

and Life Sciences Advisory Subcommittee; Joint Meeting.

DATES: Wednesday, June 19, 2002, 8 a.m. to 5 p.m.

ADDRESSES: NASA Headquarters, 300 E St., SW., MIC-6, Washington, DC 20546.

FOR FURTHER INFORMATION CONTACT: Dr. David Tomko, Code UB, National Aeronautics and Space Administration, Washington, DC 20546, 202/358-0220.

SUPPLEMENTARY INFORMATION: The meeting will be open to the public up to the seating capacity of the room. The agenda for the meeting is as follows:

- Action Status
- NASA Update from the Chief Scientist
- OBPR Associate Administrator Report
- Bioastronautics Research Division Update
- Discussion
- Working Lunch—Science Talk—TBD
- Fundamental Biology Research Division Update
- Flight Programs Report
- STS-107 Science Update (July 19, 2002 Launch)
- STS-107 Education and Public Outreach
- Preparation of Committee Findings and Recommendations
- Review of Committee Findings and Recommendations

It is imperative that the meeting be held on this date to accommodate the scheduling priorities of the key participants. Visitors will be requested to sign a visitor's register.

Dated: May 30, 2002.

Sylvia K. Kraemer,

*Advisory Committee Management Officer,
National Aeronautics and Space Administration.*

[FR Doc. 02-14123 Filed 6-5-02; 8:45 am]

BILLING CODE 7510-01-P

NUCLEAR REGULATORY COMMISSION

[Docket No. 72-26-ISFSI, ASLBP No. 02-801-01-ISFSI]

Pacific Gas and Electric Company; Establishment of Atomic Safety and Licensing Board

Pursuant to delegation by the Commission dated December 29, 1972, published in the **Federal Register**, 37 FR 28,710 (1972), and Sections 2.105, 2.700, 2.702, 2.714, 2.714a, 2.717, 2.721, and 2.722(j) of the Commission's Regulations, all as amended, an Atomic Safety and Licensing Board is being established to rule on petitions for hearing and for leave to intervene and to preside over the following

proceeding: Pacific Gas and Electric Company, Diablo Canyon Power Plant (Independent Spent Fuel Storage Installation).

This Licensing Board is being established pursuant to an April 12, 2002 "Notice of Docketing, Notice of Proposed Action, and Notice of Opportunity for a Hearing for a Materials License for the Diablo Canyon Independent Spent Fuel Storage Installation [(ISFSI)]" (67 Fed. Reg. 19,600 (Apr. 22, 2002)). The proceeding involves an application by Pacific Gas and Electric Company for the issuance of a license under the provisions of 10 C.F.R. Part 72, to store spent fuel and other radioactive material in an ISFSI on the Diablo Canyon Power Plant site in San Luis Obispo County, California. Intervention petitions/hearing requests regarding the license were filed by Lorraine Kitman (May 8, 2002); San Luis Obispo County Supervisor Peg Pinard and the Avila Valley Advisory Council (May 22, 2002); and the San Luis Obispo Mothers for Peace, on behalf of itself and other organizations (May 22, 2002).

The Board is comprised of the following administrative judges:

Administrative Judge G. Paul Bollwerk, III, Chair, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Administrative Judge Peter S. Lam, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Administrative Judge Jerry R. Kline, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

All correspondence, documents, and other materials shall be filed with the administrative judges in accordance with 10 CFR 2.701.

Issued at Rockville, Maryland, this 31st day of May, 2002.

G. Paul Bollwerk III,

Chief Administrative Judge, Atomic Safety and Licensing Board Panel.

[FR Doc. 02-14172 Filed 6-5-02; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27534]

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

May 31, 2002.

Notice is hereby given that the following filings 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 24, 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 24, 2002, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Energy East Corporation, et al. (70-9901)

Energy East Corporation ("Energy East"), a registered holding company, Eagle Merger Corporation ("Eagle"), both located at P.O. Box 12904, Albany, New York 12212-2904, and RGS Energy Group, Inc. ("RGS"), 89 East Avenue, Rochester, New York 14649-0001 (together, "Applicants"), have filed with the Commission a joint application under sections 3(a)(1), 9(a), 10, and 11(b) of the Act and rule 54 under the Act.

