SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application of FFP Marketing Company, Inc. to Withdraw its Common Shares, $.01 par Value, From Listing and Registration on the American Stock Exchange LLC File No. 1–13727

October 18, 2002.

FFP Marketing Company, Inc., a Texas 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'')[1] and Rule 12d2–2(d) thereunder,[2] to withdraw its Common Shares, $.01 par value (''Security''), from listing and registration on the American Stock Exchange LLC (''Amex'' or ''Exchange'').

The Issuer stated in its application that it has met the requirements of Amex Rule l8 by complying with all applicable laws in effect in the State of Texas, in which it is incorporated, and with the Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration.

The Board of Trustees (''Board'') of the Issuer approved resolutions on September 26, 2002 to withdraw the Issuer's Security from listing on the Amex. In making its decision to withdraw the Issuer's Security from the Exchange, the Board notes the low number of stockholders of record results in a disproportionately high cost associated with being publicly traded, the extent and nature of trading in the Security is erratic and thin, and the burden on the Issuer's resources due to the costs associated with maintaining the listing requirements for its Security.

The Issuer's application relates solely to the Security's withdrawal from listing on the Amex and from registration under section 12(b) of the Act[3] and shall not affect its obligation to be registered under section 12(g) of the Act.[4]

Any interested person may, on or before November 8, 2002, 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 Amex 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.[5]

Jonathan G. Katz,

Secretary.

[FR Doc. 02–27150 Filed 10–23–02; 8:45 am]

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[1] 15 U.S.C. 78*l*(d).

[2] 17 CFR 240.12d2–2(d).

[3] 15 U.S.C. 78*l*(b).

[4] 15 U.S.C. 78*l*(g).

[5] 17 CFR 200.30–3(a)(1).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35–27580]

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

October 18, 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 November 12, 2002, to the Secretary, Securities and Exchange Commission, Washington, DC 20549–0609, and serve a copy of 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 November 12, 2002, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Unitil Corporation, et al. (70–10084)

Notice of Proposed Merger of Two Unitil Utility Subsidiaries; Order Authorizing Solicitation of Proxies or Consents

Unitil Corporation (''Unitil''), 6 Liberty Lane West, Hampton, New Hampshire 03842–1720, a registered holding company under the Act, and tow of its retail electric utility subsidiaries, Concord Electric Company (''CECo''), One McGuire Street, Concord, New Hampshire 03301, and Exeter & Hampton Electric Company (''E&H''), 114 Drinkwater Road, Kensington, New Hampshire 03833, (collectively, ''Applicants''), have filed an application-declaration (''Application'') under sections 6, 7, 9, 10 and 12(c) and 12(e) of the Act and rules 43, 44, 45, 54 and 62 under the Act.

The Application seeks approvals relating to the proposed merger of CECo and E&H. Applicants propose that E&H will merge into CECo to form a single retail electric utility subsidiary of Unitil to the named Unitil Energy Systems Inc. (''UES''). Applicants state that the proposed merger is one element of Unitil's restructuring proposal under the New Hampshire Electricity Restructuring Law (codified as RSA 374–F). By merging E&H into CECo, the Applicants state that they will simplify the corporate structure of Unitil's holding company system and achieve cost efficiency and service quality improvements.

CECo is engaged in the transmission and distribution of electric energy at regulated rates to approximately 28,000 customers in Concord and the capital region of New Hampshire. CECo is regulated as a public utility in New Hampshire. As of June 30, 2002, CECo reported net utility plant of $37,417,000 and operating revenues for the 12 months ended June 30, 2002 of $52,263,000.

E&H is engaged in the transmission and distribution of electric energy at regulated rates to approximately 41,000 customers in Exeter and the seacoast region of New Hampshire. E&H is regulated as a public utility by the New Hampshire Public Utilities Commission. As of June 30, 2002, E&H reported net utility plant of $43,221,000 and operating revenues for the 12 months ended June 30, 2002 of $58,053,000.

