

# SECURITIES AND EXCHANGE COMMISSION

## FORM U-1/A

Application or declaration under the act 1935 [amend]

Filing Date: **1996-12-30**  
SEC Accession No. **0000040779-96-000096**

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### FILER

#### **GENERAL PUBLIC UTILITIES CORP /PA/**

CIK: **40779** | IRS No.: **135516589** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
Type: **U-1/A** | Act: **35** | File No.: **070-08937** | Film No.: **96687566**  
SIC: **4911** Electric services

Business Address  
*100 INTERPACE PKWY  
PARSIPPANY NJ 07054  
2012636500*

Amendment No. 1 to  
SEC File No. 70-8937

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM U-1

APPLICATION

UNDER

THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935 ("Act")

GPU, INC. ("GPU")  
GPU SERVICE, INC. ("GPUS")  
100 Interpace Parkway  
Parsippany, New Jersey 07054

GPU INTERNATIONAL, INC. ("GPUI")  
One Upper Pond Road  
Parsippany, New Jersey 07054

GPU GENERATION, INC. ("GENCO")  
1001 Broad Street  
Johnstown, Pennsylvania 15907

(Names of companies filing this statement and  
addresses of principal executive offices)

GPU, INC.

(Name of top registered holding company parent of applicants)

M. A. Nalewako, Secretary  
M. J. Connolly, Esq.,  
Assistant General Counsel  
GPU Generation, Inc.  
GPU Service, Inc.  
100 Interpace Parkway  
Parsippany, New Jersey 07054

Douglas E. Davidson, Esq.  
Berlack, Israels & Liberman LLP  
120 West 45th Street  
New York, New York 10024

W. S. Greengrove, Secretary  
GPU International, Inc.

(Names and addresses of agents for service)

GPU, GPUS, GPUI and GENCO hereby amend their Application on Form U-1,  
docketed in SEC File No. 70-8937, as follows:

1. By completing Item 2 thereof to read in its entirety as follows:

Item 2. Fees, Commissions and Expenses

The estimated fees, commissions and expenses expected to be incurred in  
connection with the proposed transactions are as follows:

SEC Filing Fee	\$ 2,000
Legal Fees	
Berlack, Israels & Liberman LLP	15,000
Ballard Spahr Andrews & Ingersoll	1,000
Miscellaneous	5,000
TOTAL	\$23,000

2. By filing the following exhibits in Item 6 thereof:

Exhibits:

- A-1 - Form of Certificate of Incorporation of Energy Subsidiary -- Incorporated by Reference to Exhibit A-1, Application on Form U-1 in SEC File No. 70-8829.
- A-2 - Form of By-laws of Energy Subsidiary -- Incorporated by Reference to Exhibit A-2, Application on Form U-1 in SEC File No. 70-8829.
- A-3 - Form of Stock Certificate of Energy Subsidiary -- Incorporated by Reference to Exhibit A-3, Application on Form U-1 in SEC File No. 70-8829.
- F-1 - Opinion of Berlack, Israels & Liberman LLP.
- F-2 - Opinion of Ballard Spahr Andrews & Ingersoll.

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SIGNATURE

PURSUANT TO THE REQUIREMENTS OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935, THE UNDERSIGNED COMPANIES HAVE DULY CAUSED THIS STATEMENT TO BE SIGNED ON THEIR BEHALF BY THE UNDERSIGNED THEREUNTO DULY AUTHORIZED.

GPU, INC.  
GPU GENERATION, INC.  
GPU SERVICE, INC.

By: \_\_\_\_\_

T. G. Howson  
Vice President and Treasurer

GPU INTERNATIONAL, INC.

By: \_\_\_\_\_  
B. L. Levy  
President

Date: December 30, 1996

EXHIBITS TO BE FILED BY EDGAR

Exhibits:

- F-1 - Opinion of Berlack, Israels & Liberman LLP.
- F-2 - Opinion of Ballard Spahr Andrews & Ingersoll.

December 30, 1996

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549

Re: GPU, Inc., GPU Service, Inc.,  
GPU International, Inc. and  
GPU Generation, Inc.  
Application on Form U-1  
SEC File No. 70-8937

Ladies and Gentlemen:

We have examined the Application on Form U-1, dated October 18, 1996, under the Public Utility Holding Company Act of 1935 ("Act"), filed by GPU, Inc. ("GPU"), a Pennsylvania corporation, GPU Service, Inc., a Pennsylvania corporation ("GPUS"), GPU International, Inc., a Delaware corporation ("GPUI") and GPU Generation, Inc., a Pennsylvania corporation ("GPUG"), with the Securities and Exchange Commission ("Commission"), and docketed by the Commission in SEC File No. 70-8937, as to be amended by Amendment No. 1 thereto, dated this date, of which this opinion is to be a part. (The Application, as so amended and as thus to be amended, is hereinafter referred to as the "Application").

The Application requests authorization for GPU to engage, through one or more direct or indirect subsidiaries (each, an "Energy Subsidiary"), in the business of brokering and marketing electricity and other energy commodities including, without limitation, oil, natural gas and coal, and for GPU and GPUI to acquire the securities of Energy Subsidiaries ("Securities") in connection with the formation thereof. The Application also states that Energy Subsidiaries may invest from time to time through December 31, 2000, up to \$50 million to acquire or construct physical assets in connection with the



marketing operations.