I. Summary of Proposal

As described in more detail below, Energy East proposes that the Commission approve: (a) Energy East's acquisition, by means of the merger described below ("Merger"), all of the issued and outstanding common stock of RGS ("RGS Common Stock"); (b) Energy East's indirect acquisition of all

of the nonutility activities, businesses and investments of RGS; (c) Energy East's retention of RGS as an intermediate holding company; (d) the operation of post-Merger Energy East as a combination electric and gas utility company; (e) the acquisition of shares of common stock of New York State Electric & Gas Corporation ("NYSEG"), a wholly owned combination gas and electric utility subsidiary of Energy East, by RGS; (f) the acquisition by Eagle of RGS; (g) the acquisition of Eagle's shares by Energy East; and (h) the exemption of RGS from registration as a holding company under section 3(a)(1) of the Act.

Under the terms of an Agreement and Plan of Merger ("Merger Agreement"), dated February 16, 2001,¹ RGS will be merged with and into Eagle, a New York corporation, which will be a wholly-owned subsidiary of Energy East at the effective time of the Merger, with Eagle being the surviving corporation. Eagle will continue to conduct RGS's businesses under the name "RGS Energy Group, Inc." as a direct, wholly owned subsidiary of Energy East.

Energy East would purchase all common shares of RGS for: (i) \$39.50 in cash per share; (ii) shares of Energy East common stock valued at \$39.50 (subject to restrictions on the maximum and minimum number of shares of Energy East common stock to be issued); or (iii) a combination of cash and Energy East common stock. Each RGS shareholder would be able to elect the form of consideration that the shareholder wishes to receive, subject to proration, so that 55 percent of RGS shares would be exchanged for cash and 45 percent would be exchanged for Energy East common stock.² Each RGS share

¹ The shareholders of RGS approved the Merger with Energy East at a meeting held on June 15, 2001. Energy East and RGS have submitted applications requesting approval of the Merger and/or related matters to the appropriate state and federal regulators, including the New York Public Service Commission, the Federal Energy Regulatory Commission, the Nuclear Regulatory Commission, and the Federal Communications Commission. Applicants have also made the required filings with the Antitrust Division of the United States Department of Justice and the Federal Trade Commission under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. Applicants state that favorable responses have been received by the Applicants from each of these regulators.

² If RGS shareholders owning more than 55% of RGS shares elect to receive cash, the number of RGS shares converted into cash will be less than the number elected. Similarly, if RGS shareholders owning more than 45% of RGS shares elect to receive Energy East shares, the number of RGS shares converted into stock will be less than the number elected. For tax reasons more fully explained in the Merger Agreement, Energy East may have to increase the number of RGS shares converted into Energy East shares and decrease the number of RGS shares converted into cash. In the

converted into Energy East common stock would receive not less than 1.7626 and not more than 2.3838 shares of Energy East common stock, depending on the average closing price of Energy East common stock during a 20-day trading period ending two trading days prior to the effective time of the Merger.³ In addition, Applicants state that Energy East will assume approximately \$1.0 billion of RGS's debt.

As a result of these transactions, RGS will become a direct subsidiary of Energy East. Rochester Gas & Electric Corporation ("RG&E"), a gas and electric utility company and subsidiary of RGS, and the nonutility subsidiaries of RGS will continue as subsidiaries of RGS and will become indirect subsidiaries of Energy East. Applicants state that as soon as practicable after the effective time of the Merger (but in no event later than five days following the effective time), Energy East will transfer all of NYSEG's common stock to RGS, so that NYSEG and RG&E can be operated under a combined management structure.

II. Parties to the Merger

A. Energy East and Subsidiaries

Energy East is a registered public utility holding company, which, through its subsidiaries, is an energy services and delivery company with operations in New York, Connecticut, Massachusetts, Maine, and New Hampshire, serving approximately 1,419,000 electricity customers and approximately 614,000 natural gas customers. Energy East has corporate offices in New York and Maine. Energy East's common stock is publicly traded on the New York Stock Exchange under the symbol "EAS."

Energy East holds direct or indirect interests in eight public utility companies, each of which is wholly owned by companies within the Energy East system unless otherwise noted: (1) NYSEG;⁴ (2) Central Maine Power

alternative, RGS may elect under certain circumstances to have the Merger restructured so that Eagle would merge with and into RGS and RGS would be the surviving entity.

³ For example, based on Energy East's closing price of \$19.14 on February 16, 2001, RGS shareholders who choose to receive Energy East common stock would receive 2.0637 Energy East shares for each RGS share.

⁴ NYSEG, a regulated public utility incorporated under the laws of the State of New York, is a combination electric and gas utility providing delivery service to approximately 829,000 electricity customers and approximately 250,000 natural gas customers. During the period 1999 through 2001, approximately 83% of NYSEG's operating revenue was derived from electricity deliveries, with the balance derived from natural gas service.