The utility operations of CECo and E&H are administered and coordinated through Unitil's centralized service company, Unitil Service Corp., and each company has, since 1986, secured all of its requirements for electric energy from Unitil Power Company (''UPC''), a subsidiary generating company of Unitil. The companies have different

retail tariffs, rates and rate bases. As proposed, the merger will result in a new unified rate structure and a single rate base as well as the elimination of any inefficiencies and duplicative costs resulting from the operation of the companies as two separate entities.

To accomplish the merger, the companies will enter into an agreement approved by their respective boards of directors (''Merger Agreement''). Consummation of the transactions proposed in the Merger Agreement will be subject to the receipt of all necessary regulatory approvals and to approval by the shareholders of each company. As a result of the merger, all of E&H's assets and liabilities will, by operation of law, become the assets and liabilities of CECo.

Description of Outstanding Equity Securities of CECo and E&H

CECo currently has 250,000 authorized shares of common stock (''CECo Common Stock''), of which 131,745 shares are issued and outstanding and owned both of record and beneficially by Unitil; 2,250 authorized shares of non-cumulative preferred stock (''CECo Non-Cumulative Preferred Stock''), all of which are issued and outstanding and none of which is owned, of record or beneficially, by Unitil; and 15,000 authorized shares of cumulative preferred stock (''CECo Cumulative Preferred Stock''), of which 2,150 shares are issued and outstanding in a single series designated the ''8.70% Series,'' none of which is owned, of record or beneficially, by Unitil. Holders of the CECo Common Stock and the CECo Non-Cumulative Preferred Stock are entitled to vote on all matters brought before the shareholders of CECo. Each outstanding share is entitled to one vote. The CECo Non-Cumulative Preferred Stock is not entitled to vote as a separate class. The CECo Cumulative Preferred Stock is not entitled to vote on any matter, except as may otherwise be authorized or required by the New Hampshire Business Corporation Act. Under the Business Corporation Act, the CECo Cumulative Preferred Stock will not be entitled to vote on the merger and related transactions.

E&H currently has 197,417 authorized shares of common stock (''E&H Common Stock''), of which 195,000 shares are issued and outstanding and owned both of record and beneficially by Unitil; and 25,000 authorized shares of cumulative preferred stock (''E&H Cumulative Preferred Stock''), of which a total of 9,704 shares are issued and outstanding in four series as follows: 840 shares of the ''5% Dividend Series,'' 1,680 shares of the ''6% Dividend Series,'' 3,331 shares of the ''8.75% Dividend Series'' and 3,853 shares of the ''8.25% Dividend Series.'' None of the E&H Cumulative Preferred Stock is owned, of record or beneficially, by Unitil. The E&H Cumulative Preferred Stock is not entitled to vote as a separate class, unless such a class vote is otherwise authorized or required by the Business Corporation Act. Under the Business Corporation Act, each series of the E&H Cumulative Preferred Stock will be entitled to vote as a separate class on the proposed merger with CECo, since, as described below, the terms of the Merger Agreement provide for the issuance to the holders of the E&H Cumulative Preferred Stock in exchange for their shares of E&H Cumulative Preferred Stock an equal number of shares of CECo Cumulative Preferred Stock in four new series which will have the same terms and conditions as the existing series of the E&H Cumulative Preferred Stock. As part of the Merger Agreement, the board of directors of CECo and the holders of CECo Common Stock and CECo Non-Cumulative Preferred Stock will approve an amendment to the CECo Articles of Incorporation creating the four new series of CECo Cumulative Preferred Stock to be issued in the merger to the holders of the E&H Cumulative Preferred Stock.

The authorized and unissued shares of CECo Cumulative Preferred Stock may be issued in series by CECo from time to time upon authorization of its board of directors, with the terms of each new series to be approved by the vote of two-thirds of the outstanding shares of CECo Common Stock and CECo Non-Cumulative Preferred Stock.

Terms of the Merger Agreement

The Merger Agreement requires all of the issued and outstanding shares of E&H Common Stock to be converted into a single share of CECo Common Stock, and each share of E&H Cumulative Preferred Stock to be converted, as explained above, into a share of a new series of CECo Cumulative Preferred Stock. The shares of CECo Common Stock, CECo Non-Cumulative Preferred Stock and CECo Cumulative Preferred Stock issued and outstanding immediately prior to the merger will remain outstanding and will not be affected by the merger.

