

**II.**

By application dated April 30, 2001, as supplemented June 27 and August 3, 2001, NMC, on behalf of WPSC, MG&E, and WP&L, requested the consent of the U.S. Nuclear Regulatory Commission (NRC or Commission) to a proposed transfer of the license for KNPP, to the extent held by MG&E, to WPSC. The application and supplements are collectively herein referred to as "the application," unless otherwise indicated. The application also requested the approval of a conforming license amendment to reflect the transfer of the license.

In connection with the transfer, WPSC, presently the holder of a 41.2-percent ownership interest in KNPP, would assume the 17.2-percent ownership interest in KNPP currently held by MG&E, resulting in WPSC holding a 59-percent ownership interest in KNPP. WP&L is not involved in the transfer of MG&E's interest and will remain a licensee with respect to its 41-percent ownership interest in KNPP. NMC will maintain its responsibility for the operation of KNPP. The application states that WPSC would assume the decommissioning funding assurance obligation that is currently the responsibility of MG&E, in addition to remaining responsible for such costs associated with WPSC's current ownership interest in KNPP.

The proposed conforming license amendment would delete references to MG&E in the license, as appropriate, to reflect the proposed transfer.

The application requested approval of the transfer of the license and the conforming license amendment pursuant to 10 CFR 50.80 and 10 CFR 50.90. The NRC staff published a notice of the request for approval of the transfer of the license and conforming amendment, and an opportunity for a hearing in the **Federal Register** on July 27, 2001 (66 FR 39214). The Commission received no requests for hearing or written comments pursuant to the notice.

Under 10 CFR 50.80, no license, or any right thereunder, shall be transferred, directly or indirectly, through transfer of control of the license, unless the Commission shall give its consent in writing. Upon review of the information in the application and other information before the Commission, and relying upon the representations and agreements contained in the application, the NRC staff has determined that WPSC is qualified to hold the license to the extent proposed in the application, and that the transfer of the license, to the

extent held by MG&E, to WPSC, is otherwise consistent with applicable provisions of law, regulations, and orders issued by the Commission, subject to the conditions set forth below. The NRC staff has further found that the application for the proposed license amendment complies with the standards and requirements of the Atomic Energy Act of 1954, as amended (the Act), and the Commission's rules and regulations set forth in 10 CFR Chapter I; the facility will operate in conformity with the application, the provisions of the Act, and the rules and regulations of the Commission; there is reasonable assurance that the activities authorized by the proposed license amendment can be conducted without endangering the health and safety of the public and that such activities will be conducted in compliance with the Commission's regulations; the issuance of the proposed license amendment will not be inimical to the common defense and security or to the health and safety of the public; and the issuance of the proposed amendment will be in accordance with 10 CFR part 51 of the Commission's regulations and all applicable requirements have been satisfied.

The findings set forth above are supported by a safety evaluation dated September 20, 2001.

**III.**

Accordingly, pursuant to sections 161b, 161i, 161o and 184 of the Atomic Energy Act of 1954, as amended, 42 U.S.C. 2201(b), 2201(i), 2201(o) and 2234; and 10 CFR 50.80, it is hereby ordered that the transfer of the license, as described herein, to WPSC is approved, subject to the following conditions:

(1) WPSC shall take all necessary steps to ensure that the decommissioning trusts are maintained in accordance with the license transfer application regarding the transfer of MG&E's ownership interest in KNPP to WPSC and the requirements of this Order approving the transfer, and consistent with the safety evaluation supporting this Order. Additionally, if the MG&E Nonqualified Fund is not transferred to WPSC, WPSC, or NMC acting on WPSC's behalf, shall explicitly include the status of the MG&E Nonqualified Fund in all future decommissioning funding status reports that WPSC, or NMC, submit in accordance with 10 CFR 50.75(f)(1).

(2) On the closing date of the transfer of MG&E's interest in KNPP to WPSC, MG&E shall transfer to WPSC all of MG&E's accumulated qualified decommissioning trust funds for KNPP. Immediately following such transfer, the amounts for radiological decommissioning of KNPP in WPSC's decommissioning trusts must, with respect to the interests in KNPP that WPSC would then

hold, be at a level no less than the formula amounts under 10 CFR 50.75.