Securities and Exchange Commission

December 30, 1996

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In addition, the Application contemplates that the Energy Subsidiaries may enter into arrangements with GPUS and GPUG pursuant to which personnel and other resources may be made available to the Energy Subsidiaries to support the Energy Subsidiaries in connection with their authorized activities. The Application also requests authority for GPU to guarantee the debt and other obligations of Energy Subsidiaries from time to time through December 31, 2000 in an aggregate principal amount of up to \$150 million (the guarantee agreements being referred to herein as "Guarantees").

The Application states that the Energy Subsidiaries will not make any sales of electricity or natural gas to retail customers in any state unless authorized or permitted to make such sales under the laws of that state.

We have been counsel to GPU and its subsidiaries for many years. In that connection, we have participated in various proceedings relating to the issuance of securities by GPU and its subsidiaries, and we are familiar with the terms of the outstanding securities of the corporations comprising the GPU holding company system.

We are members of the Bar of the State of New York and do not purport to be expert on the laws of any jurisdiction other than the laws of the State of New York and the federal laws of the United States. The opinions expressed herein are limited to matters governed by the laws of the State of New York and the Federal laws of the United States. As to all matters which are governed by the laws of the Commonwealth of Pennsylvania, we have relied on the opinion of Ballard Spahr Andrews & Ingersoll which is being filed as Exhibit F-2 to the Application.

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December 30, 1996

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Based upon and subject to the foregoing, and assuming (I) that the transactions therein proposed are carried out in accordance with the Application, (ii) compliance by GPU with the applicable guaranty limitations in its Amended and Restated Credit Agreement dated as of July 3, 1996 and (iii) that no Energy Subsidiary will engage in activities in Pennsylvania which would cause it to be an "electric generation supplier" under the Pennsylvania Public Utility Code, or broker transactions for Metropolitan Edison Company or Pennsylvania Electric Company, without having obtained the requisite approvals of the Pennsylvania Public Utility Commission, we are of the opinion that when the Commission shall have entered an order forthwith granting the Application,

(a) all State laws applicable to the proposed transactions will have been complied with;

(b) GPU is validly organized and existing;

(c) GPU or GPUI, as applicable, will legally acquire the Securities;

(d) the Guarantees will be valid and binding obligations of GPU in accordance with their terms subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other laws affecting creditors rights generally and general principles of equity; and

(e) The consummation of the transactions proposed in the Application will not violate the legal rights of the holders of any securities issued by GPU or any associate company thereof, as defined in the Act.

We hereby consent to the filing of this opinion as an exhibit to the Application and in any proceedings before the Commission that may be held in connection therewith.

Very truly yours,

BERLACK, ISRAELS & LIBERMAN LLP

December 30, 1996

Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549

Re: GPU, Inc., GPU Service, Inc.,  
GPU International, Inc. and  
GPU Generation, Inc.  
Application on Form U-1  
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The Application requests authorization for GPU to engage, through one or more direct or indirect subsidiaries (each, an "Energy Subsidiary"), in the business of brokering and marketing electricity and other energy commodities including, without limitation, oil, natural gas and coal, and for GPU and GPUI to acquire the securities of Energy Subsidiaries ("Securities") in connection with the formation thereof. The Application also states that

Energy Subsidiaries may invest from time to time through December 31, 2000, up to \$50 million to acquire or construct physical assets in connection with the marketing operations.

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December 30, 1996

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The Application states that the Energy Subsidiaries will not make any sales of electricity or natural gas to retail customers in any state unless authorized or permitted to make such sales under the laws of that state.

We have been Pennsylvania counsel to GPU and certain of its subsidiaries for many years. In connection with the delivery of this opinion, we have examined copies of the Articles of Incorporation and By-Laws of GPU. We have also examined such other instruments, agreements and documents and made such further investigation as we have deemed necessary as a basis for this opinion.

Based upon and subject to the foregoing, and assuming (i) that the transactions therein proposed are carried out in accordance with Application, (ii) compliance by GPU with the applicable guaranty limitations in its Amended and Restated Credit Agreement dated as of July 3, 1996 and (iii) that no Energy Subsidiary will engage in activities in Pennsylvania which would constitute it an "electric generation supplier" under the Pennsylvania Public Utility Code or broker transactions for GPU's Pennsylvania operating subsidiaries without the requisite approvals of the Commission, we are of the opinion, insofar as Pennsylvania law is concerned, that when the Commission shall have entered an order forthwith granting the Application,

- (a) all Pennsylvania laws applicable to the proposed transactions will have been complied with;
- (b) GPU is validly organized and existing;

(c) if applicable, GPU will legally acquire the Securities;

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December 30, 1996  
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- (d) the Guarantees will be valid and binding obligations of GPU in accordance with their terms subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other laws affecting creditors rights generally and general principles of equity; and
- (e) the consummation of the transactions proposed in the Application will not violate the legal rights of the holders of any securities issued by GPU or Pennsylvania Electric Company or any of its subsidiaries.

We hereby consent to the filing of this opinion as an exhibit to the Application and in any proceedings before the Commission that may be held in connection therewith.

Very truly yours,

BALLARD SPAHR ANDREWS & INGERSOLL