("Central Maine"); (3) Maine Electric Power Company, Inc. ("MEPCo") (Central Maine owns 78.3% voting interest in MEPCo);⁵ (4) NORVARCO (NORVARCO holds a 50% general partnership interest in Chester SVC Partnership, a general partnership which owns a static var compensator located in Chester, Maine, adjacent to MEMPCo's transmission interconnection;⁶ an electric utility company under the Act); (5) Maine Natural Gas, Corporation, (6) Connecticut Natural Gas Corporation ("CNGC"); (7) The Berkshire Gas Company ("Berkshire Gas"); and (8) The Southern Connecticut Gas Company⁷ (collectively, "Energy East Utility Subsidiaries"). Energy East also has a number of direct and indirect nonutility subsidiaries, the retention of which were either approved or jurisdiction was reserved in the Merger Order.⁸

For the year ended December 31, 2001, electric revenues of approximately \$2,504,896,000 and natural gas revenues of approximately \$1,026,124,000 accounted for approximately 67% and 27%, respectively, of Energy East's gross operating revenues. Energy East's utility operating income and utility net income available for common stock were \$642,939,000 and \$246,720,000, respectively. Consolidated assets of Energy East and its subsidiaries as of December 31, 2001, were approximately \$7.3 billion, consisting of \$3.6 billion in net utility plant and \$3.7 billion in other utility and nonutility assets. For the year ended December 31, 2001, consolidated operating revenues, operating income and net income for Energy East and its subsidiaries were approximately \$3,759,787,000, \$636,888,000, and \$187,607,000, respectively.

B. RGS and Subsidiaries

RGS is the parent company of Rochester Gas & Electric Corporation ("RG&E"), a gas and electric utility company serving upstate New York. Incorporated in 1998 in the State of New York, RGS became the holding company

⁵ The remaining interests in MEPCo are held by Bangor Hydro Electric Company ("Bangor Hydro-Electric") (approximately 14.2%) and Maine Public Service Company (approximately 7.5%).

⁶ The remaining 50% interest in Chester SVC Partnership is held by Bangor Var Company, a subsidiary of Bangor Hydro-Electric.

⁷ Southern Connecticut Gas is a utility subsidiary wholly owned by Connecticut Energy Corporation ("Connecticut Energy"), a direct subsidiary of Energy East. Connecticut Energy is an intermediate holding company subject to regulation under the Act as a subsidiary of a registered holding company and exempt from registration under section 3(a)(1) of the Act.

⁸ *Energy East Corporation, et al.* HCAR No. 27224 (August 31, 2000) ("Merger Order").

for RG&E on August 2, 1999.⁹ RGS is a public utility holding company by virtue of its owning all of the common shares of stock of RG&E, a public utility company as defined in the Act. RGS, through its subsidiaries, is an energy generation and delivery, products and services company with operations in New York. RGS's common stock is publicly traded on the New York Stock Exchange under the symbol "RGS." Pursuant to Commission order granting its request for an exemption under section 3(a)(1) of the Act, RGS is currently exempt from registration as a holding company.¹⁰ Applicants request in this filing that the Commission find that RGS continues to be exempt from registration as a holding company under section 3(a)(1) of the Act, following the consummation of the Merger and its acquisition of NYSEG.

RG&E is engaged principally in the business of generating, purchasing, transmitting and distributing electricity, and purchasing, transporting and distributing natural gas. RG&E's service territory includes nine counties in upstate New York. RG&E's service territory has an area of approximately 2,700 square miles and a population of one million people. RG&E provides delivery service to approximately 353,000 electric customers and 289,000 natural gas customers. The larger cities in which RG&E serves both electric and natural gas customers are Rochester and Canandaigua. As of December 31, 2001, RG&E had 1,993 employees.

In addition to its utility subsidiary, RGS has the following direct and indirect nonutility subsidiary companies: (1) Energetix, Inc., ("Energetix")¹¹ a wholly-owned subsidiary of RGS, which offers electricity and natural gas services to retail customers throughout New York; and (2) RGS Development Corporation which pursues unregulated business opportunities in the energy marketplace and provides energy systems development and management services.

RGS also holds Griffith Oil Company ("Griffith"), a wholly owned subsidiary of Energetix, which sells propane, heating oil and gasoline to

approximately 123,000 customers in New York.

