determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the PHLX. All submissions should refer to File No. SR-Phlx-95-06 and should be submitted by March 24, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Margaret H. McFarland,

Deputy Secretary.

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[Release No. 35-26237]

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

February 24, 1995.

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 thereunder. 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 amendments thereto is/are available for public inspection through the Commission's Office 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 March 20, 1995, to the Secretary, Securities and Exchange Commission, Washington, DC 20549, 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 case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact 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 said date, the application(s) and/ or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Entergy Corporation, et al., (70-8105)

Entergy Corporation ("Entergy"), 225 Baronne Street, New Orleans, Louisiana, a registered holding company, and its wholly owned nonutility subsidiary company, Entergy Enterprises, Inc. ("Enterprises"), Three Financial Centre, Little Rock, Arkansas, have filed an application-declaration under sections 6(a), 7, 9(a), 10, 12(b), 13(b), 32 and 33 of the Act and rules 45, 53, 87, 90 and 91 thereunder.

Entergy proposes through December 31, 1997 to invest up to \$350 million in Enterprises for its use in providing preliminary development activities, consulting services, management and administrative support services, operations and maintenance services and engaging in certain related transactions.

Pursuant to Commission orders, dated January 11, 1983 (HCAR 22818), January 13, 1984 (HCAR No. 23200), January 15, 1985 (HCAR 23569), July 25, 1991 (HCAR No. 25353), July 13, 1992 (HCAR No. 25580), and September 3, 1992 (HCAR No. 25617), Enterprises was organized and has been engaged in the analysis and development of various investment opportunities for the Entergy system, as well as the marketing of management, operating, technical and training expertise developed by Entergy system companies to nonaffiliates.¹ The Commission also authorized Enterprises to form an energy management service company, Entergy Systems and Service, Inc. (HCAR No. 25718, December 28, 1992) and to provide certain consulting services to affiliated utilities in Argentina (HCAR Nos. 25705 and 25706, December 14, 1992).

As part of a restructuring plan, Entergy entered into a series of agreements ("Settlement Agreements") with four of its five retail rate regulators, the Arkansas Public Service Commission, the Council of the City of New Orleans, the Louisiana Public Service Commission and the Mississippi Public Service Commission concerning,² in part, transfer pricing for the provision of services and other affiliate transactions between Entergy's regulated utilities 3 and Entergy's nonutility businesses. Entergy has filed an Application-Declaration seeking the Commission's approval under the Act to implement provisions of the Settlement Agreements (S.E.C. File No. 70-8529).

Pursuant to the initial order of the Commission issued in this File (HCAR No. 25848 (dated July 8, 1993) (the "Order")), Enterprises is currently authorized, and proposes to continue, to conduct preliminary development activities ("Preliminary Development Activities") related to possible investments by Entergy. Enterprises' **Preliminary Development Activities** may include: (1) Project due diligence and design review; (2) marketing studies; (3) investigating sites; (4) research, preliminary engineering and licensing activities; (5) applying for required permits and regulatory approval; (6) acquiring options and rights; (7) drafting, negotiation and execution of contractual commitments with owners of existing facilities; governmental authorities, equipment vendors, construction firms, power purchasers, thermal energy users and other project participants; (8) negotiation of financing commitments with lenders and equity co-investors (including the provision of guarantees and other credit enhancements); (9) legal, accounting and financial analysis;

² The System Operating Companies' retail rate regulator in Texas is precluded from agreeing to the terms of the Settlement Agreements because Texas has regulations governing affiliate transactions.

³ "Regulated utility" includes the system's five utility companies, System Energy, EOI, ESI, SFI, and any similar subsidiary Entergy may create in the future.

⁵17 CFR 200.30-3(a)(12) (1994).

¹ The Entergy system consists of Entergy and (1) five retail electric public-utility subsidiary companies, Arkansas Power & Light Company, Gulf States Utilities Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service Inc. (collectively, "System Operating Companies"), (2) a wholesale generating company that sells power to the System Operating Companies, System Energy Resources, Inc. ("System Entergy"), (3) a wholesale generating company that sells power to nonaffiliates, Entergy Power, Inc., (4) a service company subsidiary Entergy Services, Inc. ("ESI"), (5) a nuclear management service company, Entergy Operations, Inc. ("EOI"), (6) Enterprises, (7) a fuel supply company, System Fuels, Inc. ("SFI"), (8) an energy management services company, Entergy Systems

and Service, Inc., (9) two companies formed to own Entergy's interests in certain Argentine utility companies, Entergy S.A. and Entergy Argentina S.A., and (10) various direct and indirect subsidiary companies of Entergy formed to own Entergy's interests in "eligible facilities" within the meaning of Section 33 of the Act.