

Cleco Corp.

[70-10268]

Cleco Corporation ("Cleco Corp."), 2030 Donahue Ferry Road, Pineville, LA, a Louisiana corporation and a holding company exempt under section 3(a)(1) of the Act, has filed an application under sections 9(a)(2) and 10 to retain its ownership interest in Perryville Energy Partners, LLC ("Perryville"), upon Perryville's loss of status as an exempt wholesale generator ("EWG") under the Act.

Cleco Corp. is the parent company of Cleco Power LLC ("Cleco Power"), a Louisiana limited liability public-utility company that provides electric utility service in central and southeastern Louisiana. Cleco Corp. also is the indirect owner, through its subsidiary companies Cleco Midstream Resources LLC and Perryville Energy Holdings LLC of Perryville, which owns a 718-megawatt generating facility as well as interconnection facilities used to connect the facility to the transmission system of Entergy Louisiana ("Entergy LA"). Perryville has entered into an agreement to sell the generating facility to Entergy LA (although it will retain ownership of the interconnection facilities). Following the sale, Perryville will no longer own generating facilities, will cease to qualify as an EWG, and will become a public-utility company, as defined in section 2(a)(5) of the Act.

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

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

In the Matter of Homeland Security Network, Inc.; Order of Suspension of Trading

April 5, 2005.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Homeland Security Network, Inc. ("HSYN") because the company is delinquent in its periodic filing obligations under section 13(a) of the Securities Exchange Act of 1934 and because of possible manipulative conduct occurring in the market for the company's stock.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading

in the securities of the above-listed company.

Therefore, it is ordered, pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. e.d.t., on April 5, 2005, through 11:59 p.m. e.d.t., on April 18, 2005.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 05-7025 Filed 4-5-05; 11:35 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51460; File No. SR-Amex-2005-007]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval of Proposed Rule Change and Amendment No. 1 Thereto To Require Specialists To Use and Maintain a Back-Up Automatic Quote System in ANTE Classes

March 31, 2005.

On January 12, 2005, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Amex Rule 950-ANTE(l), Commentary .02(a) to require specialists to use and maintain a back-up automatic quote system in ANTE classes, and to incorporate violations of this requirement in the Exchange's minor rule violation plan ("Plan"). The proposed rule change was published for comment in the **Federal Register** on February 23, 2005.³ The Commission received no comments on the proposal. On March 15, 2005, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ This order approves the proposed rule change, as amended.

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national

securities exchange,⁵ and, in particular, the requirements of Section 6 of the Act⁶ and the rules and regulations thereunder. The Commission finds specifically that the proposed rule change, as amended, is consistent with Section 6(b)(5) of the Act⁷ because it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission also finds that the Exchange's Plan is consistent with Section 6(b)(6) of the Act,⁸ which require that the rules of an exchange enforce compliance and provide appropriate discipline for violations of Commission and Exchange rules.

The Commission believes that requiring Amex specialists to use and maintain an Exchange-provided automatic quote system as a back-up to the Exchange-approved proprietary automatic quote system in ANTE classes should help to assure an orderly market. In addition, the Commission believes that including this requirement in the Exchange's Plan should strengthen the ability of the Exchange to carry out its oversight and enforcement responsibilities as a self-regulatory organization ("SRO"). In approving this proposed rule change, as amended, the Commission in no way minimizes the importance of compliance with Amex Rule 950-ANTE(l), Commentary .02(a) and all other rules subject to the imposition of fines under the Exchange's Plan. The Commission believes that the violation of any SRO's rules, as well as Commission rules, is a serious matter. However, the Exchange's Plan provides a reasonable means of addressing rule violations that do not rise to the level of requiring formal disciplinary proceedings, while providing greater flexibility in handling certain violations. The Commission expects that the Amex will continue to conduct surveillance with due diligence and make a determination based on its findings, whether fines of more or less than the recommended amount are appropriate for violations under the Plan, on a case-by-case basis, or a violation requires formal disciplinary action.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 51209 (February 15, 2005), 70 FR 8859.

⁴ See Partial Amendment dated March 15, 2005 ("Amendment No. 1"). In Amendment No. 1, the Exchange made technical corrections to the proposed rule text. Accordingly, this Amendment is not subject to notice and comment.

⁵ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f.

⁷ 15 U.S.C. 78f(b)(5).

⁸ 15 U.S.C. 78f(b)(6).