

YES, is primarily engaged in the retail distribution of natural gas through its wholly-owned subsidiary, Yankee Gas Services Company ("Yankee Gas"), a Connecticut public utility service company. Yankee Gas serves approximately 185,000 residential, commercial and industrial customers in 69 cities and towns, and covers approximately 1,995 square miles in Connecticut.<sup>3</sup> Yankee Gas operates the largest natural gas distribution system in Connecticut as measured by number of customers and size of service territory.

YES also owns four active non-utility subsidiaries including: (1) NorConn Properties Inc., which holds property and facilities of Yes; (2) Yankee Energy Financial Services Company, which provides customers with financing for energy equipment installations; (3) Yankee Energy Services Company, which provides a wide range of energy-related services for its customers; and (4) R.M. Services, Inc., which provides debt collection service to utilities and other businesses nationwide.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

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Atlantic Energy Service Corporation has operational responsibility for Seabrook. Northeast Nuclear Energy Company acts as agent for the System companies and other New England utilities in operating the Millstone nuclear generating facilities in Waterford, Connecticut. Three other subsidiaries (Rocky River Realty Company, The Quinnehtuk Company, and Properties, Inc.) construct, acquire or lease some of the property and facilities used by the System companies.

In January 1999, Northeast added three new corporations to the System: NU Enterprises, Inc. ("NUEI"), the holding company for the System's unregulated businesses; Northeast Generation Company and Northeast Generation Services Company. Also in January 1999 Northeast transferred to NUEI the stock of three other of its subsidiaries, making them wholly owned subsidiaries of NUEI: Select Energy, Inc.; HEC Inc.; and Mode 1 Communications, Inc. These companies engage, either directly or indirectly through subsidiaries, in a variety of energy-related and telecommunications activities, as applicable, primarily in the unregulated energy retail and wholesale commodity, marketing and service fields.

<sup>3</sup> Yankee Gas' assets include distribution lines, meters, pumps, valves and pressure and flow controllers. Yankee Gas owns approximately 2,820 miles of distribution mains, 133,033 service lines, and 185,000 active meters for customer use, all located in Connecticut. Yankee Gas also owns and operates various propane facilities and six gas storage holders.

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42141A; File No. 1-2346]

### Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Southwestern Bell Telephone Company, Seven Year 6½% Notes, Due March 1, 2000; Eight Year 6¾% Notes, Due April 1, 2001; Twelve Year 6⅝% Notes, Due April 1, 2005; Twenty-Two Year 7% Debentures, Due July 1, 2015; Thirty Year 7⅝% Debentures, Due March 1, 2023; and Thirty-Two Year 7¼% Debentures, Due July 15, 2025); Correction

November 23, 1999.

In notice document 99-30318, beginning on page 63833, in the issue of Monday, November 22, 1999, the heading should read as set forth above.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-31029 Filed 11-29-99; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-24173; 812-11702]

### SSgA funds, et al.; Notice of Application

November 23, 1999.

**AGENCY:** Securities and Exchange Commission ("SEC").

**ACTION:** Notice of application for an order under the Investment Company Act of 1940 (the "Act") under (i) section 6(c) of the Act granting an exemption from sections 18(f) and 21(b) of the Act; (ii) section 12(d)(1)(j) of the Act granting an exemption from section 12(d)(1) of the Act; (iii) sections 6(c) and 17(b) of the Act granting an exemption from sections 17(a)(1) and 17(a)(3) of the Act; and (iv) section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint arrangements.

**SUMMARY OF APPLICATION:** Applicants request an order that would permit certain registered investment companies to participate in a joint lending and borrowing facility.

**APPLICANTS:** SSgA Funds and its existing and future series; any other existing or future registered open-end management investment company or series thereof that is advised or subadvised by State Street Bank and Trust Company ("SSB&T") or a person controlling, controlled by, or under common control

with SSB&T ("State Street") and that is part of the same group of investment companies as SSgA Funds (together with SSgA Funds, the "Funds"); and State Street.

**FILING DATES:** The application was filed on July 22, 1999. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the requested relief will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on December 16, 1999, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, NW, Washington, DC 20549-0609. Applicants, c/o Philip H. Newman, Esq., Goodwin, Procter & Hoar LLP, Exchange Place, Boston, Massachusetts 02109.

**FOR FURTHER INFORMATION CONTACT:** Michael W. Mundt, Branch Chief, (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 5th Street, NW, Washington, DC 20549-0102 (tel. 202/942-8090).

### Applicants' Representations

1. SSgA Funds is registered under the Act as an open-end management investment company and is organized as a Massachusetts business trust. SSB&T serves as the investment adviser, custodian, and transfer agent for each series of SSgA Funds. SSB&T is a bank within the meaning of section 202(a)(2) of the Investment Advisers Act of 1940 ("Advisers Act") and currently is not required to register as an investment adviser under the Advisers Act.

2. Some Funds may lend money to banks or other entities by entering into repurchase agreements or purchasing other short-term instruments. Other Funds may borrow money from the same or other banks for temporary purposes to satisfy redemption requests