Council in securing private sector participation in its activities. The Council members are distinguished individuals appointed by the President from non-Federal sectors. The PCAST is co-chaired by Dr. John H. Marburger, III, the Director of the Office of Science and Technology Policy, and by E. Floyd Kvamme, a Partner at Kleiner Perkins Caufield & Byers.

Stanley S. Sokul,

General Counsel, Office of Science and Technology Policy.

[FR Doc. 05–17595 Filed 9–2–05; 8:45 am]

BILLING CODE 3170–W4–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–52350; File No. 4–429]

Joint Industry Plan; Order Approving Amendment No. 17 to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage Regarding Modifying the 80/20 Test for Determining Limitations on Principal Order Access to Linkage

August 26, 2005.

I. Introduction

On April 20, 2005, May 20, 2005, May 12, 2005, April 13, 2005, April 27, 2005 and May 11, 2005, the American Stock Exchange LLC (''Amex''), the Boston Stock Exchange, Inc. (''BSE''), the Chicago Board Options Exchange, Incorporated (''CBOE''), the International Securities Exchange (''ISE''), the Pacific Exchange, Inc. (''PCX''), and the Philadelphia Stock Exchange, Inc. (''Phlx'') (collectively, ''Participants''), respectively, filed with the Securities and Exchange Commission (''Commission'') Joint Amendment No. 17 to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage (''Linkage Plan'').[1] In Joint Amendment No. 17, the Participants propose to modify the 80/20 Test to determine limitations on Principal Order[2] access to Linkage.[3]

The proposed amendment to the Linkage Plan was published in the **Federal Register** on July 27, 2005.[4] No comments were received on the proposed amendment. This order approves the proposed amendment to the Linkage Plan.

II. Description and Purpose of the Proposed Amendment

The purpose of the Joint Amendment is to modify the 80/20 Test contained in Section 8(b)(iii) of the Linkage Plan, which provides that market makers should send Principal Orders through the Linkage on a limited basis and not as a primary aspect of their business. The 80/20 Test implements this general principle by prohibiting a market maker from sending Principal Orders in an eligible option class if, in the last calendar quarter, the market maker's Principal Order contract volume is disproportionate to the market maker's contract volume executed against customer orders in its own market.

The Participants have expressed concern that the application of the 80/20 Test has resulted in anomalies for market makers with limited volume in an eligible option class. Specifically, if a market maker has very little overall trading volume in an option, the execution of one or two Principal Orders during a calendar quarter could result in the market maker failing to meet the 80/20 Test. This would bar the market maker from using the Linkage to send Principal Orders for the following calendar quarter. The Participants contend that it was not their intent to bar market makers with limited volume from sending Principal Orders through the Linkage in these circumstances since such trading clearly was not ''a primary aspect of their business.'' Thus, in Joint Amendment No. 17, the Participants propose to create a *de minimis* exemption from the 80/20 Test for market makers that have total contract volume of less than 1,000 contracts in an options class for a calendar quarter.

III. Discussion

After careful consideration, the Commission finds that the proposed amendment to the Linkage Plan seeking to create a *de minimis* exception to the 80/20 Test is consistent with the requirements of the Act and the rules and regulations thereunder. Specifically, the Commission finds that the proposed amendment to the Linkage Plan is consistent with Section 11A of the Act[10] and Rule 11Aa3–2 thereunder,[11] in that it will increase the availability of Linkage to members of the Participants by limiting the applicability of the 80/20 Test in situations where market makers have minimal trading volume in a particular options class.

The Commission recognizes that the Participants do not believe that it is necessary to bar market makers with limited volume from sending Principal Orders through the Linkage, as such trading does not raise concerns that a member is sending such orders as ''a primary aspect of their business.'' The Commission believes that the *de minimis* exemption from the 80/20 Test proposed by the Participants for market makers that have total contract volume of less than 1,000 contracts in an options class for a calendar quarter should ensure that market makers with relatively low volume in a particular options class can send a reasonable number of Principal Orders without being barred by application of the 80/20 Test from using the Linkage in the following calendar quarter.

IV. Conclusion

It is therefore ordered, pursuant to Section 11A of the Act[12] and Rule 11Aa3–2 thereunder,[13] that the proposed Joint Amendment No. 17 is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[14]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E5–4835 Filed 9–2–05; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94–409, that the Securities and Exchange Commission will hold the following meeting during the week of September 5, 2005:

A Closed Meeting will be held on Wednesday, September 7, 2005 at 10 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain

[1] On July 28, 2000, the Commission approved a national market system plan for the purpose of creating and operating an intermarket options market linkage (''Linkage'') proposed by Amex, CBOE, and ISE. *See* Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, Phlx, PCX, and BSE joined the Linkage Plan. *See* Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004).

