

dealers, taking overhead into consideration, is \$1,086.

Based on the above, Commission staff estimates that the total cost of compliance with the rule for all broker-dealers is \$3,328,590.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: January 16, 2001.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-2241 Filed 1-24-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Massey Energy Company, Common Stock, \$.625 Par Value) File No. 1-0777-5

January 19, 2001.

Massey Energy Company (formerly known as Fluor Corporation) ("Company") has filed applications with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, \$.625 par value ("Security"), from listing and registration on the Pacific Exchange, Inc. ("PCX") and on the Chicago Stock Exchange, Inc. ("CHX").³

As described in its application to the Commission, on November 30, 2000, the Company completed a reverse spin-off, which divided the Company into two publicly traded corporations. As a result of this action, the spun-off corporation,

"new" Fluor Corporation, owns all of the businesses of the predecessor corporation except that of A.T. Massey Coal Company, Inc., which, continuing as the successor to "old" Fluor Corporation, has been renamed Massey Energy Company.

In connection with this spin-off, the Company has determined to consolidate the listings for its Security to one national securities exchange. In addition to being listed on the PCX and CHX, the Security is currently listed on the New York Stock Exchange, Inc. ("NYSE"). The Company desires to continue only the NYSE listing.

The Company has stated in its application that it has complied with the respective rules of the PCX and CHX governing the withdrawal of a security by its issuer and that both the PCX and the CHX have in turn indicated that they will not oppose such proposed withdrawals. The Company's application shall not have any effect on the Security's continued listing on the NYSE or on its registration under Section 12(b) of the Act.⁴

Any interested person may, on or before February 9, 2001, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609, facts bearing upon whether the application has been made in accordance with the respective rules of the PCX and CHX 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.⁵

Jonathan G. Katz,

Secretary.

[FR Doc. 01-2242 Filed 1-24-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27339]

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

January 19, 2001.

Notice is hereby given that the following filing(s) has/have been made

⁴ 15 U.S.C. 78l(b).

⁵ 17 CFR 200.30-3(a)(1).

with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendment(s) 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 application(s) and/or declaration(s) should submit their views in writing by February 13, 2001, to the Secretary, Securities and Exchange Commission, Washington, DC 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 the 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 February 13, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Pinnacle West Capital Corporation (70-9745)

Pinnacle West Capital Corporation ("Pinnacle West"), located at 400 East Van Buren Street, Suite 700, Phoenix, Arizona 85004, an Arizona holding company exempt from registration under section 3(a)(1) of the Act by rule 2, has filed an application with the Commission under sections 9(a)(2) and 10 of the Act in connection with a proposed corporate reorganization ("Reorganization"). The Reorganization involves the relocation of certain generation assets from Arizona Public Service Company ("APS"), Pinnacle West's public-utility company subsidiary, to Pinnacle West Energy Corporation ("PWE"),¹ a wholly owned nonutility subsidiary of Pinnacle West. As a result of the Reorganization, PWE will be a public-utility company within the meaning of the Act, and Pinnacle West will acquire an additional public-utility subsidiary.

Pinnacle West is engaged through subsidiaries in the generation, transmission, and distribution of

¹ PWE was organized primarily to engage in the business of developing, owning and operating generation plants used for the production and sale of wholesale energy. PWE is currently engaged in the development of approximately 2,600 megawatts of generating capacity in Arizona.

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ Notice of this application was previously issued by the Commission as Securities Exchange Act Release No. 43820 on January 8, 2001. Such notice, however, failed to appear in the **Federal Register**, as required, and so is being reissued.

electricity, the sale of energy services, real estate development, and venture capital investment. APS provides retail electric services principally in Arizona. In addition to the generation, transmission, and distribution of electricity, APS is presently engaged in power marketing activities. The Arizona Corporation Commission ("ACC") regulates APS with respect to its retail rates, accounting, service standards, service territory, issuances of securities, siting of generation and transmission projects, and various other matters. The Federal Energy Regulatory Commission regulates APS' wholesale generation and interstate transmission rates, accounting, and certain other matters.

The purpose of the Reorganization is to comply with certain requirements set forth in rules adopted by the ACC that provide the framework for introduction of retail electric competition in Arizona ("Competition Rules") and in a final ACC order approving APS' settlement with various parties with respect to implementation of the Competition Rules ("Settlement").² Under the Competition Rules and the Settlement, APS must separate its generating assets and competitive services from its transmission and distribution functions no later than December 31, 2002.

