interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene. Requests for a hearing and a petition for leave to intervene shall be filed in accordance with the Commission's ''Rules of Practice for Domestic Licensing Proceedings'' in 10 CFR part 2. Interested persons should consult a current copy of 10 CFR 2.714 which is available at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland 20852, and electronically from the ADAMS Public Library component on the NRC Web site, *http://www.nrc.gov* (the Electronic Reading Room). If a request for a hearing or petition for leave to intervene is filed by the above date, the Commission or an Atomic Safety and Licensing Board, designated by the Commission or by the Chairman of the Atomic Safety and Licensing Board Panel, will rule on the request and/or petition; and the Secretary or the designated Atomic Safety and Licensing Board will issue a notice of a hearing or an appropriate order.

As required by 10 CFR 2.714, a petition for leave to intervene shall set forth with particularity the interest of the petitioner in the proceeding, and how that interest may be affected by the results of the proceeding. The petition should specifically explain the reasons why intervention should be permitted with particular reference to the following factors: (1) The nature of the petitioner's right under the Act to be made a party to the proceeding; (2) the nature and extent of the petitioner's property, financial, or other interest in the proceeding; and (3) the possible effect of any order which may be entered in the proceeding on the petitioner's interest. The petition should also identify the specific aspect(s) of the subject matter of the proceeding as to which petitioner wishes to intervene. Any person who has filed a petition for leave to intervene or who has been admitted as a party may amend the petition without requesting leave of the Board up to 15 days prior to the first prehearing conference scheduled in the proceeding, but such an amended petition must satisfy the specificity requirements described above.

Not later than 15 days prior to the first prehearing conference scheduled in the proceeding, a petitioner shall file a supplement to the petition to intervene which must include a list of the contentions which are sought to be litigated in the matter. Each contention must consist of a specific statement of the issue of law or fact to be raised or controverted. In addition, the petitioner shall provide a brief explanation of the bases of the contention and a concise statement of the alleged facts or expert opinion which support the contention and on which the petitioner intends to rely in proving the contention at the hearing. The petitioner must also provide references to those specific sources and documents of which the petitioner is aware and on which the petitioner intends to rely to establish those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses. Since the Commission has made a final determination that the amendment involves no significant hazards consideration, if a hearing is requested, it will not stay the effectiveness of the amendment. Any hearing held would take place while the amendment is in effect.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555–001, Attention: Rulemakings and Adjudications Staff, or may be delivered to the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland 20852, by the above date. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555–001, and to the attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for a hearing will not be entertained absent a determination by the Commission, the presiding officer or the Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)–(v) and 2.714(d).

Calvert Cliffs Nuclear Power Plant, Inc., Docket No. 50–318, Calvert Cliffs Nuclear Power Plant, Unit No. 2, Calvert County, Maryland

Date of application for amendment: April 1, 2002.

Brief description of amendment: The amendment increases the allowed outage time of one train of the control room emergency ventilation system from 14 to 21 days (for the loss of the emergency power supply only). This is a one-time change to support corrective maintenance and inspections of the 1A diesel generator during the Unit 1 refueling outage.

Date of issuance: April 4, 2002.

Effective date: As of the date of issuance.

Amendment No.: 227.

Renewed License No. DPR–69: Amendment revised the Technical Specifications.

Public comments requested as to proposed no significant hazards consideration: No. The Commission's related evaluation of the amendment, finding of emergency circumstances, and final determination of no significant hazards consideration, are contained in a Safety Evaluation dated April 4, 2002.

For the Nuclear Regulatory Commission.

Dated at Rockville, Maryland, this 8th day of April 2002.

Ledyard B. Marsh,

Acting Director, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 02–8866 Filed 4–15–02; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35–27515; 70–10019]

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

April 9, 2002.

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 May 6, 2002, 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 May 6, 2002, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Xcel Energy Inc., et al. (70–10019)

Xcel Energy Inc. (''Xcel''), a registered holding company; Northern States Power Company (Minnesota) (''NSP–M''), Northern States Power Company (Wisconsin) (''NSP–W''), Public Service Company of Colorado (''PSCO''), and Southwestern Public Service Company (''SPS''), four wholly owned public utility subsidiary companies of Xcel; XERS Inc. (''XERS''), a nonutility subsidiary company of Xcel; Xcel Energy Markets Holdings Inc. (''XEMH''), an intermediate holding company of Xcel; and e prime inc. (''e prime''), a nonutility subsidiary company of Xcel, all located at 800 Nicollet Mall, Minneapolis, Minnesota 55402, (collectively, ''Applicants'') have filed an application-declaration (''Application'') with the Commission under sections 6(a), 7, 9(a), 10 and 12(b) of the Act and rules 45 and 54 under the Act.