(3) After receipt of all required regulatory approvals of the transfer of MG&E's interest in KNPP to WPSC, WPSC or NMC shall inform the Director of the Office of Nuclear Reactor Regulation, in writing, of such receipt within 5 business days, and of the date of the closing of the transfer no later than 7 business days prior to the date of the closing.

(4) If the transfer of the license is not completed by September 30, 2002, this Order shall become null and void, provided, however, upon written application and for good cause shown, such date may in writing be extended.

It is further ordered that, consistent with 10 CFR 2.1315(b), a license amendment that makes changes, as indicated in Enclosure 2 to the cover letter forwarding this Order, to conform the license to reflect the subject license transfer is approved. The amendment shall be issued and made effective at the time the proposed license transfer is completed.

This Order is effective upon issuance. For further details with respect to this Order, see the initial application dated April 30, 2001, the supplemental submittals dated June 27 and August 3, 2001, and the safety evaluation dated September 20, 2001, which are available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (<http://www.nrc.gov>).

Dated at Rockville, Maryland this 20th day of September 2001.

For the Nuclear Regulatory Commission.

**Samuel J. Collins,**

*Director, Office of Nuclear Reactor Regulation.*

[FR Doc. 01-24176 Filed 9-26-01; 8:45 am]

**BILLING CODE 7590-01-P**

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## **PENSION BENEFIT GUARANTY CORPORATION**

### **Submission of Information Collections for OMB Review; Comment Request; Multiemployer Plan Regulations**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB) extend approval, under the Paperwork Reduction Act, of collections of information in the PBGC's regulations

on multiemployer plans under the Employee Retirement Income Security Act of 1974 (ERISA). This notice informs the public of the PBGC's request and solicits public comment on the collections of information.

**DATES:** Comments must be submitted by October 29, 2001.

**ADDRESSES:** Comments should be mailed to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, Washington, DC 20503. Copies of the request for extension (including the collections of information) may be obtained without charge by writing to or visiting the PBGC's Communications and Public Affairs Department, suite 240, 1200 K Street, NW., Washington, DC 20005-4026, or calling 202-326-4040. (TTY and TDD users may call 800-877-8339 and request connection to 202-326-4040). The regulations on multiemployer plans can be accessed on the PBGC's Web site at <http://www.pbgc.gov>.

**FOR FURTHER INFORMATION CONTACT:** Deborah C. Murphy, Attorney, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, 202-326-4024. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:** 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 OMB control number. OMB has approved and issued control numbers for the collections of information, described below, in the PBGC's regulations relating to multiemployer plans. The PBGC is requesting that OMB extend its approval of these collections of information for three years. Comments should identify the specific part number(s) of the regulation(s) they relate to.

The collections of information for which the PBGC is requesting extension of OMB approval are as follows:

**1. Termination of Multiemployer Plans (29 CFR part 4041A) (OMB control number 1212-0020)**

Section 4041A(f)(2) of ERISA authorizes the PBGC to prescribe reporting requirements for and other "rules and standards for the administration of" terminated multiemployer plans. Section 4041A(c) and (f)(1) of ERISA prohibit the payment by a mass-withdrawal-terminated plan of lump sums greater than \$1,750 or of

nonvested plan benefits unless authorized by the PBGC.

The regulation requires the plan sponsor of a terminated plan to submit a notice of termination to the PBGC. It also requires the plan sponsor of a mass-withdrawal-terminated plan that is closing out to give notices to participants regarding the election of alternative forms of benefit distribution and to obtain PBGC approval to pay lump sums greater than \$1,750 or to pay nonvested plan benefits.

The PBGC uses the information in a notice of termination to assess the likelihood that PBGC financial assistance will be needed. Plan participants and beneficiaries use the information on alternative forms of benefit to make personal financial decisions. The PBGC uses the information in an application for approval to pay lump sums greater than \$1,750 or to pay nonvested plan benefits to determine whether such payments should be permitted.

The PBGC estimates that plan sponsors each year (1) submit notices of termination for 10 plans, (2) distribute election notices to participants in 7 of those plans, and (3) submit requests to pay benefits or benefit forms not otherwise permitted for 1 of those plans. The estimated annual burden of the collection of information is 22.75 hours and \$9,031.