The principal transactions associated with the Reorganization are the following. First, APS will contribute certain of its fossil and solar generating facilities, assets and related operational agreements to one or more newly-formed wholly-owned subsidiaries ("Transitory Subsidiaries"). Second, APS will distribute (or cause to be distributed) all of the common stock of each Transitory Subsidiary to Pinnacle West. Third, the Transitory Subsidiaries will then be merged into PWE, with PWE as the surviving entity. It is contemplated that these transactions will occur simultaneously.

When the Reorganization is completed, APS' existing divisional structure, in which electric utility operations are divided along functional lines, will be formalized, and separate corporate entities will engage in the transmission/distribution of electricity and the generation of electricity. APS will become a "wires" company and will continue to own and operate its existing electric transmission and distribution system. PWE become a generating company and will own or lease and operate APS' generation assets and sell the output from these assets at

wholesale to Power marketing and Trading ("Power Marketing"), a division of Pinnacle West. Power Marketing was previously a division of APS engaged primarily in the sale and purchase of electric capacity and energy in the wholesale market. Power Marketing sold excess power from APS' generation facilities and also purchased energy from other entities to meet APS' requirements to supply retail and wholesale customers. The Competition Rules and Settlement contemplate that APS will move its Power Marketing division to an affiliate. Accordingly, on October 1, 2000, Power Marketing became a division of Pinnacle West. It is expected that Power Marketing will sell power to APS as well as to non-affiliated power purchasers. APS will continue to provide transmission and distribution services at regulated rates, as well as provide energy to those retail customers in APS' existing service territory that do not elect to use an alternate retail power supplier.

Pinnacle West states that, after the Reorganization, it will continue to qualify for exemption from registration under section 3(a)(1) of the Act because Pinnacle West and each public-utility company from which it derives, directly or indirectly, any material part of its income, will be predominantly intrastate in character and will carry on their business substantially in Arizona, the state in which Pinnacle West and each such public-utility company is organized.³

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-2280 Filed 1-24-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. PA-31; File No. S7-02-01]

Privacy Act of 1974: Notice of Modifications to a System of Records and Establishment of a New System of Records

AGENCY: Securities and Exchange Commission.

ACTION: Notice of intended modifications to an existing system of records and the establishment of a new system of records.

SUMMARY: The Securities and Exchange Commission (SEC or the Commission) proposes to modify an existing system of records by excluding investment adviser registration forms, forms withdrawing registration by investment advisers, and related investment adviser records. The Commission further proposes to add a new system of records consisting of these registration forms, withdrawal notices, and related records. This proposal is precipitated by the development of a new Internet-based system for the registration of investment advisers called the Investment Adviser Registration Depository (IARD). NASD Regulation, Inc. (NASDR) will operate the IARD.

DATES: Comments must be received by February 26, 2001. The proposed changes and the new system of records will take effect March 6, 2001 unless the Commission receives comments that would require a different determination.

ADDRESSES: Please send three copies of your comments to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. You may also send your comments electronically to the following electronic address: *rule-comments@sec.gov*. All comments should refer to File No. S7-02-01 and, if sent electronically, should include this file number on the subject line. Comment letters will be available for public inspection and copying at our Public Reference Room, 450 Fifth Street, NW, Washington, DC 20549. If sent electronically, comment letters will also be available on our Web site (*http://www.sec.gov*).

FOR FURTHER INFORMATION CONTACT: Elizabeth T. Tsai, Privacy Act Staff Attorney (202) 942-4326, Office of Filings and Information Services, SEC, Operations Center, 6432 General Green Way, Alexandria, VA 22312-2413.

SUPPLEMENTARY INFORMATION: The Commission gives notice of major changes to "Applications for Registration or Exemption under the Investment Advisers Act of 1940 and the Investment Company Act of 1940" (SEC-2), which results in the establishment of a new system—"Investment Adviser Records" (SEC-50).

SEC-2

Currently, the Commission treats paper and microfiche copies of applications for registration by investment advisers (Form ADV) and their related amendments and withdrawal notices as agency records subject to the Privacy Act. Accordingly, the Commission has published and

² Under the terms of the Competition Rules and the Settlement, retail choice for APS' retail customers is being phased in. All of APS' retail customers will be entitled to choose their retail power supplier beginning January 1, 2001.

³ Pinnacle West states that it will continue to file, under rule 2, annual exemption statements on Form U-3A-2 following the Reorganization.