

**Week of June 11, 2001—Tentative**

Thursday, June 14, 2001

- 9:25 a.m. Affirmation Session (Public Meeting) (If needed)  
 9:30 a.m. Meeting with Nuclear Waste Technical Review Board (Public Meeting)  
 1:30 p.m. Briefing on License Renewal Program (Public Meeting) (Contact: David Solorio, 301-415-1973)

**Week of June 18, 2001—Tentative**

There are no meetings scheduled for the Week of June 18, 2001.

The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: David Louis Gamberoni (301) 415-1651.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>

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This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to [dkw@nrc.gov](mailto:dkw@nrc.gov).

Dated: May 9, 2001.

**David Louis Gamberoni,**

*Technical Coordinator, Office of the Secretary.*

[FR Doc. 01-12190 Filed 5-10-01; 11:40 am]

BILLING CODE 7590-01-M

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**SECURITIES AND EXCHANGE COMMISSION**

[Rel. IC-24974; File No. 812-12154]

**Western-Southern Life Assurance Co., et al.**

May 7, 2001.

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

**ACTION:** Notice of application for an order pursuant to Section 26(b) of the Investment Company Act of 1940 (the "1940 Act") approving substitution of securities.

**SUMMARY OF APPLICATION:** Applicants request an order approving the proposed substitution of shares of the Touchstone Variable Series Trust's ("TVST") Touchstone High Yield Portfolio for shares of TVST's Touchstone Income

Opportunity Portfolio held by Western-Southern Life Assurance Company Separate Account 1 ("Separate Account 1") and Western-Southern Life Assurance Company Separate Account 2 ("Separate Account 2") to support certain variable annuity contracts (the "Contracts").

**APPLICANTS:** Western-Southern Life Assurance Company ("WSLAC"), Separate Account 1 and Separate Account 2.

**FILING DATE:** The application was filed on June 30, 2000 and amended on April 13, 2001, and April 27, 2001.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested parties may request a hearing on this application by writing to the Secretary of the Commission and serving Applicants with a copy of the request, in person or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on June 1, 2001, and accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the interest, the reason for the request and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, c/o Donald J. Wuebbeling, Esq., Western-Southern Life Assurance Company, 400 Broadway, Cincinnati, Ohio 45202, and Kevin L. Cooney, Esq., Frost Brown Todd LLC, 2200 PNC Center, 201 East Fifth Street, Cincinnati, Ohio 45202.

**FOR FURTHER INFORMATION CONTACT:** Joyce M. Pickholz, Senior Counsel, or Keith E. Carpenter, Branch Chief at (202) 942-0670, Office of Insurance Products, Division of Investment Management.

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application is available for a fee from the Public Reference Branch of the Commission, 450 Fifth Street, NW., Washington, DC 20549 (tel. (202) 942-8090).

**Applicants' Representations**

1. WSLAC is a stock life insurance company organized under the laws of the State of Ohio on December 1, 1980. WSLAC is a wholly owned subsidiary of The Western and Southern Life Insurance Company, a stock life insurance company originally organized under the laws of the State of Ohio on

February 23, 1888 ("WSLIC"). WSLAC is in the business of issuing insurance and annuity contracts. WSLAC is the depositor and sponsor, as those terms have been interpreted by the Commission with respect to variable annuities separate accounts, of both Separate Account 1 and Separate Account 2.

2. Separate Account 1 and Separate Account 2 (together, the "Separate Accounts") were established by WSLAC as separate investment accounts under Ohio law. The board of directors of WSLAC established Separate Account 1 on July 27, 1992 and Separate Account 2 on June 1, 1994. The Separate Accounts are registered under the 1940 Act as unit investment trusts and interests in the Separate Accounts are offered through the Contracts which are registered under the Securities Act of 1933 (the "1933 Act") on Form N-4. Each Separate Account is currently divided into 19 sub-accounts. Contract owners also may invest in a fixed rate option, backed by the general assets of WSLAC. Each sub-account invests exclusively in shares representing an interest in a separate corresponding portfolio of ("TVST") or certain unaffiliated investment companies.

