

For the Nuclear Regulatory Commission.
William M. Dean,
 Chief, Inspection Program Branch, Division
 of Inspection Program Management, Office
 of Nuclear Reactor Regulation.
 [FR Doc. 00-2710 Filed 2-4-00; 8:45 am]
 BILLING CODE 7590-01-U

RAILROAD RETIREMENT BOARD

Proposed Collection; Comment Request

SUMMARY: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and purpose of information collection: Application and Claim for Unemployment Benefits and Employment Service, OMB 3220-0022.

Section 2 of the Railroad Unemployment Insurance Act (RUIA), provides unemployment benefits for qualified railroad employees. These benefits are generally payable for each day of unemployment in excess of four during a registration period (normally a period of 14 days). Section 12 of the RUIA provides that the RRB establish, maintain and operate free employment facilities directed toward the reemployment of railroad employees. The procedures for applying for the unemployment benefits and employment service and for registering and claiming the benefits are prescribed in 20 CFR 325.

RRB Form UI-1, Application for Unemployment Benefits and Employment Service, is completed by a claimant for unemployment benefits once in a benefit year, at the time of first registration. Completion of Form UI-1 also registers an unemployment claimant for the RRB's employment service. Significant non-burden impacting, formatting and editorial

changes are being proposed to Form UI-1.

The RRB also utilizes Form UI-3, Claim for Unemployment Benefits, for use in claiming unemployment benefits for days of unemployment in a particular registration period, normally a period of 14 days. The RRB proposes minor non-burden impacting editorial changes to UI-3.

Completion of Forms UI-1 and UI-3 is required to obtain or retain benefits. The number of responses required of each claimant varies, depending on their period of unemployment. The RRB estimates that approximately 11,200 Form UI-1's are filed annually. Completion time is estimated at 10 minutes. The RRB estimates that approximately 67,500 Form UI-3's are filed annually. Completion time is estimated at 6 minutes.

ADDITIONAL INFORMATION OR COMMENTS: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,
 Clearance Officer.

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SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-24271; 812-11954]

AirTouch Communications, Inc.; Notice of Application

January 28, 2000.

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

ACTION: Notice of application for an order under section 3(b)(2) of the Investment Company Act of 1940 (the "Act").

SUMMARY OF APPLICATION: AirTouch Communications, Inc. ("AirTouch") requests an order under section 3(b)(2) of the Act declaring that it is engaged primarily in a business other than that of investing, reinvesting, owning, holding, or trading in securities.

Filing Dates: The application was filed on January 24, 2000.

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 February 22, 2000, and should be accompanied by proof of service on applicant, 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 5th Street, NW, Washington, DC 20549-0609. AirTouch, One California Street, San Francisco, CA 94111.

FOR FURTHER INFORMATION CONTACT: J. Amanda Machen, Senior Counsel, (202) 942-7120, or Michael 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).

Applicant's Representations

1. AirTouch is a Delaware corporation and a subsidiary of Vodafone AirTouch Public Limited Company ("Vodafone AirTouch"). AirTouch states that it is the third largest provider of cellular and personal communication services in the United States. Vodafone AirTouch owns approximately 96.8% of the outstanding voting securities of AirTouch. AirTouch states that at the present time it is not an investment company under section 3(a) of the Act.

2. On September 21, 1999, Vodafone AirTouch entered into an agreement with Bell Atlantic Corporation ("Bell Atlantic") to create a new joint venture ("Wireless"), a Delaware general partnership, through which they will conduct their U.S. wireless telecommunications business. AirTouch and Bell Atlantic will transfer their U.S. mobile telecommunications businesses and assets to Wireless (the "Transaction"), with AirTouch contributing approximately 46% of the value of its total unconsolidated assets. GTE Corp., following its merger with Bell Atlantic, also will contribute its cellular and personal communication services assets to Wireless. After contribution of these assets, AirTouch

will hold a 45% general partner interest in Wireless and Bell Atlantic will hold the remaining 55% general partner interest. The Transaction is expected to be consummated in early March 2000. AirTouch states that, following the Transaction, on an unconsolidated basis, approximately 62% of its total assets will consist of securities of operating companies that AirTouch controls (within the meaning of section 2(a)(9) of the Act), including Wireless, approximately 17% will consist of securities of wholly- and majority-owned subsidiaries, approximately 19% will consist of other securities, and approximately 2% will consist of assets other than securities.¹

Applicant's Legal Analysis

1. Under section 3(a)(1)(C) of the Act, an issuer is an investment company if it is engaged or proposes to engage in the business of investing, reinvesting, owning, holding, or trading in securities, and owns or proposes to acquire investment securities having a value exceeding 40% of the value of the issuer's total assets (exclusive of Government securities and cash items) on an unconsolidated basis. Section 3(a)(2) of the Act defines "investment securities" to include all securities except Government securities, securities issued by employees' securities companies, and securities issued by majority-owned subsidiaries of the owner which are not investment companies and which are not excepted from the definition of investment company by section 3(c)(1) or section 3(c)(7) of the Act.

