

British Energy, Inc., is wholly owned by British Energy, plc.

II

Under cover of a letter dated February 28, 2000, AmerGen submitted an application requesting approval of the transfer of control of the facility operating license that would occur upon a new generating company, Exelon Generation Company, LLC (EGC), acquiring the interest in AmerGen now held by PECO. EGC is to be formed as an indirect subsidiary of a new holding company, Exelon Corporation (Exelon), which was created in connection with the October 20, 2000, merger of Unicom Corporation (Unicom), the parent of Commonwealth Edison Company, and PECO. EGC will be a subsidiary of Exelon Ventures Company, which in turn will be a subsidiary of Exelon. AmerGen also requested approval of a conforming amendment to reflect the transfer. Supplemental information was provided by submittals dated May 12, May 24, June 1 and June 28, 2000. Hereinafter, the February 28, 2000, application and supplemental information will be referred to collectively as the "application." The conforming license amendment would add language to two license conditions that were imposed in connection with the initial transfer of the license to AmerGen. The first condition, which requires the submission of certain Securities and Exchange Commission reports pertaining to PECO stock, would be expanded to reflect and account for EGC (and further, any direct or indirect successor to PECO's interest) acquiring PECO's interest in AmerGen, such that meaningful reports would continue to be submitted. The second condition, which pertains to the contingency fund commitment now provided to AmerGen by PECO and British Energy, plc, would be expanded to reflect and account for EGC assuming PECO's share of the commitment, which will occur in connection with the subject transfer, and further any successor to any share of the commitment for which either PECO or British Energy, plc, are now responsible.

Approval of the transfer of control of the facility operating license and conforming license amendment was requested by AmerGen pursuant to 10 CFR 50.80 and 10 CFR 50.90. Notice of the request and an opportunity for a hearing was published in the **Federal Register** on April 10, 2000 (65 FR 19029). The Commission received no comments or requests for hearing pursuant to such 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 by AmerGen, and other information before the Commission, and relying upon the representation and agreements contained in the application, the NRC staff has determined that the transfer of PECO's interest in AmerGen to EGC will not affect the qualifications of AmerGen to be the holder of the license, that AmerGen will remain qualified to hold the license, and that the transfer of control of the license, to the extent effected by the above transaction, 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, 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 the Act and the rules and regulation 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 foregoing findings are supported by a safety evaluation dated December 21, 2000.

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 control of the license as described herein is approved, subject to the following condition:

AmerGen shall inform the Director of the Office of Nuclear Reactor Regulation, in writing, of the date of the closing of the subject transaction no later than 7 business days prior to the date of the closing. Should the transfer of control of the license not be

completed by December 31, 2001, 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 5 to the cover letter forwarding this Order, to conform the license to reflect the subject transfer of control of the license is approved. The amendment shall be issued and made effective at the time the proposed transfer of control of the license is completed.

This Order is effective upon issuance.

For further details with respect to this Order, see the initial application dated February 28, 2000, and supplemental submittals dated May 12, May 24, June 1 and June 28, 2000, and the safety evaluation dated December 21, 2000, 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 21st day of December 2000.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 00-33347 Filed 12-28-00; 8:45 am]

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PENSION BENEFIT GUARANTY CORPORATION

Information Collection; OMB Approval; Payment of Premiums

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of OMB approval under the Paperwork Reduction Act.

SUMMARY: The Office of Management and Budget ("OMB") has extended its approval, under the Paperwork Reduction Act, of a collection of information (with revisions) under the Pension Benefit Guaranty Corporation's regulation on Payment of Premiums.

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 and TDD, call 800-877-8339 and request connection to 202-326-4024.)

SUPPLEMENTARY INFORMATION: On October 23, 2000, the Pension Benefit Guaranty Corporation ("PBGC") published in the **Federal Register** (at 65 FR 63266) a notice of its request to the Office of Management and Budget ("OMB") for extension of approval, under the Paperwork Reduction Act, of the collection of information under the PBGC's regulation on Payment of Premiums (29 CFR Part 4007). On December 1, 2000, the PBGC published in the **Federal Register** (at 65 FR 75160) a final rule that affected the collection of information. In the same day's **Federal Register**, the PBGC published (at 65 FR 75319) a notice informing the public that the PBGC was supplementing its pending paperwork request by submitting to OMB for review and approval a revised collection of information, including revised premium forms and instructions reflecting amendments made by the final rule.

