

POSTAL SERVICE BOARD OF GOVERNORS

Sunshine Act Meeting; Notification of Item Added to Meeting Agenda and Vote To Close Audit and Finance Committee Meeting

Date of Meeting: May 6, 2002.
Status: Closed.

Previous Announcement: 67 FR 20194, April 24, 2002.

Additions: Outside Audit Contract and Vote to Close Audit and Finance Committee Meeting.

At its meeting on May 6, 2002, the Board of Governors of the United States Postal Service voted unanimously to add consideration of an outside audit contract to the agenda of its closed meeting.

In addition, by telephone vote on May 2, a majority of the members contacted and voting, the Board voted to close to public observation the Audit and Finance Committee meeting scheduled for May 6, to consider resolution of an audit matter.

No earlier announcement of either of the above items was possible. The General Counsel of the United States Postal Service certified that in her opinion discussion of these items could be properly closed to public observation.

Contact Person for More Information: William T. Johnstone, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000.

William T. Johnstone,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27528]

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

May 10, 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 June 4, 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 June 4, 2002, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Dominion Resources, Inc., et al. 70-9967)

Dominion Resources, Inc. ("DRI"), a registered holding company; Consolidated Natural Gas Company ("CNG"), a registered holding company subsidiary of DRI, both at 120 Tredegar Street, Richmond, VA 23219, and the following subsidiaries of DRI: Dominion Energy, Inc.; Elwood Energy LLC; Dominion Reserves, Inc.; Dominion Ohio ES, Inc.; Dominion Resources Services, Inc.; Dominion Alliance Holding, Inc., all located at 120 Tredegar Street, Richmond, VA 23219; Elwood II Holdings, LLC; Elwood III Holdings, LLC, both located at 21100 Noel Road, Elwood, IL 60421; Kincaid Generation, LLC, Box 260, Kincaid, IL 62540; DT Services, Inc.; Dominion Metering Services, Inc., both at 701 East Cary Street, Richmond, VA 23219; CNG International Corporation; Dominion Greenbrier, Inc.; and Dominion Natural Gas Storage, Inc. all located at 120 Tredegar Street, Richmond, Virginia 23219; CNG Power Services Corporation; Dominion Products and Services, Inc.; Dominion Retail, Inc.; The Peoples Natural Gas Company; Dominion Tower, all located at 625 Liberty Avenue, Pittsburgh, PA 15222; Dominion Exploration & Production, Inc.; CNG Pipeline Company; CNG Main Pass Gas Gathering Corporation; CNG Oil Gathering Corporation; Dominion Oklahoma Texas Exploration & Production, Inc., all located at Four Greenspoint Plaza, 16945 Northchase Drive, Houston, TX 77060; Dominion Transmission, Inc.; Dominion Iroquois, Inc.; Dominion Field Services, Inc., all located at 445 West Main Street, Clarksburg, WV 26301; Hope Gas, Inc., 347 West Main Street, Clarksburg, WV 26301; and The East Ohio Gas

Company, 1717 E. Ninth Street, Cleveland, OH 44114; (collectively "Subsidiaries") have filed an application-declaration under sections 6(a), 7, 9, 10, 12(b), and 12(f) of the Act, and rules 43, 45, and 54 under the Act ("Application").

DRI, CNG, and the Subsidiaries seek authority to form and operate through December 31, 2005 a DRI money pool ("DRI Money Pool"). The Subsidiaries consist of both DRI subsidiaries, which are not subsidiaries of CNG, and DRI subsidiaries that are subsidiaries of CNG that are currently participants in the CNG money pool ("CNG Money Pool").¹ Neither DRI nor CNG will borrow from the DRI Money Pool, but will be the ultimate provider of funds to the DRI Money Pool as needed. Virginia Electric Power Company, an electric utility subsidiary company of DRI is not one of the participating Subsidiaries in the DRI Money Pool. Additional subsidiaries of DRI may become participants in the DRI Money Pool.²

The purpose of the DRI Money Pool will be to provide the Subsidiaries with internal and external funds and to invest surplus funds of DRI and the Subsidiaries in short-term money market instruments. The DRI Money Pool will offer the Subsidiaries lower short-term borrowing costs due to the elimination of banking fees, a mechanism to earn a higher return on interest from surplus funds that are loaned to other Subsidiaries, and decreased reliance on external funding sources.

Participants will invest their surplus funds in the DRI Money Pool, and the Subsidiaries will borrow funds from the DRI Money Pool, provided that, (A) with respect to each of the CNG utility companies (East Ohio Gas Company, Hope Gas, Inc., and The Peoples Natural Gas Company) outstanding borrowings from the DRI Money Pool shall not exceed \$750 million at any one time and (B) Exempt wholesale generators ("EWGs"), foreign utility companies ("FUCOs"), and exempt telecommunications companies ("ETCs") are excluded as borrowers. DRI will obtain the funds to invest in the DRI Money Pool: (A) From internally generated funds; (B) through the authorizations the Commission granted by order date December 15, 1999 (HCAR No. 27112) and May 24,

¹ The CNG Money Pool will be terminated after issuance of an order approving the DRI Money Pool by the Commission and approval for each CNG utility company to participate in the DRI Money Pool by each state utility regulatory commission having jurisdiction over the transaction.

² DRI requests that the Commission reserve jurisdiction over the addition of any new company.