RGS has the following indirect nonutility subsidiaries that are currently inactive:¹² New York Nuclear Operating Company LLC ("NYNOC"),¹³ a partially owned subsidiary of RG&E formed to investigate the operation of nuclear power plants; Moore Brothers, a wholly owned subsidiary of Griffith, formed to import petroleum products into New Jersey; McKee Road, a wholly owned subsidiary of Griffith formed to hold terminal property and other real estate property related to utility operations;¹⁴ Griffith Energy, a wholly owned subsidiary of Griffith, and Sugar Creek Corporation, a wholly owned subsidiary of Energetix acquired in conjunction with RGS's acquisition of Griffith.

RGS also has an indirect subsidiary outside the United States, Burnwell Gas Corporation of Canada ("Burnwell"), which is a wholly owned subsidiary of Griffith. Burnwell, located in Stevensville, Ontario, is a company through which various Burnwell subsidiaries purchase propane. Avrimac Corporation ("Avrimac"), a wholly-owned subsidiary of Griffith, through its subsidiaries (Seimax Gas, Burnwell Gas of Red Creek, Burnwell Gas of Alden, Burnwell Gas Distributors, Burnwell Gas of Franklinville, Burnwell Gas of Dansville and Burnwell Gas of Newark), sells propane and a limited selection of electric gas appliances in Western and Central New York. Seimax Garage Corporation, another Avrimac subsidiary, provides repair services to the Burnwell Companies' truck fleet.

For the year ended December 31, 2001, electric revenues of approximately \$728,099,000 and gas revenues of approximately \$311,377,000 accounted for approximately 70% and 30%, respectively, of RGS's consolidated gross utility revenues. RGS's utility operating income and utility net income available for common stock were \$134,565,000 and \$69,950,000, respectively. Consolidated assets of RGS and its subsidiaries as of December 31, 2001, were approximately \$2.5 billion, consisting of \$1.2 billion in net utility plant and \$1.3 billion in other utility and nonutility assets. For the year ended December 31, 2001, consolidated operating revenues, operating income and net income for RGS and its subsidiaries were approximately

\$1,530,492,000, \$137,328,000 and \$73,040,000, respectively.

III. Proposed Merger and Subsequent Corporate Structure

Pursuant to the Merger Agreement, RGS will merge with and into Eagle, with Eagle being the surviving corporation. Eagle will continue to conduct RGS's businesses under the name "RGS Energy Group, Inc." as a direct, wholly owned subsidiary of Energy East.

As a result of Applicants' proposed transactions, RGS will become a direct subsidiary of Energy East. RG&E and RGS's nonutility subsidiaries will continue as subsidiaries of RGS and will become indirect subsidiaries of Energy East. As soon as practicable after the effective time of the Merger (but in no event later than five days following the effective time), Energy East will transfer all of NYSEG's common stock to RGS and NYSEG and RG&E will be operated under a combined management structure.

Energy East expects to pay RGS shareholders approximately \$750 million in cash consideration. Energy East intends to fund the cash consideration with the proceeds from the issuance of long-term debt and trust preferred securities.¹⁵

Cinergy Corp. (70-10015)

Cinergy Corp. ("Cinergy"), 139 East Fourth Street, 24AT2, Cincinnati, Ohio 45202, a Delaware corporation and registered holding company, has filed an application-declaration ("Application") under sections 6(a), 7, 9(a), 10, and 11(b)(1) of the Act and rule 54 under the Act.

Cinergy requests authority through March 31, 2007 ("Authorization Period") to (A) engage, indirectly through new or existing nonutility subsidiaries¹⁶ to provide infrastructure services (as described below) ("Infrastructure Services") both within and outside the United States, and (B) specifically Cinergy proposes to invest up to \$500 million from time to time through the Authorization Period in one or more new or existing companies that derive or will derive substantially all of their operating revenues from the sale of Infrastructure Services ("IS

⁹ *Rochester Gas and Electric Holdco*, HCAR No. 26991 (March 16, 1999).

¹⁰ *Id.*

¹¹ Energetix has authorization from FERC to engage in sales for resale of electricity at market-based rates and it owns no generation, transmission or distribution facilities. Energetix's subsidiary companies are Griffith Oil Co., Inc., an oil and propane distribution company in New York, and Avrimac Corporation, which through its subsidiaries sells propane and a limited selection of electric and gas appliances in Western and Central New York. Energetix and its subsidiaries have 602 employees and operate 29 customer service centers.