3. The Contracts include three variable annuity contracts identified as Touchstone Gold Variable Annuity (the "Gold Contract"), Touchstone Select Variable Annuity (the "Select Contract") and Touchstone Advisor Variable Annuity (the "Advisor Contract").

4. The Gold Contract is a flexible purchase payment contract designed for individual investors and group plans. Payments made by owners of a Gold Contract are invested in one more sub-accounts of Separate Account 1 or in a fixed-rate option through WSLAC's general account (the "Fixed Account"). The Gold Contract offers four fixed annuity income options and a death benefit payable to the designated beneficiary if the annuitant dies prior to the Income Date as defined in the Gold Contract. Withdrawals from a Gold Contract generally are subject to a contingent deferred sales charge ranging from 7% on amounts withdrawn less than one year after the date of the purchase payment to 0% on amounts withdrawn at least seven years after the date of the purchase payment. Additional charges related to the Gold Contract are: a Contract Maintenance charge of \$35 each year during the first ten years of the Contract and the lesser of \$35 and 0.17% of Contract Value after the tenth anniversary of the Contract Date; a Contract Administration charge at an effective annual rate of 0.15%; and

a Mortality and Expense Risk charge at an effective annual rate of 1.20%.

5. The Select Contract is a flexible premium contract designed for individual investors and group plans. Payments made by owners of a Select Contract are invested in one or more sub-accounts of Separate Account 1 or in the Fixed Account. The Select Contract offers five income payment options and three death benefit options payable to the designated beneficiary if the owner dies prior to the Income Date as defined in the Select contract. Withdrawals from a Select Contract generally are subject to a contingent deferred sales charge ranging from 8% on amounts withdrawn less than one year after the date of the purchase payment to 0% on amounts withdrawn at least seven years after the date of the purchase payment. Additional charges related to the Select Contract are: A Contract Maintenance charge of \$40 each year during the first ten years of the Contract and the lesser of \$40 and 0.14% of Contract Value after the tenth anniversary of the Contract Date; a Contract Administration charge at an effective annual rate of 0.15%; and a Mortality and Expense Risk charge with a standard death benefit an effective annual rate of 1.20%, an annual step up death benefit an effective annual rate of 1.30%, and a 6% accumulating death benefit an effective annual rate of 1.40%.

6. The Advisor Contract is a flexible purchase payment contract designed for individual investors and group plans. Payments made by owners of an Advisor Contract are invested in one or more sub-accounts of Separate Account 2. Withdrawals from an Advisor Contract are not subject to a contingent deferred sales charge. The Advisor Contract offers four fixed annuity income options and a death benefit

payable to the designated beneficiary if the annuitant dies prior to the Income Date as defined in the Advisor Contract. Charges related to the Select Contract are: A Contract Maintenance charge of \$35 each year; a Contract Administration charge at an effective annual rate of 0.10%; and a Mortality and Expense Risk charge at an effective annual rate of 0.70%.

7. Subject to certain limitations, an owner of any Contract may transfer all or part of the Contract Value among the sub-accounts and, if applicable, the Fixed Account. The owner of a Contract is limited to one transfer among sub-accounts in a 30-day period, a minimum transfer amount generally of \$250, one transfer from one or more sub-accounts to the Fixed Account per Contract Year, and one transfer from the Fixed Account to one or more sub-accounts per Contract Year with a maximum transfer amount of 25% of the Fixed Account value.

8. TVST was organized as a Massachusetts business trust as of February 7, 1994. TVST is registered under the 1940 Act as an open-end diversified management investment company and the shares offered by TVST are registered under the 1933 Act.

9. TVST is currently comprised of 11 investment portfolios (each a "TVST Portfolio," and together the "TVST Portfolios"): Touchstone Small Cap Value, Touchstone Emerging Growth, Touchstone International Equity, Touchstone Income Opportunity, Touchstone High Yield, Touchstone Value Plus, Touchstone Growth & Income, Touchstone Enhanced 30, Touchstone Balanced, Touchstone Bond and Touchstone Standby Income, all of which are investment options under each of the Contracts.