Amendments to Debt Indentures

E&H is party to an Indenture of Mortgage and Deed of Trust dated December 1, 1952(''E&H Indenture''), and CECo is party to an Indenture of Mortgage and Deed of Trust dated July 15, 1958 (''CECo Indenture''). There are currently three series of bonds outstanding under each of the indentures. The Applicants propose to consolidate the indentures. All of the currently outstanding bonds of E&H and CECo would remain outstanding. Bondholders under the new indenture would be secured ratably in all of the real property assets of UES on the same terms on which they are currently secured in the real property assets of CECo and E&H. The consent of each bondholder under the E&H Indenture and the CECo Indenture will be necessary to accomplish the proposed combination, amendment and restatement of the two indentures. Applicants request authority to seek bondholders' consent.

While the CECo Indenture and the E&H Indenture are largely identical instruments, there are differences between them. As part of the combination, amendment and restatement process, CECo and E&H propose to conform the provisions of the indentures. Any special provisions applicable to the separate series of bonds under each indenture which are contained in supplemental indentures will be preserved in the combination, amendment and restatement of the two Indentures. The proposed combination, amendment and restatement will not effect any material economic change in the provisions applicable to the bonds or any series of the bonds, such as their respective rates of interest, maturities, amounts outstanding or redemption features.

Boards of Directors and Shareholder Approvals

The Merger Agreement must be approved by the boards of directors of CECo and E&H. In addition, the Merger Agreement and related amendments to CECo's Articles of Incorporation must be approved by the holders of CECo Common Stock and CECo Non-Cumulative Preferred Stock, voting together as a single class, and by the holders of E&H Common Stock and each series of E&H Cumulative Preferred Stock, each voting as a separate class. Because Unitil effectively controls the boards of directors of each of E&H and CECo since it owns all of the issued and outstanding shares of common stock of each company, approval of the Merger Agreement and related amendments to CECo's Articles of Incorporation by those boards of directors is assured. Approval by the holders of CECo Common Stock and CECo Non-Cumulative Preferred Stock is also assured since Unitil controls the vote of more than 99% of these shares.

Approval of the Merger Agreement by the holders of E&H Common Stock is assured since Unitil controls the vote of these shares. Unitil does not, however, control the vote of any outstanding series of E&H Cumulative Preferred Stock. Unitil intends to solicit written consents in favor of the Merger Agreement and related transactions from the holders of each outstanding series of the E&H Cumulative Preferred Stock. The solicitation of consent is subject to New Hampshire law and the terms of E&H's governance documents. Under Section 7.04 of the New Hampshire Business Corporation Act, the holders of E&H Cumulative Preferred Stock can take action by unanimous written consent, and E&H's governance documents are in agreement. E&H has the right to call each outstanding series for redemption under the terms of each series and will call for redemption any series which does not consent to the Merger Agreement and related transactions. Therefore, the consent of the E&H Cumulative Preferred is assured.

Tax and Accounting Consequences of the Merger

The merger has been structured to qualify for tax purposes as a tax-free ''reorganization'' under section 368(a) of the Internal Revenue Code. As a result, no gain or loss will be recognized by CECo or E&H or the holders of CECo Common Stock, CECo Non-Cumulative Preferred Stock, CECo Cumulative Preferred Stock, E&H Common Stock or E&H Cumulative Preferred Stock. CECo and E&H expect that the merger will qualify as a common control merger for accounting and financial reporting purposes. The accounting for a common control merger is similar to a pooling of interests. Under this accounting treatment, the combination of the ownership interests of the two companies is recognized and the recorded assets, liabilities, and capital accounts are carried forward at existing historical balances to the consolidated financial statements of UES as the surviving company following the merger.

On a pro forma basis and giving effect to the merger, as of June 30, 2002, UES will have total assets of approximately $112,047,000, including net utility plant of $80,638,000, and operating revenues for the 12 months ended June 30, 2002 of approximately $110,316,000. UES's pro forma consolidation capitalization as of June 30, 2002 (assuming the exchange of all of the E&H Cumulative Preferred Stock for new shares of UES Cumulative Preferred Stock) will be as follows:

Common Stock Equity, 28,411,000,000 amount outstanding, 35%.