**2. Extension of Special Withdrawal Liability Rules (29 CFR part 4203) (OMB control number 1212-0023)**

Sections 4203(f) and 4208(e)(3) of ERISA allow the PBGC to permit a multiemployer plan to adopt special rules for determining whether a withdrawal from the plan has occurred, subject to PBGC approval.

The regulation specifies the information that a plan that adopts special rules must submit to the PBGC about the rules, the plan, and the industry in which the plan operates. The PBGC uses the information to determine whether the rules are appropriate for the industry in which the plan functions and do not pose a significant risk to the insurance system.

The PBGC estimates that at most 1 plan sponsor submits a request each year under this regulation. The estimated annual burden of the collection of information is 1 hour and \$3,200.

**3. Variances for Sale of Assets (29 CFR part 4204) (OMB control number 1212-0021)**

If an employer's covered operations or contribution obligation under a plan ceases, the employer must generally pay

withdrawal liability to the plan. Section 4204 of ERISA provides an exception, under certain conditions, where the cessation results from a sale of assets. Among other things, the buyer must furnish a bond or escrow, and the sale contract must provide for secondary liability of the seller.

The regulation establishes general variances (rules for avoiding the bond/escrow and sale-contract requirements) and authorizes plans to determine whether the variances apply in particular cases. It also allows buyers and sellers to request individual variances from the PBGC. Plans and the PBGC use the information to determine whether employers qualify for variances.

The PBGC estimates that each year, 11 employers submit, and 11 plans respond to, variance requests under the regulation, and 2 employers submit variance requests to the PBGC. The estimated annual burden of the collection of information is 1 hour and \$3,550.

**4. Reduction or Waiver of Complete Withdrawal Liability (29 CFR part 4207) (OMB control number 1212-0044)**

Section 4207 of ERISA allows the PBGC to provide for abatement of an employer's complete withdrawal liability, and for plan adoption of alternative abatement rules, where appropriate.

Under the regulation, an employer applies to a plan for an abatement determination, providing information the plan needs to determine whether withdrawal liability should be abated, and the plan notifies the employer of its determination. The employer may, pending plan action, furnish a bond or escrow instead of making withdrawal liability payments, and must notify the plan if it does so. When the plan then makes its determination, it must so notify the bonding or escrow agent.

The regulation also permits plans to adopt their own abatement rules and request PBGC approval. The PBGC uses the information in such a request to determine whether the amendment should be approved.

The PBGC estimates that each year, 100 employers submit, and 100 plans respond to, applications for abatement of complete withdrawal liability, and 1 plan sponsor requests approval of plan abatement rules from the PBGC. The estimated annual burden of the collection of information is 25.5 hours and \$20,000.

**5. Reduction or Waiver of Partial Withdrawal Liability (29 CFR Part 4208) (OMB control number 1212-0039)**

Section 4208 of ERISA provides for abatement, in certain circumstances, of an employer's partial withdrawal liability and authorizes the PBGC to issue additional partial withdrawal liability abatement rules.

Under the regulation, an employer applies to a plan for an abatement determination, providing information the plan needs to determine whether withdrawal liability should be abated, and the plan notifies the employer of its determination. The employer may, pending plan action, furnish a bond or escrow instead of making withdrawal liability payments, and must notify the plan if it does so. When the plan then makes its determination, it must so notify the bonding or escrow agent.

The regulation also permits plans to adopt their own abatement rules and request PBGC approval. The PBGC uses the information in such a request to determine whether the amendment should be approved.

The PBGC estimates that each year, 1,000 employers submit, and 1,000 plans respond to, applications for abatement of partial withdrawal liability and 1 plan sponsor requests approval of plan abatement rules from the PBGC. The estimated annual burden of the collection of information is 250.5 hours and \$200,000.

**6. Allocating Unfunded Vested Benefits to Withdrawing Employers (29 CFR Part 4211) (OMB control number 1212-0035)**

Section 4211(c)(5)(A) of ERISA requires the PBGC to prescribe how plans can, with PBGC approval, change the way they allocate unfunded vested benefits to withdrawing employers for purposes of calculating withdrawal liability.

The regulation prescribes the information that must be submitted to the PBGC by a plan seeking such approval. The PBGC uses the information to determine how the amendment changes the way the plan allocates unfunded vested benefits and how it will affect the risk of loss to plan participants and the PBGC.

