

Dated at Rockville, Maryland, this 6th day of September, 1996.

For the Nuclear Regulatory Commission.
Michael E. Mayfield,
Chief, Electrical, Materials, and Mechanical Engineering Branch.
[FR Doc. 96-23364 Filed 9-11-96; 8:45 am]
BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, D.C. 20549.

New

Proposed Rule 10A-1 SEC File No. 270-425 OMB Control No. 3235-NEW

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (Commission or SEC) has submitted to the Office of Management and Budget a request for approval of proposed Rule 10A-1 under the General Rules and Regulations under the Securities Exchange Act of 1934.

Proposed Rule 10A-1 would implement the reporting requirements in Section 10A of the Exchange Act, which was enacted by Congress on December 22, 1995 as part of the Private Securities Litigation Reform Act of 1995, Public Law No. 104-67. Likely respondents are those registrants filing audited financial statements under the Securities Exchange Act of 1934 and the Investment Company Act of 1940. Under section 10A (and proposed Rule 10A-1) reporting would occur only if a registrant's board of directors receives a report from its auditors that (1) there is an illegal act material to the registrant's financial statements, (2) senior management and the board have not taken timely and appropriate remedial action, and (3) the failure to take such action is reasonably expected to warrant the auditor's modification of the audit report or resignation from the audit engagement. The board of directors must notify the Commission within one business day of receiving such a report. If the board fails to provide that notice, then the auditor, within the next business day, must provide the Commission with a copy of the report that it gave to the board. It is expected that satisfaction of these conditions precedent to the reporting requirements

will be rare. It is estimated that the proposed amendments, if adopted, may result in an aggregate additional reporting burden of 10 hours.

General comments regarding the estimated burden hours should be directed to the OMB Clearance Officer at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549 and Clearance Officer, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: August 26, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-23314 Filed 9-11-96; 8:45 am]
BILLING CODE 8010-01-M

[Release No. 35-26568]

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

September 6, 1996.

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 30, 1996, 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.

Northeast Utilities, et al. (70-8895)

Northeast Utilities, 174 Brush Hill Avenue, West Springfield, Massachusetts 01090-0010, a registered holding company, and five subsidiary companies, The Connecticut 06037, Western Massachusetts Electric Company, 174 Brush Hill Avenue, West Springfield, Massachusetts 01090-0010, Public Service Company of New Hampshire, 1000 Elm Street, Manchester, New Hampshire 03101, North Atlantic Energy Corporation ("NAEC"), 1000 Elm Street, Manchester, New Hampshire 03101 and Holyoke Water Power Company, 1 Canal Street, Holyoke, Massachusetts 01040, have filed an application-declaration under sections 6(a), 7, 9(a) and 10 of the Act and rule 54 thereunder.

The applicants request authority to enter into, and perform the obligations arising under, agreements for various interest rate management instruments, including interest rate swaps, caps, floors, collars and forward rate agreements or any other similar instruments ("Interest Rate Management Instruments" or "IRMI"), from time to time through the period ending December 31, 2001, in connection with existing and future debt. The applicants propose that the term of the IRMI would not exceed the maximum maturity of the underlying debt or the maturity of anticipated specific future debt issuances, proportionate to the amount of debt at each maturity level.

Each applicant, other than NAEC, undertakes that the total notional principal amount of its IRMI will not exceed 25% of its total outstanding debt at any one time. NAEC would make the identical undertaking, but subject to a 65% debt limitation. In no case would the notional principal amount of any IRMI exceed that of the underlying debt instrument and related interest rate exposure.

Each applicant would enter into IRMI transactions with each proposed counterparty pursuant to a separate written agreement. The applicants will enter into IRMI with counterparties whose senior secured debt ratings, as published by Standard & Poor's Corporation ("S&P"), are greater than or equal to "BBB+" or an equivalent rating from another rating agency, and at least 75% of the outstanding principal amount of IRMI will be held by counterparties with S&P credit ratings of "A" or higher, or an equivalent rating.