

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.*

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## SECURITIES AND EXCHANGE COMMISSION

### Issuer Delisting; Notice of Application To Withdraw from Listing and Registration; (Premier Capital Trust I, Cumulative Trust Preferred Securities) File No. 1-12625-02

June 18, 1999.

Premier Capital Trust I ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant 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 American Stock Exchange LLC ("Amex" or "Exchange").

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

The Security of the Company has been listed for trading on the Amex and, pursuant to a Registration Statement on Form 8-A which became effective on May 28, 1999, on the New York Stock Exchange, Inc. ("NYSE"). Trading of the Company's Security on the NYSE commenced at the opening of business on June 1, 1999.

The Company has complied with Rule 18 of the Amex by filing with the Exchange a certified copy of preambles and resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Security from listing on the Amex and by setting forth in detail to the Exchange the reasons for the proposed withdrawal, and the facts in support thereof. In making the determination to withdraw the Security from listing on the Amex in conjunction with its being admitted to trading on the NYSE, the Company sought to provide its Security with enhanced market exposure and institutional support it would receive from listing on the NYSE, as well as to avoid the direct and indirect costs which would have resulted from the simultaneous listing of the Security on both the Amex and the NYSE. The Amex has informed the Company that it has no objection to the withdrawal of

the Company's Security from listing on the Exchange.

The Company's application relates solely to the withdrawal from listing of the Company's Security from the Amex and shall have no effect upon the continued listing of the Security on the NYSE. By reason of Section 12(b) of the Act and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports under Section 13 of the Act with the Commission and the NYSE.

Any interested person may, on or before July 8, 1999, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange 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.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27038]

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

June 18, 1999.

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 applications(s) and/or declaration(s) for complete statements of the proposed transactions(s) summarized below. The application(s) and/or declarations(s) and any amendments 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 applications(s) and/or declaration(s) should submit their views in writing by July 13, 1999, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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 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 July 13, 1999, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

*Allegheny Energy, Inc. et al. (70-9483)*

Allegheny Energy, Inc. ("Allegheny"), a registered holding company, AYP Energy, Inc. ("AYP Energy"),<sup>1</sup> a wholly owned nonutility subsidiary of Allegheny, and Allegheny Power Service Corporation ("APSC"), a service subsidiary of Allegheny, all located at 10435 Downsview Pike, Hagerstown, MD 21740-1766, and, West Penn Power Company ("West Penn"),<sup>2</sup> a wholly owned public utility electric subsidiary of Allegheny, located at 800 Cabin Hill Drive, Greensburg, Pennsylvania 15601, (collectively, "Applicants"), have filed an application-declaration under sections 6(a), 7, 9(a), 10, 12(b) and 13(b) of the Act and rules 45, 46, 54, 90 and 91 under the Act.

In August 1997, West Penn was required to file a restructuring plan with the Pennsylvania Public Utility Commission ("PUC"), which, among other things, unbundled generation from transmission and distribution. The restructuring plan was contested and became the subject of hearings. These hearings resulted in a settlement that the Pennsylvania PUC approved on November 19, 1998 ("Settlement Agreement"). The settlement authorized and provided state regulatory pre-approval for West Penn to transfer its generating assets to a new affiliate in the Allegheny system at net book value.

West Penn requests authorization to form and capitalize a single member limited liability corporation ("Energy

<sup>1</sup> AYP Energy owns a 50% interest in Unit No. 1 of the Ft. Martin Power Station located in Monongalia County, Madsville, West Virginia. AYP Energy is a wholly owned utility subsidiary of AYP Capital, Inc., which is a wholly owned nonutility subsidiary of Allegheny.

<sup>2</sup> In addition to West Penn, the Monongahela Power Company ("Monongahela") and the Potomac Edison Company ("Potomac Edison") are direct, wholly owned public utility subsidiaries of Allegheny. West Penn, Potomac Edison and Monongahela jointly own Allegheny Generating Company ("AGC"), which owns a 40% undivided interest in a pumped-storage hydroelectric generating facility and related transmission facilities located in Bath County, Virginia ("Bath Project").