The PBGC estimates that 5 plan sponsors submit approval requests each year under this regulation. The estimated annual burden of the collection of information is 10 hours.

**7. Notice, Collection, and Redetermination of Withdrawal Liability (29 CFR part 4219) (OMB control number 1212-0034)**

Section 4219(c)(1)(D) of ERISA requires that the PBGC prescribe regulations for the allocation of a plan's total unfunded vested benefits in the event of a "mass withdrawal." ERISA section 4209(c) deals with an employer's liability for de minimis amounts if the employer withdraws in a "substantial withdrawal."

The reporting requirements in the regulation give employers notice of a mass withdrawal or substantial withdrawal and advise them of their rights and liabilities. They also provide notice to the PBGC so that it can monitor the plan, and they help the PBGC assess the possible impact of a withdrawal event on participants and the multiemployer plan insurance program.

The PBGC estimates that there is at most 1 mass withdrawal and 1 substantial withdrawal per year. The plan sponsor of a plan subject to a withdrawal covered by the regulation provides notices of the withdrawal to the PBGC and to employers covered by the plan, liability assessments to the employers, and a certification to the PBGC that assessments have been made. (For a mass withdrawal, there are 2 assessments and 2 certifications that deal with 2 different types of liability. For a substantial withdrawal, there is 1 assessment and 1 certification (combined with the withdrawal notice to the PBGC).) The estimated annual burden of the collection of information is 4 hours and \$5,220.

**8. Procedures for PBGC Approval of Plan Amendments (29 CFR part 4220) (OMB control number 1212-0031)**

Under section 4220 of ERISA, a plan may within certain limits adopt special plan rules regarding when a withdrawal from the plan occurs and how the withdrawing employer's withdrawal liability is determined. Any such special rule is effective only if, within 90 days after receiving notice and a copy of the rule, the PBGC either approves or fails to disapprove the rule.

The regulation provides rules for requesting the PBGC's approval of an amendment. The PBGC needs the required information to identify the plan, evaluate the risk of loss, if any, posed by the plan amendment, and determine whether to approve or disapprove the amendment.

The PBGC estimates that 3 plan sponsors submit approval requests per year under this regulation. The

estimated annual burden of the collection of information is 1.5 hours.

**9. Mergers and Transfers Between Multiemployer Plans (29 CFR part 4231) (OMB control number 1212-0022)**

Section 4231(a) and (b) of ERISA requires plans that are involved in a merger or transfer to give the PBGC 120 days' notice of the transaction and provides that if the PBGC determines that specified requirements are satisfied, the transaction will be deemed not to be in violation of ERISA section 406(a) or (b)(2) (dealing with prohibited transactions).

This regulation sets forth the procedures for giving notice of a merger or transfer under section 4231 and for requesting a determination that a transaction complies with section 4231.

The PBGC uses information submitted by plan sponsors under the regulation to determine whether mergers and transfers conform to the requirements of ERISA section 4231 and the regulation.

The PBGC estimates that there are 35 transactions each year for which plan sponsors submit notices and approval requests under this regulation. The estimated annual burden of the collection of information is 8.75 hours and \$5,569.

**10. Notice of Insolvency (29 CFR part 4245) (OMB control number 1212-0033)**

If the plan sponsor of a plan in reorganization under ERISA section 4241 determines that the plan may become insolvent, ERISA section 4245(e) requires the plan sponsor to give a "notice of insolvency" to the PBGC, contributing employers, and plan participants and their unions in accordance with PBGC rules.

For each insolvency year under ERISA section 4245(b)(4), ERISA section 4245(e) also requires the plan sponsor to give a "notice of insolvency benefit level" to the same parties.

This regulation establishes the procedure for giving these notices. The PBGC uses the information submitted to estimate cash needs for financial assistance to troubled plans. Employers and unions use the information to decide whether additional plan contributions will be made to avoid the insolvency and consequent benefit suspensions. Plan participants and beneficiaries use the information in personal financial decisions.

The PBGC estimates that 1 plan sponsor gives a notice each year under this regulation. The estimated annual burden of the collection of information is 1 hour and \$1,171.

