

was organized as a Nebraska corporation. On July 27, 1979, applicant registered under the Act as an investment company. Applicant filed a registration statement to register its shares under the Securities Act of 1933 on July 5, 1979. The registration statement which was declared effective on July 27, 1979, and an initial public offering commenced shortly thereafter. On April 6, 1994, applicant filed an amendment to its registration statement under the Act reflecting a change in its corporate name.

2. On April 11, 1994, applicant's board of directors approved an agreement and plan of reorganization (the "Plan") between applicant and Pioneer Money Market Trust (the "Trust") on behalf of Cash Reserves Fund ("Cash Reserves"). Cash Reserves is a series of the Trust and is a registered management investment company. On the same date, the board of directors made the findings required by rule 17a-8 under the Act.<sup>1</sup>

3. On April 15, 1994, applicant distributed proxy materials to its shareholders. At a meeting held on June 21, 1994, applicant's shareholders approved the reorganization.

4. Pursuant to the Plan, on June 30, 1995, applicant transferred all of its assets and liabilities to Cash Reserves in exchange for shares of Cash Reserves with an aggregate net asset value equal to the net asset value of applicant. Immediately thereafter, applicant distributed shares of Cash Reserves received in connection with the reorganization to its shareholders on a *pro rata* basis. On the date of the reorganization, applicant had 106,188,627.16 shares outstanding, having an aggregate net asset value of \$106,188,627.15 and a per share net asset value of \$1.00.

5. Applicant and Cash Reserves each assumed their own expenses in connection with the reorganization. Legal, accounting, and printing and mailing expenses in the approximate amounts of \$10,000, \$2,500, and \$31,700, respectively were borne by applicant. Cash Reserves had legal expenses of \$500 in connection with the reorganization.

6. There are no securityholders to whom distributions in complete liquidation of their interests have not been made. Applicant has no debts or other liabilities that remain outstanding.

<sup>1</sup> Rule 17a-8 provides an exemption from section 17(a) for certain reorganizations among registered investment companies that may be affiliated persons, or affiliated persons of an affiliated person, solely by reason of having a common investment adviser, common directors, and/or common officers.

Applicant is not a party to any litigation or administrative proceeding.

7. Applicant was dissolved as a Nebraska corporation pursuant to articles of dissolution, dated March 20, 1995, filed with the State of Nebraska.

8. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding up of its affairs.

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

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 95-16928 Filed 7-10-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 35-26324]

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

June 30, 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 July 24, 1995, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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.

#### The Southern Company (70-8421)

The Southern Company ("Southern"), 64 Perimeter Center East, Atlanta, Georgia 30346, a registered holding company, has filed a post-effective

amendment to their application-declaration filed under sections 6(a), 7, 9(a), 10 and 12(b) of the Act and rules 42 and 53 thereunder.

By order dated August 3, 1994 (HCAR No. 26096) ("August 1994 Order"), Southern was authorized, through December 31, 1996, to: (i) Acquire the securities of one or more companies ("Project Parents") engaged directly or indirectly, and exclusively, in the business of owning and holding the securities of foreign utility companies and exempt wholesale generators; (ii) make direct or indirect investments in Project Parents in an aggregate amount at any one time outstanding not to exceed \$400 million, including (a) guaranties by Southern of the principal of or interest on any promissory notes or other evidences of indebtedness of any Project Parent issued to lenders other than Southern and (b) conversions of promissory notes issued to Southern by any Project Parent to capital contributions; and (iii) cause such Project Parents to borrow up to \$800 million from persons other than Southern of which no more than \$200 million could be denominated in currencies other than U.S. dollars.

Southern now proposes to: (i) Extend the authorization period of the August 1994 Order to the earlier of (a) December 31, 1997 or (b) the effective date of any rule of general applicability adopted by the Commission that would exempt the issuance of securities by any Project Parent and the acquisition thereof by a registered holding company from the provisions of sections 6, 7, 9 and 10 of the Act; (ii) make investments in Project Parents up to the greater of (a) \$1.072 billion or (b) 50% of Southern's "consolidated retained earnings," determined in accordance with rule 53(a); and (iii) cause the Project Parents to issue debt securities to persons other than Southern (and with respect to which there is no recourse to Southern) in an aggregate principal amount at any time outstanding not to exceed \$1 billion, which may be denominated in either U.S. dollars or foreign currencies.

#### Northeast Utilities, et al. (70-8507)

Northeast Utilities ("NU"), 174 Brush Hill Avenue, West Springfield, Massachusetts 01089, a registered holding company, and its wholly owned subsidiary companies, Charter Oak Energy, Inc. ("Charter Oak") and COE Development Corporation ("COE Development"), both located at 107 Seldon Street, Berlin, Connecticut 06037, (collectively, the "Applicants") have filed a post-effective amendment to their application-declaration under sections 6(a), 7, 9(a), 10, 13(b), 32 and