Preferred Stock, 1,195,000,000 amount outstanding, 1.5%.

Short-term Debt, 1,550,000,000 amount outstanding, 1.9%.

Long-term Debt, 50,000,000,000 amount outstanding, 61.6%.

Money Pool Matters

CECo and E&H participate in the Until system money pool arrangement (''Money Pool'') that is funded, as needed, through bank borrowings and surplus funds invested by the participants in the Money Pool and as authorized by HCAR Nos. 35–26737 (June 30, 1997); 35–27182 (June 9, 2000); 35–37207 (Dec. 15, 2000) and 35–27345 (Feb. 14, 2001). Participation in the Money Pool, including short-term debt borrowings, by CECo and E&H are authorized by the New Hampshire Public Utility Commission and, therefore, are exempt under rule 52 of the Act. However, borrowings by and loans to Unitil's other utility subsidiary, Fitchburg Gas and Electric Light Company (''Fitchburg''), dare not exempt. Following the merger, it is proposed that UES be authorized to make loans to Fitchburg on the same terms as CECo's and E&H's current authorization. All other terms, conditions and limitations under the Money Pool orders will continue to apply without change.

Order For Solicitation of Proxies and Contents

E&H has requested that an order be issued authorizing commencement of the solicitation of proxies or consents from the holders of the outstanding shares of its preferred stock for the purpose of seeking approval of the merger and related transactions and the solicitation of consents from bondholders in connection with the proposed indenture amendments. It appears to the Commission that the applicants' declarations regarding the proposed solicitation of proxies and consents should be permitted to become effective immediately under rule 62(d).

Fees, commissions and expenses paid or incurred in connection with the solicitation of proxies or consents are estimated to be not more than $2,000. Unitil further stats that no state or federal commission, other than this Commission, has jurisdiction over the solicitation of proxies or consents.

Unitil states, for purposes of rule 54, that the conditions specified in rule 53(a) are satisfied and that none of the adverse conditions specified in rule 53(b) exist. As a result, the Commission will not consider the effect on the Unitil system of the capitalization or earnings of any Unitil subsidiary that is an exempt wholesale generator or foreign utility company, as each is defined in sections 32 and 33 of the Act, respectively, in determining whether to approve the proposed transactions.

It is ordered, under rule 62 under the Act, that the declaration regarding the proposed solicitation of proxies or consents form the holders of outstanding shares of E&H preferred stock for the purpose of seeking approval of the merger and related transactions and the solicitation of consents from bondholders in connections with the proposed indenture amendments become effective immediately, subject to the terms and conditions contained in rule 24 under the Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02–27119 Filed 10–23–02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–46675; File No. SR–OPRA–2002–04]

Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Amendment to OPRA Plan to Revise Fees Charged by OPRA

October 17, 2002.

Pursuant to Rule 11Aa3–2 under the Securities Exchange Act of 1934 (''Act''),[1] notice is hereby given that on October 4, 2002, the Options Price Reporting Authority (''OPRA'')[2] submitted to the Securities and Exchange Commission (''SEC'' or ''Commission'') an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and

[1] 17 CFR 240.11Aa3–2.

[2] OPRA is a national market system plan approved by the Commission pursuant to Section 11A of the Act and Rule 11Aa3–2 thereunder. *See* Securities Exchange Act Release No. 17638 (Mar. 18, 1981). The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the member exchanges. The five participants to the OPRA Plan that operate an options market are the American Stock Exchange LLC, the Chicago Board Options Exchange, Inc., the International Securities Exchange LLC, the Pacific Exchange, Inc., and the Philadelphia Stock Exchange, Inc. The New York Stock Exchange, Inc. is a signatory to the OPRA Plan, but sold its options business to the CBOE in 1997. *See* Securities Exchange Act Release No. 38542 (April 23, 1997), 62 FR 23521 (April 30, 1997).