10. Touchstone Advisors, Inc. ("Touchstone"), an indirect subsidiary of WSLAC, serves as the investment

advisor and sponsor for the TVST Portfolios. Touchstone has engaged sub-advisers for each TVST Portfolio for which it acts as adviser and the sub-advisers are responsible for the day-to-day investment management of the assets of those TVST Portfolios. The sub-adviser of the Touchstone Income Opportunity Portfolios is Alliance Capital management L.P. The sub-adviser of Touchstone High Yield Portfolio is Fort Washington Investment Advisors, Inc. ("Fort Washington"). Fort Washington is a subsidiary of WSLIC, which is also the parent of WSLAC and Touchstone.

11. The investment objective of the Touchstone High Yield Portfolio is to seek to achieve a high level of current income as a main goal with capital appreciation as a secondary goal. To achieve this objective, the Touchstone High Yield Portfolio invests primarily (at least 65% of total assets) in non-investment grade debt securities of domestic corporations. The Portfolio's investments may include: (a) Securities of foreign companies (up to 15%), but only up to 5% of its assets in securities of foreign companies that are denominated in a currency other than the U.S. dollar; (b) debt securities of issuers in emerging market countries (up to 10%); (c) mortgage-related securities and other types of loans and loan participations; and (d) securities issued by the U.S. government, its agencies or instrumentalities and securities of foreign governments.

12. Expense and performance information for the Touchstone High Yield Portfolio from the date it commenced operations (May 1, 1999) through December 31, 2000, and information about its size and portfolio composition at December 31, 1999, and December 31, 2000, is set forth in the tables below.

[In percent]

	Touchstone high yield portfolio	
	For the year ended 12/31/00	For the period ended 12/31/99
Expense Information:		
Expense ratio before waiver and reimbursement .....	1.50	1.53
Expense ratio after waiver and reimbursement .....	0.80	0.80
Contractual Management Fee .....	0.60	0.60
12b-1 Fees .....	None	None
Other expenses .....	0.20	0.20
Performance Information:		
Total return * .....	(0.70)	(8.11)

\* Exclusive of charges that apply to the sub-accounts.

	Touchstone high yield portfolio	
	12/31/00	12/31/99
Asset Information:		
Net assets .....	\$15,748,310	\$14,915,932
Portfolio Composition as a percentage of net assets:		
Corporate debt (percent) .....	87.5	95.6
Convertible debt (percent) .....	02.2	00.0
Cash and other assets net of liabilities (percent) .....	10.3	04.4

13. The investment objective of the Touchstone Income Opportunity Portfolio is to seek to achieve a high level of current income as a main goal and to increase the value of its shares, if consistent with its main goal. To achieve this objective, the Touchstone Income Opportunity Portfolio invests primarily in debt securities. The debt securities will generally be more risky non-investment grade corporate and

government securities (up to 100% of total assets). Government securities include both domestic and foreign government securities. The Touchstone Income Opportunity Portfolio's investment may include: (a) Securities of foreign companies (up to 100%), but only up to 30% of its assets in securities of foreign companies that are denominated in a currency other than the U.S. dollar; (b) debt securities that

are emerging market securities (up to 65%); (c) mortgage-related securities, loans and loan participations; and (d) currency futures and option contracts.

14. Expense and performance information for the Touchstone Income Opportunity Portfolio for the last four fiscal years, and information about its size and portfolio composition at December 31, 1999, and December 31, 2000, is set forth in the tables below.

[In percent]

	Touchstone income opportunity portfolio for the year ended			
	12/31/00	12/31/99	12/31/98	12/31/97
Expense Information:				
Expense ratio before waiver and reimbursement .....	1.36	1.29	1.25	1.72
Expense ratio after waiver and reimbursement .....	0.85	0.85	0.85	0.85
Contractual Management Fee .....	0.65	0.65	0.65	0.65
12b-1 Fees .....	None	None	None	None
Other Expenses .....	0.20	0.20	0.20	0.20
Performance Information:				
Total return* .....	(1.10)	2.74	(12.27)	12.03

\* Exclusive of charges that apply to the sub-accounts.

