

For further information contact: Dr. Sher Bahadur (telephone 301-415-0138), between 7:30 a.m. and 4:15 p.m., EDT.

Dated: August 10, 2001.

Annette Vietti-Cook,
Acting Advisory Committee Management Officer.

[FR Doc. 01-20625 Filed 8-15-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27431]

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

August 10, 2001.

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 for the proposed transaction(s) summarized below. The applicant(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 September 4, 2001, 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 September 4, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Progress Energy Inc., et al. (70-9909)

Progress Energy Inc. ("Progress"), a registered holding company formerly known as CP&L Energy Inc., 410 South Wilmington Street, Raleigh, North Carolina 27602, and its wholly-owned public utility subsidiaries, Carolina Power & Light Company ("CP&L") and North Carolina Natural Gas Corporation ("NCNG"), 410 South Wilmington

Street, Raleigh, North Carolina 27602, and Florida Power Corporation ("Florida Power"), One Progress Plaza, St. Petersburg, Florida 33701 (Collectively, the "Utility Subsidiaries"), have filed an application declaration under sections 6(a), 7, 9(a), 10, and 12(b) of the Act and Rules 42, 45 and 54 under the Act.

Progress and the Utility Subsidiaries have proposed certain modifications to financing transactions through September 30, 2003, which were approved by the Commission on December 12, 2000 (HCAR No. 27297) ("December Order"). Progress also requests authority to acquire long-term securities from NCNG, and NCNG requests authority to issue long-term securities to Progress, subject to any required approval from the North Carolina Utilities Commission.

The requested modifications to the December Order specifically include increasing: (1) the aggregate amount of common stock, preferred stock and under preferred securities and debentures that Progress may issue and have outstanding during the approved authorization period from \$3.8 billion to \$5 billion; (2) Progress' short-term debt limit from \$1 billion to \$2.5 billion; (3) Progress' limit for all indebtedness from \$5 billion to \$6 billion; (4) the limit of short-term debt for NCNG from \$125 million to \$400 million; and (5) the borrowing limit for NCNG from the Progress Utility Money Pool from \$125 million to \$400 million.

Progress states that the proposed increases in the authorized limits for long-term equity and debt securities and short-term debt will enable it to complete refinancing the acquisition debt incurred in November 2000 when it purchased all issued and outstanding common stock of Florida Progress, to fund inter-company loans to NCNG, and to facilitate the consolidation of external short-term borrowing facilities maintained by certain of its subsidiaries. The applicants state that any direct borrowings by NCNG from Progress Energy will have interest rates and maturities that are designed to parallel Progress' effective cost of funds.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-20626 Filed 8-15-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44662; File No. 4-208]

Intermarket Trading System; Notice of Filing of the Eighteenth Amendment to the ITS Plan Relating to the Pacific Exchange, Inc.'s Implementation of the ARCA Facility

August 8, 2001.

Pursuant to section 11A of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 11A3a3-2 thereunder,² notice is hereby given that on July 24, 2001, the Intermarket Trading System Operating Committee ("ITSOC") submitted to the Securities and Exchange Commission ("Commission") a proposed amendment ("Eighteenth Amendment") to the restated ITS Plan.³ The purpose of the proposed amendment is to: (1) eliminate provisions relating to the PCX's Remote Specialists; and (2) recognize the PCX's implementation of the Archipelago ("ARCA") Facility. The Commission is publishing this notice to solicit comment on the proposed amendment from interested persons.

I. Description of the Amendment

The proposed amendment deletes provisions of the ITS Plan relating to PCX's Remote Specialists.⁴ In addition, the proposed amendment recognizes the PCX's implementation of the ARCA Facility. The proposed amendment defines "ARCA Facility" as the computerized electronic facility for the trading of equity securities at the PCX, through its wholly owned subsidiary, the PCX Equities, Inc. ("PCXE").⁵ The proposed amendment also defines the "ARCA Facility Supervisory Center" as the premises of the PCX at which the

¹ 15 U.S.C. 78k-1.

² 17 CFR 240.11Aa3-2.

³ The ITS is a National Market System ("NMS") plan, which was designed to facilitate intermarket trading in exchange-listed equity securities based on current quotation information emanating from the linked markets. See Securities Exchange Act Release No. 19456 (January 27, 1983), 48 FR 4938 (February 3, 1983).

The ITS Participants include the American Stock Exchange LLC ("Amex"), the Boston Stock Exchange, Inc. ("BSE"), the Chicago Board Options Exchange, Inc. ("CBOE"), the Chicago Stock Exchange, Inc. ("CHX"), the Cincinnati Stock Exchange, Inc. ("CSE"), the National Association of Securities Dealers, Inc. ("NASD"), the New York Stock Exchange, Inc. ("NYSE"), the Pacific Exchange, Inc. ("PCX"), and the Philadelphia Stock Exchange, Inc. ("PHLX") ("Participants").

⁴ See ITS Plan, Sections 1(33B1) (defining "PCX Coordinating Specialist"), 1(33C) (defining "PCX Regular Specialist"), 1(33D) (defining "PCX Remote Specialist"), and 1(33E) (defining "PCX Registered Specialist").

⁵ See PCXE Rule 7.1(a)(3) (defining term "facilities" or "trading facilities").