

clarify and conform the terminology to usage as it has developed since the index options provisions were originally drafted.

OCC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act because it refines and amplifies existing OCC rules that have proven effective in promoting the prompt and accurate clearance and settlement of securities transactions and in safeguarding securities and funds.

*(B) Self-Regulatory Organization's Statement on Burden on Competition*

OCC does not believe that the proposed rule change would impose any burden on competition.

*(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Within thirty-five days of the date of publication of this notice in the **Federal Register** or within such larger period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which OCC consents, the Commission will:

(A) By order approve such proposed rule change or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be

available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-99-12 and should be submitted by August 7, 2000.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>3</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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**TENNESSEE VALLEY AUTHORITY**

**Sunshine Act Meeting**

**AGENCY HOLDING THE MEETING:** Tennessee Valley Authority (Meeting No. 1521).

**TIME AND DATE:** 9 a.m. (EDT), July 19, 2000.

**PLACE:** TVA Knoxville West Tower Auditorium, 400 West Summit Hill Drive, Knoxville, Tennessee.

**STATUS:** Open.

**Agenda**

Approval of minutes of meeting held on June 21, 2000.

*New Business*

C—Energy

C1. Award of contracts to General Electric Company and TurboCare for the engineering, manufacturing, and supply of steam turbine blades to support TVA's fleet of steam turbine rotors.

E—Real Property Transactions

E1. Sale of a noncommercial, nonexclusive permanent easement to Emerson Fizer affecting approximately 0.017 acre of land on Tellico Reservoir in Loudon County, Tennessee, for the construction, operation, and maintenance of private water-use facilities (Tract No. XTELR-215RE).

E2. Grant of a permanent easement to the City of New Johnsonville, Tennessee, affecting approximately 14 acres of land on Kentucky Reservoir in Humphreys County, Tennessee, for a road (Tract No. XTGIR-937H).

E3. Grant of a permanent easement to the State of Tennessee for highway improvement purposes affecting approximately 0.16 acre of TVA land on Chickamauga Reservoir in Hamilton County, Tennessee (Tract No. XTCR-196H).

<sup>3</sup> 17 CFR 200.30-3(a)(12).

E4. Grant of a permanent easement to the Sevier Water Board, Inc., for the expansion of a water system intake site affecting approximately 1 acre of TVA land on Douglas Reservoir in Sevier County, Tennessee (Tract No. XTDR-34E).

F—Unclassified

1. Approval of file a condemnation case to acquire permanent easements and rights-of-way for transmission lines and a temporary right to enter upon land to survey and appraise for an electric transmission line at Madison West-South Jackson in Madison County, Tennessee, and the Rock Springs-Center Point transmission line in Whitfield County, Georgia.

Information Items

1. Amendments to the section 16, Variable Annuity Plan, and section 1(1) Definitions, of the Rules and Regulations of the TVA Retirement System.

2. Delegation of authority to the Vice President, Fuel Supply and Engineering Services, or such officer's designee, to modify Contract No. P97P01-196487 with Bowie Resources, Limited, resulting from renegotiation under a reopen provision.

3. Approval to implement results of negotiations with the Tennessee Valley Trades and Labor Council over Revised Project Agreements and Wage Rates for Trades and Labor Work Performed by TVA Contractors.

4. Public auction sale of approximately 6.17 acres of TVA's Nashville, Tennessee, Power Service Center site located in Davidson County, Tennessee (Tract No. XNTPSC-3).

5. Approval to file condemnation cases to acquire permanent easements and rights-of-way for the Weaver-Young Cane Transmission Line in Union County, Georgia.

6. Concurrence by the individual Board members of the Board of Directors for the issuance of TVA Power Bonds.

*For more information:* Please call TVA Public Relations at (423) 632-6000, Knoxville, Tennessee. Information is also available at TVA's Washington Office (202) 898-2999. People who plan to attend the meeting and have special needs should call (865) 632-6000.

Dated: July 12, 2000.

**Edward S. Christenbury,**

*General Counsel and Secretary.*

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