	Touchstone income opportunity portfolio	
	12/31/00	12/31/99
Asset Information:		
Net assets .....	\$18,888,658	\$25,487,559
Portfolio Composition as a percentage of net assets:		
Corporate debt (percent) .....	42.6	52.2
Sovereign government obligations (percent) .....	41.1	45.3
Warrants (percent) .....	00.0	00.0
Cash and other assets net of liabilities (percent) .....	16.3	02.5

15. WSLAC has been informed that the Board of Trustees of TVST has determined that as of an appropriate date after the issuance of the requested order from the Commission, it does not intend to offer the Touchstone Income Opportunity Portfolio as an available investment to the sub-accounts of Separate Account 1 and Separate Account 2. WSLAC, on behalf of Separate Account 1 and Separate Account 2, has determined that it would be in the best interest of the Contract owners to effect the proposed substitution.

16. WSLAC, on its own behalf and on behalf of Separate Account 1 and

Separate Account 2, proposes to substitute shares of TVST Touchstone High Yield Portfolio for shares of TVST Touchstone Income Opportunity Portfolio currently held by corresponding sub-accounts of Separate Account 1 and Separate Account 2.

#### Applicant's Legal Analysis

1. The Applicants request an order pursuant to section 26(b) of the 1940 Act approving the proposed substitution. Section 26(b) provides, in pertinent part, that "it shall be unlawful for any depositor or trustee of a registered unit investment trust holding the security of a single issuer to substitute another security for such

security unless the Commission shall have approved such substitution." Section 26(b) also provides that the Commission shall approve the substitution of the evidence establishes that the substitution is consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

2. Applicants submit that the Touchstone High Yield Portfolio is the Portfolio with the investment objective that is most similar to the investment objective of the Touchstone Income Opportunity Portfolio. Both Portfolios seek to achieve a high level of current

income, with capital appreciation as a secondary consideration.

3. Applicants assert that the investment strategies of the two Portfolios are similar in many respects. Both Portfolios invest primarily in non-investment grade debt securities. Both Portfolios may invest in debt securities of domestic companies, foreign companies, the U.S. government and foreign governments. The investment strategy of the Touchstone High Yield Portfolio and the Touchstone Income Opportunity Portfolio differ. For example, the Touchstone High Yield Portfolio must invest at least 65% of its total assets in debt securities of domestic corporations. The Touchstone Income Opportunity Portfolio, on the other hand, may invest up to 100% of its assets in debt securities of either foreign companies or foreign governments or a combination thereof. In addition, the Touchstone Income Opportunity Portfolio may invest up to 65% of its assets in debt securities that are emerging market securities, while the Touchstone High Yield Portfolio must limit its investments in debt securities of issuers in emerging market countries to 10% of its assets.

4. Applicants state that the proposed substitution of Contract Values and Account Values to the Touchstone High Yield Portfolio will be made in the same manner as any other transfer among sub-accounts, except no transfer charge otherwise applicable will be made. The substitution will not count against any limit on the permitted number of transfers. In connection with the substitution, shares remaining in the Touchstone Income Opportunity sub-accounts will be redeemed and the cash proceeds thereof will be applied to the purchase of shares of the Touchstone High Yield Portfolio, in each case at the net asset value determined in accordance with the requirements of the 1940 Act.

5. According to the Applicants, the current expense levels of the Touchstone High Yield Portfolio are more favorable to the affected Contract owners. The current expense ratio of the Touchstone High Yield Portfolio after waiver and reimbursement is 0.80%, which is 0.05% lower than the current expense ratio of the Touchstone Income Opportunity Portfolio after waiver and reimbursement. Touchstone has agreed to waive its fees under the sponsor agreement between Touchstone and TVST or to reimburse certain other fees and expenses of the Touchstone High Yield Portfolio, such that after such waivers and reimbursements, the aggregate operating expenses of the Touchstone High Yield Portfolio do not

exceed 0.80% of its average daily net assets on an annualized basis. Touchstone has agreed that it will continue to waive fees and reimburse the Touchstone High Yield Portfolio as described above through December 31, 2001.