OMB has approved the PBGC's request, as so supplemented, for three years (until December 31, 2003). The control number assigned to this collection of information by OMB is 1212-0009. 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.

Issued in Washington, DC, this 21st day of December, 2000.

Stuart A. Sirkin,

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

[FR Doc. 00-33311 Filed 12-28-00; 8:45 am]

BILLING CODE 7708-01-P

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-24795; 813-214]

BCP III Affiliates Fund Limited Partnership and Baird Financial Corporation; Notice of Application

December 21, 2000.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for an order under sections 6(b) and 6(e) of the Investment Company Act of 1940 (the "ACT") exempting the applications from all provisions of the Act, except section 9, section 17 (other than certain provisions of paragraphs (a), (d), (e), (f), (g), and (j)), section 30 (except for certain provisions of paragraphs (a), (b), (e), and (h)), and sections 36 through 53,

and the rules of regulations under the Act.

Summary of Application: Applicants request an order to exempt certain limited partnerships or other investment vehicles formed for the benefit of key employees of Baird Financial Corporation ("BFC") and its affiliates from certain provisions of the Act. Each partnership will be an employees' securities company within the meaning of section 2(a)(13) of the Act.

Applicants: BCP III Affiliates Fund Limited Partnership ("Initial Partnership") and BFC, on behalf of other partnerships or other investment vehicles that may be formed in the future (together, with the Initial Partnership, the "Partnerships").

Filing Dates: The application was filed on September 30, 1999, and amended on June 12, 2000 and December 14, 2000.

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 January 16, 2001, 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, 777 East Wisconsin Avenue, Milwaukee, Wisconsin, 53202.

FOR FURTHER INFORMATION CONTACT: Paula L. Kashtan, Senior Counsel, at (202) 942-0615, 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 Fifth Street, NW., Washington, DC 20549-0102 (tel. 202-942-8090).

Applicants' Representations

1. BFC, a Wisconsin corporation, is a diversified financial services company which, directly or through its affiliates, engages in investment banking, securities and asset management. BFC

and its affiliates as defined in rule 12b-2 of the Securities Exchange Act of 1934 (the "Exchange Act") are referred to in this notice collectively as the "BFC Group" and individually as a "BFC entity."

2. Applicants propose to offer various investment programs for the benefit of certain key employees of BFC Group. The programs may be structured as different Partnerships or as separate plans within the same Partnership. Each Partnership will be a limited partnership, limited liability company, or other entity formed as an "employees' securities company" within the meaning of section 2(a)(13) of the Act, and will operate as a closed-end, non-diversified management investment company. The Partnerships will be established primarily for the benefit of highly compensated employees of BFC Group as part of a program designed to create capital building opportunities that are competitive with those at other investment banking firms and to facilitate the recruitment of high caliber professionals. Participation in a Partnership is voluntary.

3. Baird Capital Partners Management Company III, L.L.C., a Delaware limited liability company, will act as the general partner of the Initial Partnership (together with any affiliate that controls, is controlled by or is under common control with BFC and acts as a Partnership's general partner, the "General Partner"). The General Partner will be registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act"). The General Partner will manage, operate and control each of the Partnerships. The General Partner will not charge the Initial Partnership a management fee, but it will receive a carried interest.¹ The General Partner may charge subsequent Partnerships a management fee and/or receive a carried interest.

4. Limited partner interests in the Partnerships ("Interests") will be offered without registration in reliance on section 4(2) of the Securities Act of 1933 ("Securities Act"), or Regulation D under the Securities Act, and will be sold only to "Eligible Employees" and other "Qualified Participants," in each case as defined below (collectively, "Participants"). Prior to offering Interests to an Eligible Employee, the General Partner must reasonably believe that such individual will be a sophisticated investor capable of understanding and evaluating the risks

¹ Any carried interest will be charged only to the extent permitted by section 205(a) of the Advisers Act and rule 205-3 under the Advisers Act.