¹² In the event that Energy East seeks to reactivate any of the inactive companies after the consummation of the Merger, Energy East states that it will file a post-effective amendment seeking authorization to engage in the proposed activities if such authorization is required under the Act.

¹³ RG&E holds a 20.24% interest in NYNOC.

¹⁴ McKee Road currently holds no real property.

¹⁵ Applicants have filed a post-effective amendment with the Commission under the Act with respect to ongoing financing activities, intra-system services and other matters pertaining to Energy East and RGS after the Merger. (SEC File No. 70-9609).

¹⁶ Any such subsidiaries would be held as direct or indirect subsidiaries of Cinergy, provided that none of the subsidiaries would be held as direct or indirect subsidiaries of CG&E or PSI or any other Cinergy utility subsidiary.

Subsidiaries"). Infrastructure Services will specifically include:

- Design, construction, retrofit and maintenance of utility transmission and distribution systems, including erection of transmission towers and poles, trenching and burying of underground conduits, construction and maintenance of substations and electrical vaults, storm restoration services involving electrical transmission and distribution systems, and splicing, installation and repair of electrical conductors;
- Installation and maintenance of natural gas pipelines and laterals, water and sewer pipelines, and underground and overhead telecommunications networks; and
- Installation and servicing of meter reading devices and related communications networks, including fiber optic cable.

Cinergy requests that the Commission reserve jurisdiction over any such sales of Infrastructure Services in any country other than the United States and Canada pending completion of the record. Investments in any IS Subsidiary may take the form of an acquisition, directly or indirectly, of the stock or other equity securities of a new subsidiary or of an existing company and any subsequent purchases of additional equity securities and any loans or cash capital contributions to any such company. In addition, any guarantee provided by Cinergy in respect of any payment or performance obligation of any IS Subsidiary will be counted against the proposed investment limit. Cinergy will fund investments in IS Subsidiaries using available cash or the proceeds of financing, as authorized by Commission order dated June 23, 2000 (HCAR No. 27190) ("June 2000 Order"). Any guarantees provided by Cinergy in respect of any IS Subsidiary would also count against Cinergy's current guarantee authority in the June 2000 Order.

Any Infrastructure Services performed by any IS Subsidiaries for any associate, utility companies (as such terms are defined under the Act) will be conducted at cost and otherwise in accordance with the service agreements approved by Commission order dated May 4, 1999 (HCAR No. 27016).

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-14203 Filed 6-5-02; 8:45 am]

BILLING CODE 8010-01-U

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25599]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

May 31, 2002.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of May, 2002. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 25, 2002, and should be accompanied by proof of service on the applicant, 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 who wish to be notified of a hearing may request notification by writing to the Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

The Fulcrum Trust [File No. 811-8278]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 28, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$19,448 incurred in connection with the liquidation were paid by First Allmerica Financial Life Insurance Company.

Filing Dates: The application was filed on March 22, 2002, and amended on May 29, 2002.

Applicant's Address: 440 Lincoln Street, Worcester, MA 01653.

Belstar Trust [File No. 811-21045]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on May 2, 2002, and amended on May 23, 2002.

Applicant's Address: 375 Park Ave., Suite 3607, New York, NY 10152.

Dreyfus Strategic Governments Income, Inc. [File No. 811-5552]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On September 22, 2000, applicant transferred its assets to Dreyfus A Bonds Plus, Inc., based on net asset value. Expenses of \$129,000 incurred in connection with the reorganization were paid pro rata by applicant and the acquiring fund.

Filing Date: The application was filed on May 17, 2002.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

Dreyfus U.S. Treasury Short Term Fund [File No. 811-5077]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On February 23, 2001, applicant transferred its assets to Dreyfus Short-Intermediate Government Fund, based on net asset value. Expenses of \$60,000 incurred in connection with the reorganization were paid pro rata by applicant and the acquiring fund.

Filing Date: The application was filed on May 17, 2002.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

Daily Income Fund, Inc. [File No. 811-2477]

Daily Dollar Reserves, Inc. [File No. 811-3555]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. By June 21, 1993, each applicant had transferred its assets to Short Term Income Fund, Inc., based on net asset value. Each applicant incurred \$43,000 in expenses in connection with the reorganizations, which were paid by Reich & Tang Asset Management, LLC, investment adviser to both applicants.

Filing Dates: The applications were filed on March 25, 2002. Daily Dollar Reserves, Inc. filed an amended application on May 17, 2002.

Applicants' Address: 600 Fifth Ave., New York, NY 10020.

Tax-Free Instruments Trust [File No. 811-3337]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 1,