**11. Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) (OMB control number 1212-0032)**

Section 4281 of ERISA provides rules for plans that have terminated by mass withdrawal. Under section 4281, if nonforfeitable benefits exceed plan assets, the plan sponsor must amend the plan to reduce benefits. If the plan nevertheless becomes insolvent, the plan sponsor must suspend certain benefits that cannot be paid. If available resources are inadequate to pay guaranteed benefits, the plan sponsor must request financial assistance from the PBGC.

The regulation requires a plan sponsor to give notices of benefit reduction, notices of insolvency and annual updates, and notices of insolvency benefit level to the PBGC and to participants and beneficiaries and, if necessary, to apply to the PBGC for financial assistance.

The PBGC uses the information it receives to make determinations required by ERISA, to identify and estimate the cash needed for financial assistance to terminated plans, and to verify the appropriateness of financial assistance payments. Plan participants and beneficiaries use the information to make personal financial decisions.

The PBGC estimates that plan sponsors each year give benefit reduction notices for 1 plan and give notices of insolvency benefit level and annual updates, and submit requests for financial assistance, for 25 plans. Of those 25 plans, the PBGC estimates that plan sponsors each year give notices of insolvency for 3 plans. The estimated annual burden of the collection of information is 1 hour and \$115,856.

Issued in Washington, DC, this 21st day of September, 2001.

**Stuart A. Sirkin,**

*Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation.*

[FR Doc. 01-24251 Filed 9-26-01; 8:45 am]

**BILLING CODE 7708-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

**Issuer Delisting; Notice of Application to Withdraw from Listing and Registration on the Pacific Exchange, Inc. (Pharmaceutical Resources, Inc., Common Stock, of \$.01 Par Value, and Common Stock Purchase Rights) File No. 1-10827**

September 24, 2001.

Pharmaceutical Resources, Inc., a New Jersey corporation ("Issuer"), has

filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its Common Stock, \$.01 par value, and Common Stock Purchase Rights ("Securities") from listing and registration on the Pacific Exchange, Inc. ("PCX").

The Board of Directors ("Board") of the Issuer approved a resolution on July 9, 2001 to withdraw its Securities from listing on the Exchange. The Board believes that it is in its best interest to reduce its listing expenses and corporate oversight by limiting the number of exchanges on which the securities are listed. The Issuer will continue to list its Common Stock on the New York Stock Exchange, Inc. ("NYSE").

The Issuer states in its application that it has met the requirements of the PCX by complying with all applicable laws in effect in the state of New Jersey, in which it is incorporated, and with the PCX's rules governing an issuer's voluntary withdrawal of a security from listing and registration. The Issuer's application related solely to the withdrawal of the Securities from the PCX and shall have no effect upon its listing on the NYSE or its registration under Section 12(b) of the Act.<sup>3</sup>

Any interested person may, on or before October 12, 2001, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the PCX 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.<sup>4</sup>

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 01-24178 Filed 9-26-01; 8:45 am]

**BILLING CODE 8010-01-M**

<sup>1</sup> 15 U.S.C. 781(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> 15 U.S.C. 781(b).

<sup>4</sup> 17 CFR 200.30-3(a)(1).

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 35-27441]

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

September 21, 2001.

Notice is hereby given that the following filing(s) has/have been made 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 October 16, 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 October 16, 2001, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

**Entergy Corp., et al. (70-9893)**

Entergy Corporation ("Entergy"), a registered holding company, 639 Loyola Avenue, New Orleans, Louisiana 70113, and its public utility subsidiary companies, Entergy Arkansas, Inc. ("Arkansas"), 425 West Capitol Avenue, Little Rock, Arkansas 72201, Entergy Gulf States, Inc. ("Gulf States"), 350 Pine Street, Beaumont, Texas 77701, Entergy Louisiana, Inc. ("Louisiana"), 4809 Jefferson Highway, New Orleans, Louisiana 70121, Entergy Mississippi Inc. ("Mississippi"), 308 East Pearl Street, Jackson, Mississippi 39201, and Entergy New Orleans, Inc. ("New Orleans"), 1600 Perdido Building, New Orleans, Louisiana 70112 (collectively, "Operating Companies"); System Energy Resources, Inc. ("System Energy"), a generating public utility subsidiary company of Entergy, Entergy Operations, Inc. ("EOI"), a nuclear