

## **SECURITIES AND EXCHANGE COMMISSION**

**(Release No. 35-27955)**

### **Filings Under the Public Utility Holding Company Act of 1935, as amended (“Act”)**

**April 1, 2005**

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 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 **April 26, 2005**, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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 **April 26, 2005**, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### **Cinergy Corp. (70-10287)**

Cinergy Corp., (“Cinergy”), 139 East Fourth Street, Cincinnati, Ohio 45202, a registered holding company has filed an application-declaration (“Application”) under sections 6(a), 7, 9(a), 10 and 11(b)(1) of the Act and rule 54 under the Act.

By order dated October 23, 2002 in File No. 70-10015, HCAR No. 27581 (“2002 Order”), the Commission authorized Cinergy to invest up to \$500 million through March 31, 2005 in new or existing non-utility companies (“IS Subsidiaries”) that derive or would derive substantially all of their operating revenues from the sale of Infrastructure Services (as hereinafter defined) both within and outside the United States., while reserving jurisdiction over investments by Cinergy in IS Subsidiaries that would provide Infrastructure Services outside the United States.

As defined in the 2002 Order, and for purposes of the Application, “Infrastructure Services” include design, construction (as defined in rule 80(c) under the Act), retrofit and maintenance of utility transmission and distribution systems; substation construction; installation and maintenance of natural gas pipelines and laterals, water and sewer pipelines, and underground and overhead telecommunications networks; and installation and servicing of meter reading devices and related communications networks, including fiber optic cable; provided, however, that Infrastructure Services would under no circumstances include the acquisition or ownership of “utility assets” within the meaning of section 2(a)(18) of the Act.

Cinergy now requests authority to invest, directly or indirectly through one or more subsidiaries, up to \$100 million (including existing investments, the “Investment Cap”) from time to time through December 31, 2008 (“Authorization Period”), in new or IS Subsidiaries that derive or would derive substantially all of their operating revenues from the sale of Infrastructure Services both within and outside the United States. The Investment Cap would include Cinergy's existing investments in IS Subsidiaries on the date of any order issued by the

Commission's in regard to the Application.<sup>1</sup> Cinergy requests that the Commission reserve jurisdiction, pending completion of the record, over Cinergy's proposal to invest in any IS Subsidiary that derives or will derive a substantial portion of its operating revenues from the sale of Infrastructure Services outside the United States. Cinergy states that the requested authority is necessary to enable Cinergy to continue to operate and develop the Infrastructure Services businesses previously authorized by the Commission in the 2002 Order.

Currently, Cinergy has four IS Subsidiaries: (i) Cinergy Supply Network, Inc., a Delaware corporation (“CSN”), which does not engage in an active business but is solely a holding company for Cinergy's other IS Subsidiaries;<sup>2</sup> (ii) Reliant Services, LLC (“Reliant”), an Indiana limited liability company owned jointly and equally by CSN and a subsidiary of Vectren Corporation. Reliant provides line locating and meter reading services to utilities and through its wholly-owned indirect subsidiary, Miller Pipeline Corporation, installs, repairs and maintains underground pipelines used in natural gas, water and sewer systems. Reliant operates throughout the United States with its customer base primarily concentrated in the Midwest. (iii) MP Acquisition Corp., an Indiana corporation (“MP”), is a direct wholly-owned subsidiary of Reliant that engages in no active business but rather is solely a holding company for Miller Pipeline Corporation; (iv) Miller Pipeline Corporation, an Indiana corporation (“Miller Pipeline”) and a direct wholly-owned subsidiary of MP that installs, repairs and maintains underground pipelines used in natural gas, water and sewer systems. Miller Pipeline operates throughout the United States with its customer base primarily concentrated in the Midwest.

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<sup>1</sup> Cinergy states that at December 31, 2004 it had invested approximately \$30 million in IS Subsidiaries.

Investments in any IS Subsidiary may take the form of an acquisition, directly or indirectly, of the stock or other equity securities of a new subsidiary or of an existing company and any subsequent purchases of additional equity securities and any loans or cash capital contributions to any such company. In addition, any guarantee provided by Cinergy in respect of any payment or performance obligation of any IS Subsidiary would be counted against the Investment Cap. Cinergy will fund investments in IS Subsidiaries using available cash or the proceeds of financings, as authorized in HCAR No. 27190 (June 23, 2000) or any supplemental or superseding financing order issued to Cinergy during the Authorization Period.

Cinergy states that it will not seek recovery through higher rates to its utility subsidiaries' customers for any losses Cinergy may sustain, or any inadequate returns it may realize, in respect of its investments in IS Subsidiaries, and that any Infrastructure Services performed by any IS Subsidiaries, directly or indirectly, for any associate or affiliate utility companies (as those terms are defined in the Act) would be conducted at cost and otherwise in accordance with the service agreements approved by the Commission in HCAR No. 27016, (May 4, 1999).

**Cleco Corp. (70-10268)**

Cleco Corporation (“Cleco Corp.”), 2030 Donahue Ferry Road, Pineville, LA, a Louisiana corporation and a holding company exempt under section 3(a)(1) of the Act, has filed an application under sections 9(a)(2) and 10 to retain its ownership interest in Perryville Energy Partners, LLC (“Perryville”), upon Perryville’s loss of status as an exempt wholesale generator (“EWG”) under the Act.

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<sup>2</sup> CSN has one subsidiary, Fiber Link, LLC, an Indiana limited liability company, that is not an IS Subsidiary but rather is an ETC as certified by the Federal Communication Commission. Fiber Link holds conduit inventory for sale to the telecommunications industry.

Cleco Corp. is the parent company of Cleco Power LLC (“Cleco Power”), a Louisiana limited liability public-utility company that provides electric utility service in central and southeastern Louisiana. Cleco Corp. also is the indirect owner, through its subsidiary companies Cleco Midstream Resources LLC and Perryville Energy Holdings LLC of Perryville, which owns a 718-megawatt generating facility as well as interconnection facilities used to connect the facility to the transmission system of Entergy Louisiana (“Entergy LA”). Perryville has entered into an agreement to sell the generating facility to Entergy LA (although it will retain ownership of the interconnection facilities). Following the sale, Perryville will no longer own generating facilities, will cease to qualify as an EWG, and will become a public-utility company, as defined in section 2(a)(5) of the Act.

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

Margaret H. McFarland  
Deputy Secretary