Ciesco, Citicorp and Citibank would have limited recourse against Alliant Energy, under an agreement with Alliant Energy (''Agreement''), for defaulted Receivables. The recourse limit for defaulted Receivables is calculated under the Agreement by multiplying the amount of capital invested by Ciesco by a percentage equal to the greatest of: (a) Three times the maximum amount of Receivables of any single customer of an Operating Company that may be financed under the program (''Concentration Limit''), expressed as a percentage of the pool of Receivables sold by Newco in any particular period; [3] (b) three times the greatest 12-month rolling average default ratio for the Receivables for the twelve months ending immediately on the date of calculation; and (c) 9%.

In addition, Ciesco, Citicorp and Citibank would have recourse against Alliant Energy for Ciesco's (or Citibank's) expenses incurred in (a) funding the purchase of Receivables and (b) paying the Collection Agent fee, to the extent that those expenses are not paid out of collections. Alliant Energy is liable also for (a) failure to transfer to Newco or Ciesco a first priority ownership interest in the Receivables; (b) the breach by an Operating Company, a Subsidiary or Newco of its representations, warranties and covenants; and (c) certain indemnity obligations.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00–4554 Filed 2–25–00; 8:45 am]

BILLING CODE 8010–01–M

[3] The Concentration Limit has been set initially at three percent, but may be adjusted by mutual agreement.

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94–409, that the Securities and Exchange Commission will hold the following meeting during the week of February 28, 2000.

A closed meeting will be held on Thursday, March 2, 2000 at 3:30 p.m.

Commissioners, Counsel to the Commissioners, the Secretary of the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b (b)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a) (4), (8), (9)(A) and (10), permit consideration for the scheduled matters at the closed meeting.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matters of the closed meeting scheduled for Thursday, March 2, 2000 are: Institution and settlement of injunctive actions; and a litigation matter.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942–7070.

Dated: February 23, 2000.

Jonathan G. Katz,

Secretary.

[FR Doc. 00–4663 Filed 2–23–00; 4:29 pm]

BILLING CODE 8010–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–42441]; File No. SR–Amex–99–16]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange LLC Relating to Exchange Rule 108

February 18, 2000

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (''Exchange Act'' or ''Act'') [1] and rule 19b–4 thereunder,[2] notice is hereby given that on April 28, 1999, the American Stock Exchange LLC (''Amex'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission'' or ''SEC'') the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. Amex filed an amendment to the proposed rule change on July 13, 1999.[3] The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Letter to Michael Walinskas, Associate Director, Division of Market Regulation, Commission, from William Floyd-Jones, Assistant General Counsel, Amex, dated July 8, 1999 (''Amendment No. 1''). Amendment No. 1 replaces and supersedes the original filing.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The text of the proposed rule change is available at the Office of the Secretary, the Amex and at the Commission.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Amex proposes to amend rule 108 (''Priority and Parit at Openings'' by adding Commentary .02 to modify procedures applicable to proprietary orders sent by market makers in other ITS participant markets to the Amex by means of the Common Message Switch (''CMS'') and Amex Order File (''AOF'') or through a floor broker before an ITS pre-opening notification or indication of an anticipated opening price range is issued by the Exchange specialist.

The proposed procedures are comparable to those in effect for pre-opening orders sent by ITS participants to another market that has issued a pre-opening notification or indication. The ITS Plan provides that, after a specialist issues an ITS pre-opening notification or an indication through the consolidated tape of an opening price range for a security, market makers on other ITS Participants must route orders for execution at the opening prices only through ITS and not by other means (paragraph (c)(4) of Exhibit A relating to the ''Pre-Opening Application Rule'').[4]

[4] The ITS Plan's Pre-Opening Application rule (paragraph (b)(i)(B)) provides that, if the Consolidated Tape Association Plan or the Exchange's rules require or permit that an ''indication of interest'' be furnished to the consolidated tape before an opening, then the furnishing of an indication of interest in such situations shall, without any other additional action required of the specialists, initiate the ITS Pre-Opening process, and, if applicable, substitute for and satisfy specified pre-opening notification

Continued