6. WSLAC or Touchstone will pay all expenses and transaction costs of the substitution, including any related brokerage fees. Contract owners will not bear any expenses, transaction costs or fees in connection with the substitution.

7. Applicants submit that the substitution will not cause the fees and charges under the Contracts currently being paid by Contract owners to be greater after the substitution than before the substitution. The rights of the Contract owners and the obligations of WSLAC under the Contracts will not be altered in any way.

8. Applicants represent that in the event that the TVST Touchstone High Yield Portfolio has operating expenses (taking into account expense waivers and reimbursements) for any fiscal period (not to exceed a fiscal quarter) during the 24 months following the date of the proposed substitutions equal on an annualized basis to an amount greater than 0.85%, WSLAC will make adjustments to the expenses for the sub-accounts that invest in the TVST Touchstone High Yield Portfolio for those Contract owners who were Contract owners on the date of substitution. These adjustments will limit those Contract owners' expenses so that the amount of the new portfolio's operating expenses together with the corresponding sub-account's asset-based expenses paid during such period on an annualized basis will be no greater than the sum of the replaced portfolio's expenses after waivers and reimbursements (i.e., 0.85%) together with the corresponding sub-account's asset-based expenses during the fiscal year preceding the proposed substitution, which were as follows:

Contract	Sub-account expense limit (as a percentage of average daily net asset sub-account value on an annual basis)
Gold Contract .....	1.35
Select Contract:	
Option 1 .....	1.35
Option 2 .....	1.45
Option 3 .....	1.55
Advisor Contract .....	.80

In addition, for those Contract owners who were Contract owners on the date of the substitution, WSLAC will not increase asset-based or non-asset-based

expenses for a period of 24 months following the date of the substitution, except to the extent of any increase in premium taxes charged by one or more states. The non-asset-based expenses include the Contract Maintenance Charge and Surrender Charges.

9. Applicants submit that the proposed substitution will not result in any adverse tax consequences to any Contract owner.

10. Applicants state that WSLAC has notified Contract owners of the proposed substitution and will permit Contract owners to make one transfer from the Touchstone Income Opportunity sub-account to any of the other available sub-accounts at any time before the proposed substitution is completed without the assessment of any charge that might otherwise apply. Within 5 days after the proposed substitution is completed, WSLAC will send to Contract owners who were affected by the substitution a notice informing them that they may transfer all amounts that were transferred from the TVST Touchstone Income Opportunity sub-account to the TVST Touchstone High Yield sub-account as part of the substitution, such additional transfer will not count against any limit on the number of permitted transfers, and no charges that might otherwise apply will be imposed on such additional transfer. The Contract owners who were affected by the substitution will have 30 days from the date of such post-substitution notice to make this additional "free" transfer from the TVST Touchstone High Yield sub-account.

11. The Applicants submit that the proposed substitution is consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act and is not the type of substitution that section 26(b) was designed to prevent. Unlike traditional unit investment trusts where a depositor could only substitute an investment security in a manner that permanently affected all the investors in the trust, the Contracts provide each Contract owner with the right to exercise his or her own judgment and transfer account values into other sub-accounts. Moreover, WSLAC will offer contract owners the opportunity to transfer amounts out of the Touchstone Income Opportunity sub-account without cost or other disadvantage. The proposed substitution, therefore, will not result in the type of costly forced redemption that section 26(b) was designed to prevent. In addition, other factors that may have influenced a Contract owner to purchase a Contract, such as the reputation of WSLAC and

the type of insurance coverage and benefits provided by the Contract, will remain the same.

### Conclusion

Applicants assert that, for the reasons summarized above, the terms of the proposed substitution meet the standards set forth in section 26(b) of the 1940 Act.

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

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 01-12024 Filed 5-11-01; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44269; File No. SR-BSE-00-22]

### Self-Regulatory Organizations; Order Granting Approval of Proposed Rule Change by the Boston Stock Exchange, Inc. Relating to Minimum Equity Requirements for Derivative-Based Products

May 7, 2001.