Applicants seek authority for: (a) NSP–M and PSCO to expand their appliance warranty and repair programs offered to residential customers to include home inspections and electrical and plumbing services; (b) NSP–W, SPS and XERS to offer similar home services to residential customers that NSP–M and PSCO offer, including the proposed home inspections and electrical and plumbing services; (c) XEMH, e prime and their current and future subsidiaries to engage in energy marketing and brokering activities in Canada; and XEMH, e prime and Xcel to invest up to $750 million in various energy assets that are incidental and related to their marketing and brokering business.

Expanded Home Services

NSP has operated an appliance warranty and repair program for several years that was approved as part of the Northern States Power/New Century Energies merger (HCAR No. 27212, August 16, 2000) (''Merger Order''). The program, called NSP Advantage Service, provides a warranty and repair program for residential customers for heating and air conditioning systems, water heaters, refrigerators, dishwashers and clothes washers. Similarly, PSCO provides repair services and warranties to residential customers in connection with certain household appliances. Additionally, PSCO may lease certain large appliances, such as heating, ventilation and air conditioning systems, lighting systems and chillers to industrial customers. PSCO's services were approved in a prior Commission order (HCAR No. 26748, August 1, 1997).

NSP–W and SPS desire to engage in residential services similar to those currently provided by NSP–M and PSCO; and all four of the utility subsidiaries, NSP–M, NSP–W, PSCO and SPS, desire to expand these services to include electrical and plumbing services as well as associated home inspections for customers in their service territories. Applicants state that the provision of electrical and plumbing services and home inspections is a logical extension of the current services they provide.

Applicants state that it may become desirable at some point to have these same types of residential services provided by an unregulated affiliate, such as XERS, either in lieu of, or in addition to, the utility subsidiaries providing these services. To the extent the provision of these services by XERS would not otherwise already be permitted under the Act, Applicants request authority for XERS to engage in the same residential services.

Energy Marketing and Brokering

In the Merger Order, the Commission authorized the retention of e prime's energy marketing and brokering business in the United States. At that time, e prime committed that it would not directly or indirectly engage in energy marketing and brokering activities outside the United States without separate Commission authorization. E prime is now seeking authority to engage in brokering and marketing of electricity, natural gas and other energy commodities in Canada.

Acquisition of Energy Assets

Xcel, XEMH and e prime request authority to invest, from time to time, directly or indirectly through their current or future subsidiaries up to $750 million (''Investment Limitation'') through December 31, 2005 (''Authorization Period'') to construct or acquire gas and other energy assets that are incidental and related to their energy marketing and brokering business (''Energy Assets'') or to acquire one or more existing or new companies substantially all of whose physical properties consist or will consist of Energy Assets. Applicants state that Energy Assets include, but are not limited to, natural gas production, gathering, processing, storage and transportation facilities and equipment; liquid oil reserves and storage facilities; and associated facilities. Energy Assets (or equity assets of companies owning Energy Assets) may be acquired for cash or in exchange for common stock of Xcel or other securities of Xcel or e prime or any combination of these. If common stock of Xcel is used as consideration for an acquisition, the market value of the stock on the date of issuance will be counted against the proposed Investment Limitation. Applicants state that under no circumstances will the acquisition and ownership of Energy Assets cause e prime or any subsidiary of e prime to be or become an ''electric utility company'' or a ''gas utility company,'' as defined in section 2(a)(3) and 2(a)(4) of the Act. Applicants state that gas marketers today must be able to offer their customers a variety of value-added, or ''bundled'' services, such as gas storage and processing, and must have the flexibility to acquire or construct such supply facilities in order to compete in today's market.

Applicants state that it is the intention of e prime to add to e prime's and its subsidiaries' existing base of non-utility, marketing-related assets as and when market conditions warrant, whether through acquisitions of specific assets or groups of assets that are offered for sale or by acquiring existing companies (for example, other gas or power marketing companies which own significant physical assets in the areas of gas production, processing, storage, transportation or generation). Applicants state that it is e prime's objective to control a substantial portfolio of Energy Assets that would provide the Xcel system with the flexibility and capacity to compete for sales in all major markets in the United States and in Canada.

