

scheduled matters at the Closed Meetings.

The subject matter of the Open Meeting scheduled for Wednesday, September 17, 2003 will be:

1. The Commission will consider whether to propose for public comment new rules 12d1-1, 12d1-2, and 12d1-3 under the Investment Company Act of 1940. The recommended rules would broaden the ability of an investment company ("fund") to acquire shares of another fund consistent with the protection of investors and the purposes of the Act. The Commission also will consider a recommendation to amend forms N-1A, N-2, N-3, N-4, and N-6, which are used by investment companies to register under the Investment Company Act and to offer their shares under the Securities Act of 1933. The recommended amendments would improve the transparency of the expenses of funds that invest in other funds by requiring that the expenses of the acquired funds be aggregated and shown as an additional expense in the fee table of the acquiring funds.

For further information, please contact Penelope Saltzman at (202) 942-0690.

2. The Commission will hear oral argument on an appeal of RichMark Capital Corporation, a registered broker-dealer, and Doyle Mark White, its 50% owner, from the decision of an administrative law judge.

The law judge found that respondents willfully violated the antifraud provisions of section 17(a) of the Securities Act of 1933, section 10(b) of the Securities Exchange Act of 1934, and Exchange Act Rule 10b-5. He suspended for 90 days RichMark's broker-dealer registration and White from association with any broker or dealer, assessed civil money penalties of \$275,000 against RichMark and \$55,000 against White, held RichMark and White jointly and severally liable for the disgorgement of \$25,617.86 plus prejudgment interest, and imposed a cease-and-desist order.

Among the issues likely to be argued are:

a. Whether respondents made adequate disclosure to customers to whom they recommended and sold stock of PCC Group, Inc. (PCCG) that respondents were selling their own shares of PCCG at the same time;

b. Whether respondents made adequate disclosure to PCCG customers of respondents' financial incentive to sell PCCG stock arising from the compensation respondents received under an investment banking agreement between PCCG and RichMark; and

c. Whether sanctions should be imposed in the public interest.

For further information, contact the Office of the Secretary at (202) 942-7070.

3. The Commission will hear oral argument on an appeal by the Division of Enforcement from the decision of an administrative law judge dismissing proceedings against Robert J. Setteducati. The Division alleged that Setteducati, formerly executive vice president of H.J. Meyers & Co., Inc., a former registered broker-dealer, was part of an effort by the firm to manipulate the market for stock of Borealis Technology Corporation during 1996, in violation of antifraud provisions of the securities laws.

The law judge found that:

a. The market for Borealis had not been manipulated, and that

b. Even if the Borealis market had been manipulated, Setteducati's role in the Borealis offering and aftermarket trading was insufficient to hold him liable for any such misconduct.

Among the issues likely to be argued are:

a. Whether the evidence supports the Division's allegations; and

b. Whether and to what extent sanctions should be imposed in the public interest.

For further information, please contact the Office of the Secretary at (202) 942-7070.

The subject matter of the Closed Meeting scheduled for Wednesday, September 17, 2003 will be:

Post-argument discussion.

The subject matter of the Closed Meeting scheduled for Thursday, September 18, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature;

Institution and settlement of injunctive actions; and

Formal orders of investigation.

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: September 9, 2003.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-27720]

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

September 5, 2003.

Notice is hereby given that the following filing(s) has/have been made with the Commission under 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 29, 2003, to the Secretary, Securities and Exchange Commission, Washington, DC 20549-0609, 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 29, 2003 the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Xcel Energy, Inc., et al. (70-9635)

Xcel Energy Inc. ("Xcel"), 800 Nicollet Mall, Minneapolis, Minnesota 55402, a holding company registered under the Act, and certain subsidiaries,¹

¹ Xcel directly owns six utility subsidiaries ("Utility Subsidiaries") that serve electric and/or natural gas customers in 12 states. These six utility subsidiaries are Northern States Power Company ("NSP-M"), a Minnesota corporation, Northern States Power Company ("NSP-W"), a Wisconsin corporation, Public Service Company of Colorado ("PSCo"), Southwestern Public Service Co. ("SPC"), Black Mountain Gas Company ("Black Mountain"), and Cheyenne Light, Fuel and Power Company ("Cheyenne"). Xcel's major nonutility subsidiaries ("Nonutility Subsidiaries") are NRG Energy, Inc. ("NRG"), Seren Innovations, Inc., e prime, inc., and Eloigne Company. For purposes of this Application, the term "Subsidiaries" includes each of Xcel's utility subsidiaries and nonutility subsidiaries, except for NRG and its subsidiaries, as well as any future direct or indirect nonutility subsidiaries (other than of NRG or its subsidiaries) of Xcel whose equity securities may be acquired in accordance with an order of the Commission or in

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