For the Commission, by the Division of Investment Management, pursuant to delegated authority. Margaret H. McFarland, *Deputy Secretary.* [FR Doc. 95–29920 Filed 12–7–95; 8:45 am] BILLING CODE 8010–01–M

## [Release No. 35-26423]

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

December 1, 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 December 26, 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.

Eastern Utilities Associates, et al. (70–7287)

Eastern Utilities Associates ("EUA"), a registered holding, and its wholly owned nonutility subsidiary company, EUA Cogenex, Corp. ("Cogenex"), both at P.O. 2333, Boston, Massachusetts 02107, have filed a post-effective amendment under sections 9(a) and 10 of the Act to their applicationdeclaration previously filed under sections 6(a), 7, 9(a), 10, 12(c), 12(f), and 13(b) of the Act and rules 42, 45, 87, 90, and 91 thereunder.

By prior order in this proceeding dated December 19, 1986, the Commission authorized EUA to acquire Cogenex (HCAR Release No. 24273). Subsequent orders of the Commission authorized Cogenex to engage in additional activities and removed restrictions on the amount of revenues Cogenex could receive from customers outside New England (*see, e.g.,* HCAR Release Nos. 26232 (Feb. 15, 1995), 26135 (Sept. 30, 1994), 25982 (Jan. 28, 1994), and 25636 (Sept. 17, 1992)).<sup>1</sup>

Cogenex designs, finances, installs and maintains energy conservation systems. Cogenex provides energy management services ("EMS") directly to institutional commercial, industrial and governmental customers to reduce their energy costs and consumption. Cogenex employs energy efficiency technology and equipment in its EMS program through building automation, lighting modifications, boiler replacement, and other heat recovery methods to reduce electrical energy and fuel consumption and related energy costs of its customers. Cogenex earns fees for these services primarily through shared savings agreements under which Cogenex is paid a portion of the customers' energy savings.

Cogenex also participates in demand side management (''DSM'') programs sponsored by electric utilities as a means to decrease base load and peak demand on the utilities' systems. In DSM programs, Cogenex provides EMS services to the utility's customers to reduce their energy demands. The utility pays Cogenex based on the reduction in demand, and Cogenex may also receive a portion of the customer's savings.

Cogenex now proposes to provide services relating to the furnishing and conservation of water to the types of customers to whom it furnishes EMS services. Cogenex proposes to provide such water services packaged with its EMS services or on a stand alone basis.

American Electric Power Company, Inc., et al. (70–8307)

American Electric Power Company, Inc. ("AEP"), a registered holding company, and its nonutility subsidiary company, AEP Energy Services, Inc. ("AEPES") (collectively, "Applicants"), both at 1 Riverside Plaza, Columbus, Ohio 43215, have filed a post-effective amendment to their applicationdeclaration filed under sections 6(a), 7, 9(a), 10, 12(b), and 13(b) of the Act and rules 45, 54, 87, 90, and 91 thereunder.

AEPES is engaged in the business of selling management, technical and training expertise both to certain AEP

affiliates and to non-affiliates. AEPES requests authorization to make financial and/or technical contributions to assist research and development efforts of non-affiliated entities. As a result of such contributions, AEPES may receive a license to use and/or a right to sublicense intellectual property developed by those entities ("Non-Affiliate Intellectual Property"). If AEPES became entitled to receive an equity interest in a non-affiliated entity to which such contributions were made, AEPES would sell the interest to an affiliate, AEP Investments, Inc., at its fair market value, subject to the receipt of any required regulatory approvals.

AEPES is also engaged in, among other things, the business of selling or otherwise providing access to intellectual property developed by AEP affiliates for their own use. Currently, AEPES pays to any such affiliate in perpetuity a certain portion of the revenues realized from any disposition of such intellectual property. Specifically, AEPES pays the affiliate (a) 70% of the revenues from the intellectual property until the affiliate recovers its direct costs of making the property available and (b) 20% of such revenues thereafter. Additionally, AEPES makes intellectual property it develops available to AEP affiliates without charge, except for actual expenses incurred by AEPES in connection with making such intellectual property so available.

AEP and AEPES propose that, if AEPES disposes of intellectual property developed by an affiliate for its own use and which such affiliate retains a right to use, AEPES would pay that affiliate an amount equal to the costs the affiliate directly incurred in making the property available to AEPES. For dispositions by AEPES of intellectual property developed by an AEP affiliate for its own use, but which that affiliate no longer would be able to use, AEPES would continue to reimburse that affiliate an amount equal to the affiliate's development costs. If an AEP affiliate developed intellectual property not for its own use but for use by AEPES, AEPES would also pay that affiliate an amount equal to the affiliate's development costs. AEPES additionally proposes that any disposition on Non-Affiliate Intellectual Property to an AEP affiliate would be at cost. Any intellectual property developed by AEPES would be made available to AEP affiliates at the direct cost of making such property available.

Also, AEPES requests authority to provide or broker financing to customers in connection with and to support the sale of goods or provision of

<sup>&</sup>lt;sup>1</sup>Cogenex announced on September 28, 1995, that it was discontinuing one of its principal business segments involving small self-generation projects.