2. AirTouch states that as a result of the Transaction, it may meet the definition of an investment company under section 3(a)(1)(C) of the Act because Wireless will not be a wholly- or majority-owned subsidiary and, therefore, AirTouch's "investment securities," as defined in section 3(a)(2) of the Act, may represent approximately 81% of its total assets on an unconsolidated basis.

3. Section 3(b)(2) of the Act provides that, notwithstanding section 3(a)(1)(C) of the Act, the SEC may issue an order declaring an issuer to be primarily engaged in a business or businesses other than that of investing, reinvesting, owning, holding, or trading in securities either directly, through majority-owned subsidiaries, or controlled companies conducting similar types of businesses.

¹ Section 2(a)(9) of the Act defines "control" as the power to exercise a controlling influence over the management or policies of a company. That section creates a presumption that an owner of more than 25% of the outstanding voting securities of a company controls the company.

AirTouch requests an order under section 3(b)(2) declaring that it is primarily engaged through its wholly- and majority-owned subsidiaries and controlled companies in a business other than that of investing, reinvesting, owning, holding, or trading in securities.²

4. In determining whether a company is primarily engaged in a non-investment company business under section 3(b)(2), the SEC considers: (a) The applicant's historical development; (b) its public representations of policy; (c) the activities of its officers and directors; (d) the nature of its present assets; and (e) the sources of its present income.³

(a) *Historical Development.* AirTouch states that it has been an operating company since 1984, developing mobile telecommunications networks and providing telecommunications services in the U.S. and, beginning in 1989, overseas.

(b) *Public Representations of Policy.* AirTouch states that it has never held, and does not now hold, itself out as an investment company. AirTouch asserts that, in its annual reports, shareholder communications, prospectuses, SEC filings, and on its Internet web site, it consistently has held itself out to the public as an operator of mobile telecommunications networks and provider of telecommunications services.

(c) *Activities of Officers and Directors.* AirTouch states that its officers and directors are actively engaged in the management of its wholly- and majority-owned subsidiaries and controlled companies through which AirTouch conducts its telecommunications business. AirTouch states that it has approximately 14,000 full-time employees, only two of whom spend any time on investment activities.

(d) *Nature of Assets.* AirTouch states that, as of September 30, 1999, its assets other than securities, together with securities of wholly- and majority-owned subsidiaries, represented approximately 65%, securities and controlled companies represented approximately 16%, and other securities represented approximately 19% of its total assets on an unconsolidated basis. AirTouch further states that, following the consummation of the Transaction, on a pro forma basis, its assets other than securities, together with securities of wholly- and majority-owned

² If the requested order is granted, Vodafone AirTouch's counsel have advised Vodafone AirTouch that it is not an investment company under section 3(a) of the Act.

³ See *Tonopah Mining Company of Nevada*, 26 S.E.C. 426, 427 (1947).

subsidiaries, will represent approximately 19%, securities of controlled companies, including Wireless, will represent approximately 62%, and other securities will represent approximately 19% of its total assets on an unconsolidated basis.

(e) *Sources of Income.* AirTouch states that for the twelve months ended March 31, 1999, it had net income of \$844 million, of which 40.1% was attributable to its wholly- and majority-owned subsidiaries, 45.3% was attributable to controlled companies, and 14.6% was attributable to investments. AirTouch states that post-Transaction, on a pro forma basis, for the twelve months ended March 31, 1999, its net income was \$925 million, of which 86.7% was attributable to controlled companies, including Wireless, and 13.3% was attributable to investments.

5. AirTouch thus states that it meets the factors that the SEC considers in determining whether an issuer is primarily engaged in a business other than that of investing, reinvesting, owning, holding, or trading in securities.

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

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42362; File No. SR-OPRA-00-02]

Options Price Reporting Authority; Notice of Filing and Order Granting Accelerated Effectiveness of Amendment to OPRA Plan Adopting a Temporary Capacity Allocation Plan

January 28, 2000.

Pursuant to Rule 11Aa3-2 under the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on January 28, 2000, the Options Price Reporting Authority ("OPRA")² submitted to the Securities and

¹ 17 CFR 240.11Aa3-2.

² OPRA is a National Market System Plan approved by the Commission pursuant to Section 11A of the Act and Rule 11Aa3-2 thereunder. See Securities Exchange Act Release No. 17638 (Mar. 18, 1981).

The Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the member exchanges. The five exchanges that agreed to the OPRA Plan are the American Stock Exchange ("AMEX"); the Chicago Board Options Exchange ("CBOE"); the New York Stock Exchange ("NYSE"); the Pacific Exchange ("PCX"); and the Philadelphia Stock Exchange ("PHLX").