7, 1995.

Donald L. Riggin,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service, ANM–100.

[FR Doc. 95–22862 Filed 9–13–95; 8:45 am]

BILLING CODE 4910–13–M

National Highway Traffic Safety Administration

Safety Performance Standards Meeting

AGENCY: National Highway Traffic Safety Administration, DOT.

ACTION: Notice of public meeting.

SUMMARY: This notice announces a public meeting at which NHTSA will discuss its decisions concerning motor vehicle regulatory reform.

DATES: Following the Agency's regular, quarterly public meeting relating to the agency's safety performance standards, which will be held on September 22,