

Bank, Atlanta, as Trustee under GTC' Indenture dated as March 1, 1997 releasing the GTC Substation Facilities from the lien of said Indenture.

Georgia Power requests authority to consummate the transaction at any time on or before December 31, 1999 subject to Georgia Power's and GTC's receiving the requisite approvals of all applicable regulatory agencies, including the Commission.

#### **Pennsylvania Electric Company (70-9457)**

Pennsylvania Electric Company ("Penelec"), 2800 Pottsville Pike, Reading, Pennsylvania 19605, an electric utility subsidiary of GPU, Inc. ("GPU"), a registered holding company, has filed a declaration under section 12(d) of the Act and rules 44 and 54 under the Act.

Penelec owns a twenty percent undivided ownership interest in the Seneca Pumped Storage Generating Station ("Seneca"), a 435 MW pumped storage station generating facility located near Warren, Pennsylvania. The other eighty percent is owned by Cleveland Electric Illuminating Company, a utility subsidiary of FirstEnergy Corp. ("FistEnergy"), and exempt holding company.

Penelec proposes to sell its interest in Seneca to FE Acquisition Corp. ("FEAC"), a wholly owned, special purpose subsidiary of FistEnergy. In a purchase and sales agreement dated as of October 30, 1998 with FEAC, Penelec agreed to sell its interest to FEAC for \$43 million, subject to certain adjustments. Applicant states that the purchase price was determined through a competitive auction process.

Penelec intends to use the net proceeds from the sale, among other things, to reduce debt, pay dividends and/or to fund or offset stranded asset liabilities.<sup>5</sup>

#### **Allegheny Energy, Inc. (70-9459)**

Allegheny Energy, Inc. ("Allegheny"), 10435 Downsview Pike, Hagerstown, Maryland 21740, a registered holding company, has filed an application-declaration under sections 6(a), 7, 9(A), 10, and 12(c) of the Act and rules 42, 46, and 54 under the Act.

Allegheny requests authority to adopt and implement a shareholder rights plan ("Plan") and enter into a related agreement creating the shareholder rights ("Rights Agreement"). The Plan is intended to maximize shareholder value by reducing the risk of nonrealization of

shareholder value due to opportunistic takeover proposals. Under the Plan, the board of directors of Allegheny ("Board") would declare a dividend of one right ("Right") for each outstanding share of Allegheny common stock, par value \$1.25 per share ("Common Stock"), payable to all stockholders of record on a specified record date.

Each Right would, after the Rights become exercisable, entitle the holder to purchase from Allegheny one share of Common Stock at a price to be determined by the Board, subject to adjustment ("Exercise Price"). The Rights would not entitle the holders to make a discounted purchase of shares of Common Stock or the common stock of the person acquiring Allegheny until the occurrence of one of the events described below. The Rights will expire at the close of business ten years from the date of the Rights Agreement, unless earlier redeemed or exchanged by Allegheny, as described below.

Until the earlier of two dates described below ("Distribution Date"), Rights would not be exercisable and would trade with the outstanding shares of Common Stock. One date occurs when the Board fixes the date of a public announcement that a person or group ("Acquiring Person") has acquired beneficial ownership of 15% or more of the Common Stock. The second date occurs ten business days (unless extended by the Board) after any person or group has commenced a tender or exchange offer which would, upon its consummation, result in such person or group becoming an Acquiring Person.

After the Distribution Date, the holders of the Rights would immediately have the right to receive, for each Right exercised, either Common Stock having a market value equal to two times or one times the Exercise Price then in effect, depending upon the circumstances. Under certain circumstances where Allegheny is acquired in a business combination transaction with, or 50% or more of its assets or earning power is sold or transferred to, another person or entity ("Acquiror"), exercise of a Right will entitle its holder to receive common stock of the Acquiror having a market value to two times the Exercise Price then in effect. Rights beneficially owned by any Acquiring Person and certain transferees of the Acquiring Person will be null and void.

The Rights may be redeemed, as a whole, at the discretion of the Board, at a Redemption Price of \$0.01 per Right, subject to adjustment, which will be paid, at Allegheny's option, in cash, shares of Common Stock or other

equivalent Allegheny securities, at any time prior to the close of business on the date that any person has become an Acquiring Person.

At any time after the Distribution Date and prior to the time that any person (other than Allegheny and certain related entities), together with its affiliates and associates, becomes the beneficial owner of 50% or more of the outstanding shares of Common Stock, the Board may direct the exchange of shares of Common Stock for all of the Rights (other than Rights which have become void) at the exchange ratio of one share of Common Stock per Right, subject to adjustment.

The Exercise Price payable, and the number of shares of Common Stock (or other securities, as the case may be) issuable upon exercise of the Rights are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend on, or a subdivision or combination of, the Common Stock, or (ii) upon the distribution to holders of the Common Stock of securities or assets (excluding regular periodic cash dividends) whether by dividend, reclassification, recapitalization or otherwise.