[2] A ''Principal Order'' is an order for the principal account of an eligible market maker that does not relate to a customer order the market maker is holding. *See* Section 2(16)(b) of the Linkage Plan.

[3] Specified in Section 8(b)(iii) of the Linkage Plan.

[4] *See* Securities Exchange Act Release No. 52074 (July 20, 2005), 70 FR 43469.

[10] 15 U.S.C. 78k–1.

[11] 17 CFR 240.11Aa3–2.

[12] 15 U.S.C. 78k–1.

[13] 17 CFR 240.11Aa3–2.

[14] 17 CFR 200.30–3(a)(29).

staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (9)(B), and (10) and 17 CFR 200.402(a) (3), (5), (7), 9(ii) and (10) permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Nazareth, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matters of the Closed Meeting scheduled for Wednesday, September 7, 2005, will be:

Formal orders of investigations;

Institution and settlement of injunctive actions; and

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551–5400.

Dated: August 31, 2005.

Jonathan G. Katz,

Secretary.

[FR Doc. 05–17660 Filed 8–31–05; 4:58 pm]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35–28021]

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

August 30, 2005

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 September 26, 2005, to the Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–9303, 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 September 26, 2005, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

FirstEnergy Corp., et al. (70–10307)

FirstEnergy Corp., (''FirstEnergy''), a registered holding company; its public utility subsidiaries: Ohio Edison Company, an Ohio corporation (''Ohio Edison''); The Cleveland Electric Illuminating Company, an Ohio corporation (''Cleveland Electric''); The Toledo Edison Company, an Ohio corporation (''Toledo Edison''); and Pennsylvania Power Company, a Pennsylvania corporation and wholly owned subsidiary of Ohio Edison, (''Penn Power''), collectively, ''Utility Subsidiaries;'' all of 76 South Main Street, Akron, Ohio 44308, have filed an application-declaration, as amended (''Application'') under sections 9(a), 10 and 12(b) of the Act and rule 45 under the Act. FirstEnergy and the Utility Subsidiaries are referred to as ''Applicants.'' FirstEnergy directly owns all of the outstanding common stock of Ohio Edison, Cleveland Electric, Toledo Edison, and indirectly through Ohio Edison owns all of the outstanding common stock of Penn Power''.[1]

Ohio Edison was organized under the laws of the State of Ohio in 1930 and owns property and does business as an electric public utility in that state. Ohio Edison also has ownership interests in certain generating facilities located in the Commonwealth of Pennsylvania. Ohio Edison engages in the generation, distribution and sale of electric energy to communities in a 7,500 square mile area of central and northeastern Ohio having a population of approximately 2.8 million.

Ohio Edison owns all of Penn Power's outstanding common stock. Penn Power was organized under the laws of the Commonwealth of Pennsylvania in 1930 and owns property and does business as an electric public utility in that state. Penn Power is also authorized to do business and owns property in the State of Ohio. Penn Power furnishes electric service to communities in a 1,500 square mile area of western Pennsylvania having a population of approximately 300,000.

Cleveland Electric was organized under the laws of the State of Ohio in 1892 and does business as an electric public utility in that state. Cleveland Electric engages in the generation, distribution and sale of electric energy in an area of approximately 1,700 square miles in northeastern Ohio having a population of approximately 1.9 million. It also has ownership interests in certain generating facilities located in Pennsylvania.

Toledo Edison was organized under the laws of the State of Ohio in 1901 and does business as an electric public utility in that state. Toledo Edison engages in the generation, distribution and sale of electric energy in an area of approximately 2,500 square miles in northwestern Ohio having a population of approximately 800,000. It also has interests in certain generating facilities located in Pennsylvania.

Requested Authorization

Applicants request authorization for certain transactions that are related to the sale of their respective interests in certain fossil-fuel and hydroelectric generating facilities owned by the Utility Subsidiaries to FirstEnergy Generation Corp. (''FE GenCo''), which is a direct wholly-owned subsidiary of FirstEnergy Solutions Corp. (''FE Solutions'') and an indirect subsidiary of FirstEnergy. FE GenCo is an ''exempt wholesale generator'' (''EWG'') under Section 32 of the Act. These asset transfers are in furtherance of FirstEnergy's Ohio and Pennsylvania corporate separation plans, which were described in FirstEnergy's Application/

[13] 17 CFR 240.11Aa3–2.

[14] 17 CFR 200.30–3(a)(29).

[1] FirstEnergy's other public utility subsidiaries are Jersey Central Power & Light Company, Pennsylvania Electric Company, Metropolitan Edison Company, York Haven Power Company, The Waverly Electric Power & Light Company and American Transmission Systems, Incorporated. These companies are not applicants in this proceeding.

[2] The Utility Subsidiaries do not propose to transfer their remaining percentage ownership interests in certain fossil-fuel units that are not now being leased by FE GenCo.