Xcel requests authorization to issue securities in order to finance the purchase or construction of Energy Assets or the purchase of the securities of companies owning Energy Assets in an aggregate amount not to exceed the Investment Limitation. These securities might consist of any combination of (i) shares of common stock of Xcel, (ii) borrowings by Xcel from banks or other financial institutions under credit lines

or otherwise, (iii) guarantees by Xcel of indebtedness issued by e prime or any existing or new subsidiary of e prime, or (iv) guarantees by Xcel of securities issued by any special purpose financing subsidiary of Xcel organized specifically for the purpose of financing any such acquisition. The maturity dates, interest rates, and other provisions of any securities issued and sold as well as any associated commitment, placement, underwriting or selling agent fees, commissions and discounts will be established by negotiation or competitive bidding and will be reflected in the applicable documentation setting forth the terms. Xcel, however, will not issue and sell any securities at interest rates in excess of those generally obtainable at the time of pricing or repricing for securities having the same or reasonably similar maturities; having reasonably similar terms, conditions and features; and being issued by utility companies or utility holding companies of the same or reasonably comparable credit quality as determined by the competitive capital markets.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02–9148 Filed 4–15–02; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 25517; 812–12414]

AssetMark Funds and AssetMark Investment Services, Inc.; Notice of Application

April 9, 2002.

AGENCY: Securities and Exchange Commission (''SEC'' or ''Commission'').

ACTION: Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 (the ''Act'') for an exemption from section 15(a) of the Act and rule 18f-2 under the Act, as well as from certain disclosure requirements.

SUMMARY OF THE APPLICATION: AssetMark Funds (the ''Trust'') and AssetMark Investment Services, Inc. (the ''Advisor'') (together, ''Applicants'') request an order that would permit them to enter into and materially amend subadvisory agreements without shareholder approval and grant relief from certain disclosure requirements.

FILING DATES: The application was filed on January 16, 2001, and amended on April 9, 2002.

Hearing or Notification of Hearing: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 3, 2002, and should be accompanied by proof of service on Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, NW, Washington, DC 20549–0609. Applicants, 2300 Contra Costa Blvd., Suite 425, Pleasant Hill, CA 94523–3967.

FOR FURTHER INFORMATION CONTACT: Christine Y. Greenlees, Senior Counsel, at (202) 942–0581, or Mary Kay Frech, Branch Chief, at (202) 942–0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 5th Street, NW, Washington, DC 20549–0102 (telephone (202 942–8090).

Applicants' Representations

1. The Trust, a Delaware business trust, is registered under the Act as an open-end management investment company. The Trust currently is comprised of eight series (each a ''Fund,'' collectively, the ''Funds''), each with its own investment objectives and policies.[1]

2. The Advisor, registered under the Investment Advisers Act of 1940 (the ''Advisers Act''), serves as the investment adviser to the Funds pursuant to an investment advisory agreement with the Trust (''Advisory Agreement'') that was approved by the board of trustees of the Trust (the ''Board''), including a majority of the trustees who are not ''interested persons,'' as defined in section 2(a)(19) of the Act (''Independent Trustees''), and by each Fund's initial shareholder. Under the terms of the Advisory Agreement, the Advisor provides investment advisory services for each Fund and may hire one or more subadvisers (''Managers'') to exercise day-to-day investment discretion over the assets of the Fund pursuant to separate investment advisory agreements (''Management Agreements''). All current and future Managers will be registered under the Advisers Act or exempt from registration. Managers are recommended to the Board by the Advisor and selected and approved by the Board, including a majority of the Independent Trustees. The Advisor compensates each Manager out of the fees paid to the Advisor by the applicable Fund.

3. Subject to Board review, the Advisor selects Managers for the Funds, monitors and evaluates Manager performance, and oversees Manager compliance with the Funds' investment objectives, policies, and restrictions. The Advisor recommends Managers based upon research, the recommendations of consultants, and a number of factors used to evaluate their skills in managing assets pursuant to particular investment objectives. The Advisor also recommends to the Board whether a Manager's Management Agreement should be renewed, modified or terminated.

4. Applicants request relief to permit the Advisor, subject to Board approval, to enter into and materially amend Management Agreements without shareholder approval. The requested relief will not extend to a Manager that is an affiliated person, as defined in section 2(a)(3) of the Act, of the Trust or the Advisor, other than by reason of serving as a Manager to one or more of the Funds (an ''Affiliated Manager'').

5. Applicants also request an exemption from the various disclosure provisions described below that may require the Funds to disclose the fees paid by the Advisor to the Managers. An exemption is requested to permit the Trust to disclose for each Fund (as both a dollar amount and as a percentage of a Fund's net assets): (a) aggregate fees paid to the Advisor and Affiliated Managers; and (b) aggregate fees paid to Managers other than Affiliated Managers (''Aggregate Fee Disclosure''). For any Fund that employs an Affiliated

[1] Applicants also request relief with respect to future series of the Trust and any other registered open-end management investment companies and their series that in the future (a) are advised by the Advisor or any entity controlling, controlled by, or under common control with the Advisor; (b) use the Advisor/Manager structure described in the application; and (c) comply with the terms and conditions in the application (''Future Funds,'' included in the term ''Funds''). The Trust is the only existing registered open-end management investment company that currently intends to rely on the requested order. If the name of any Fund contains the name of a Manager (as defined below), it will be preceded by the name of the Advisor.