The terms of the Rights may be amended by the Board (i) prior to the Distribution Date in any manner and (ii) on or after the Distribution Date to cure any ambiguity, to correct or supplement any provision of the Rights Agreement which may be defective or inconsistent with any other provisions, or in any manner not adversely affecting the interests of the holders of the Rights generally.

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

**Jonathan G. Katz,**  
Secretary.

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## **SECURITIES AND EXCHANGE COMMISSION**

### **Sunshine Act Meetings**

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 meetings during the week of April 19, 1999.

Closed meetings will be held on Monday, April 19, 1999, at 11:00 a.m. and on Wednesday, April 21, 1999, following the 11:00 a.m. open meeting. An open meeting will be held on Wednesday, April 21, 1999, at 11:00 a.m.

<sup>5</sup> This use of proceeds is mandated by an order of the Pennsylvania Public Utilities Commission, dated October 16, 1998, relating to the sale by Penelec of its generation assets.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. Certain staff members who have an interest in the matters will 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)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meetings.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meetings in a closed session.

The subject matter of the closed meeting scheduled for Monday, April 19, 1999, at 11:00 a.m., will be:

Institution of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

Settlement of injunctive actions.

The subject matter of the open meeting scheduled for Wednesday, April 21, 1999, at 11:00 a.m., will be:

The Commission will hear oral argument on an appeal by Warren Trepp, formerly the head high-yield bond trader at Drexel the head high-yield bond trader at Drexel Burnham Lambert, from an administrative law judge's initial decision. For further information, please contact John McCarthy or Andrew Smith at (202) 942-0950.

The subject matter of the closed meeting scheduled for Wednesday, April 21, 1999, following the open meeting at 11:00 a.m., will be:

Post oral argument discussion.

Commissioner Hunt, as duty officer, determined that no earlier notice thereof was possible.

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) 942-7070.

Dated: February 14, 1999.

**Jonathan G. Katz,**

Secretary.

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## SOCIAL SECURITY ADMINISTRATION

### Agency Information Collection Activities: Proposed Request and Comment Request

In compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, SSA is providing notice of its information collections that require submission to the Office of Management and Budget (OMB). SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

1. The information collections listed below will be submitted to OMB within 60 days from the date of this notice.

Therefore, comments and recommendations regarding the information collections would be most useful if received by the Agency within 60 days from the date of this publication. Comments should be directed to the SSA Reports Clearance Officer at the address listed at the end of this publication. You can obtain a copy of the collection instruments by calling the SSA Reports Clearance Officer on (410) 965-4145, or by writing to him at the address listed at the end of this publication.

1. *Application for Mother's or Father's Insurance Benefits-0960-0003.* The information collected on form SSA-5 is used by the Social Security Administration to determine an applicant's eligibility for mother's or

father's insurance benefits. The respondents are individuals who wish to file an application for such benefits.

*Number of Respondents:* 50,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 15 minutes.

*Estimated Average Burden:* 12,500 hours.

2. *Missing and Discrepant Wage Reports Letter and Questionnaires—0960-0432.* SSA uses the information on Forms SSA-L93, SSA-95 and SSA-97 to secure the employer information now missing from its records (or discrepant with Internal Revenue Service (IRS) records) by contacting the involved employers. When secured, SSA will be able to properly post the employee's earnings records. Compliance by employers with SSA requests will facilitate proper posting of employee's wage records. SSA will make two efforts to obtain wage information from the employer, before the case is turned over to the IRS for penalty assessments. The respondents are employers with missing or discrepant wage reports.

*Number of Respondents:* 360,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 30 minutes.

*Estimated Average Burden:* 180,000 hours.

3. *Medical Report on Adult with Allegation of Human Immune Deficiency Virus (HIV) Infection and Medical Report on Child with Allegation of HIV Infection 0960-0500.* SSA uses Forms SSA-4814-F5 and SSA-4815-F6 to obtain information from a medical source concerning an individual who has filed for Supplemental Security Income (SSI) disability benefits with an allegation of HIV infection. The information is necessary for SSA field office personnel to determine whether the individual meets the requirements for a presumptive disability payment. The respondents are medical sources of individuals who apply for SSI disability benefits.

	SSA-4814-F5	SSA-4815-F6
Number of Respondents .....	46,200 .....	12,900.
Frequency of Response .....	1 .....	1.
Average Burden Per Response .....	10 minutes .....	10 minutes.
Estimated Average Burden .....	7,700 hours .....	2,150 hours.

4. *Self-Employment—Cooperative Officer Questionnaire—0960-0487.* Form SSA-4184 is used by SSA to develop earnings and to corroborate the claimant's allegations of retirement when the claimant is self-employed or a corporate officer. The respondents are

self-employed individuals and corporate officers.

*Number of Respondents:* 50,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 20 minutes.

*Estimated Average Burden:* 16,667 hours.

5. *Annual Earnings Test—Direct Mail Follow-Up Program Notices ("Mid-Year Mailer")—0960-0369.* As part of the effort to reinvent government, in 1997, SSA began to use the information