On January 3, 2001, the Boston Stock Exchange, Inc. ("Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change relating to minimum equity requirements for derivative-based products.

The proposal amends the Rules of the Board of Governors of the Exchange to reduce from \$1,000,000 to \$200,000 the minimum equity requirement for firms trading Portfolio Depositary Receipts ("PDRs"), if the firm arranges to clear its trades through another forum and obtains Exchange approval to do so.

Notice of the proposed rule change was published for comment in the **Federal Register** on April 5, 2001.<sup>3</sup> No comments were received on the proposed rule change.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>4</sup> In particular, the

Commission believes that the proposal is consistent with Section 6(b)(5) of the Act,<sup>5</sup> which requires, among other things, that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market, and to protect investors and the public interest. The proposed rule change would reduce capital requirements for firms trading PDRs pursuant to clearing arrangements approved by the Exchange, while ensuring maintenance of adequate capital.

*It is therefore ordered,* pursuant to Section 19(b)(2) of the Act,<sup>6</sup> that the proposed rule change (File No. SR-BSE-00-12) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 01-11988 Filed 5-11-01; 8:45 am]

BILLING CODE 8010-01-M

## SOCIAL SECURITY ADMINISTRATION

### Statement of Organization, Functions and Delegations of Authority; Correction

**AGENCY:** Social Security Administration.

**ACTION:** Notice; correction.

**SUMMARY:** The Social Security Administration published a document in the **Federal Register** of April 24, 2001, regarding the Statement of Organization, Functions and Delegations of Authority. The document contained an incorrect title for the Division of Information Technology Integration in the Office of Management in the Office of Hearings and Appeals (OHA).

### Corrections

In the **Federal Register** of April 24, 2001, in FR Doc. 01-10081, on page 20703, in the first column, H. 5. Correct the title to read:

5. The "Office Automation Support Staff" as "Division of Information Technology Integration" (TAHE7).

In the **Federal Register** of April 24, 2001, in FR Doc. 01-10081, on page 20703, in the second column, under "Functions" item H.5. Correct the title to read:

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 15 U.S.C. 78s(b)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

5. The "Office of Automation Support Staff" as "Division of Information Technology Integration" (TAHE7).

In the **Federal Register** of April 24, 2001, in FR Doc. 01-10081, on page 20703, in the third column, line 12: Remove the period between the word "needs" and the word "and".

Dated: May 4, 2001.

**Lewis H. Kaiser,**

*Director, Center for Classification and Organization Management.*

[FR Doc. 01-11962 Filed 5-11-01; 8:45 am]

BILLING CODE 4191-02-U

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Notice of Intent to Rule on Application (01-06-U-00-YKM) to Use the Revenue From a Passenger Facility Charge (PFC) at Yakima Air Terminal-McAllister Field, Submitted by the Yakima Air Terminal Board, Yakima Air Terminal-McAllister Field, Yakima, Washington

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of intent to rule on application.

**SUMMARY:** The FAA proposes to rule and invites public comment on the application to impose and use, PFC revenue at Yakima Air Terminal-McAllister Field under the provisions of 49 U.S.C. 40117 and part 158 of the Federal Aviation Regulations (14 CFR part 158).

**DATES:** Comments must be received on or before June 13, 2001.

**ADDRESSES:** Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: J. Wade Bryant, Manager; Seattle Airports District Office, SEA-ADO; Federal Aviation Administration; 1601 Lind Avenue SW., Suite 250, Renton, Washington, 98055. In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Bob Clem, Airport Manager, at the following address: 2400 West Washington Avenue, Yakima, Washington 98903.

Air Carriers and foreign air carriers may submit copies of written comments previously provided to Yakima Air Terminal-McAllister Field, under § 158.23 of part 158.

**FOR FURTHER INFORMATION CONTACT:** Ms. Suzanne Lee-Pang; Seattle Airports District Office, SEA-ADO; Federal Aviation Administration; 1601 Lind Avenue SW., Suite 250, Renton,

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 44101 (March 26, 2001), 66 FR 18126 (April 5, 2001).

<sup>4</sup> In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78(c)(f).