

or administrative fees will be incurred by the Plan since the Employer will absorb the cost of the transfer.

5. Mr. Richard D. Schofield, a registered real estate broker who has been in the real estate business for 17 years, is the general partner of the Partnership. Mr. Schofield represents that as of January 5, 1995, the Interest would be appraised as having a fair market value at its original cost, or \$40,000. This is the purchase price that the Employer proposes to pay to the Plan for the Interest.

6. In summary, the applicant represents that the proposed transaction satisfies the criteria contained in section 408(a) of the Act because: (a) The sale is a one-time transaction for cash; (b) the Plan will pay no commissions or fees in connection with the transaction; (c) the Plan will receive not less than the current fair market value of the Interest at the time of the sale; and (d) the fair market value for the Interest has been determined by Mr. Schofield, a qualified, independent expert who is the general partner of the Partnership.

**FOR FURTHER INFORMATION CONTACT:** Gary H. Lefkowitz of the Department, telephone (202) 219-8881. (This is not a toll-free number.)

#### *General Information*

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest of disqualified person from certain other provisions of the Act and/or the Code, including any prohibited transaction provisions to which the exemption does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which among other things require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(b) of the act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) Before an exemption may be granted under section 408(a) of the Act and/or section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries and protective of the rights of participants and beneficiaries of the plan;

(3) The proposed exemptions, if granted, will be supplemental to, and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transitional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(4) The proposed exemptions, if granted, will be subject to the express condition that the material facts and representations contained in each application are true and complete, and that each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 7th day of February, 1995.

**Ivan Strasfeld,**

*Director of Exemption Determinations,  
Pension and Welfare Benefits Administration,  
Department of Labor.*

[FR Doc. 95-3407 Filed 2-9-95; 8:45 am]

**BILLING CODE 4510-29-P**

**[Prohibited Transaction Exemption 95-09;  
Exemption Application No. D-09462, et al.]**

#### **Grant of Individual Exemptions; Peoples Security Life Insurance Company, et al.**

**AGENCY:** Pension and Welfare Benefits Administration, Labor.

**ACTION:** Grant of Individual Exemptions.

**SUMMARY:** This document contains exemptions issued by the Department of Labor (the Department) from certain of the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 (the Act) and/or the Internal Revenue Code of 1986 (the Code).

Notices were published in the **Federal Register** of the pendency before the Department of proposals to grant such exemptions. The notices set forth a summary of facts and representations contained in each application for exemption and referred interested persons to the respective applications for a complete statement of the facts and representations. The applications have been available for public inspection at the Department in Washington, DC. The notices also invited interested persons to submit comments on the requested exemptions to the Department. In addition the notices stated that any interested person might submit a written request that a public hearing be held (where appropriate). The applicants have represented that they

have complied with the requirements of the notification to interested persons. No public comments and no requests for a hearing, unless otherwise stated, were received by the Department.

The notices of proposed exemption were issued and the exemptions are being granted solely by the Department because, effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978) transferred the authority of the Secretary of the Treasury to issue exemptions of the type proposed to the Secretary of Labor.

#### **Statutory Findings**

In accordance with section 408(a) of the Act and/or section 4975(c)(2) of the Code and the procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, 32847, August 10, 1990) and based upon the entire record, the Department makes the following findings:

(a) The exemptions are administratively feasible;

(b) They are in the interests of the plans and their participants and beneficiaries; and

(c) They are protective of the rights of the participants and beneficiaries of the plans.

#### **Peoples Security Life Insurance Company (Peoples) Located in Durham, North Carolina**

[Exemption Application No.: D-09462]

#### **Commonwealth Life Insurance Company (Commonwealth) Located in Louisville, Kentucky**

[Prohibited Transaction Exemption 95-09;  
Exemption Application No.: D-09463]

#### *Exemption*

The restrictions of section 406(a) of the Act and the sanctions resulting from the application of section 4975(c)(1) (A) through (D) of the Code, shall not apply, effective March 1, 1992, to: (1) The extension of credit by Peoples or Commonwealth (the Applicants), the sponsors of an investment product (the Group Annuity Contract or GAC) in connection with a plan's investment in the GAC; and (2) the reimbursement of Peoples or Commonwealth for benefit payments made to investing plans from the cashflow generated by the investments in the plans' Custodian Accounts which are set up by a plan pursuant to the GAC, or (3) the reimbursement of Peoples or Commonwealth for benefit payments made to investing plans from the proceeds generated by liquidation of investments in the Custodial Accounts upon termination of the Group Annuity Contract provided:

1. The decision to enter into the Group Annuity Contract will be made

by a plan fiduciary who is independent of Peoples and Commonwealth and any affiliates of such entities (the Independent Fiduciary).

2. Prior to a plan's investment in the Group Annuity Contract, the Independent Fiduciary for such plan receives full and detailed written disclosures of all features of the Group Annuity Contract including all applicable premium charges.

3. Neither Peoples nor Commonwealth or any of their affiliates has discretionary authority or control with respect to the decision to invest plan assets in the investment product described herein or renders investment advice (within the meaning of 29 CFR 2510.3-21(a)) with respect to those assets.

4. Neither Peoples nor Commonwealth or any of their affiliates exercises any discretion or renders investment advice on behalf of a plan with respect to the ongoing acquisition, management or disposition of Custodian Account assets.

5. For all transactions that occur after the date of publication of the proposed and final exemptions, Peoples and Commonwealth provide copies of the proposed and final exemptions as published in the **Federal Register** to each plan which invests in a Group Annuity Contract.

6. The premiums charged by Peoples and Commonwealth for the GAC (including early termination charges assessed in the event of early contract termination) will not be in excess of "reasonable compensation" within the meaning of section 408(b)(2) of the Act and will constitute the only fees charged by Peoples or Commonwealth in connection with such contract other than accrued interest on unreimbursed benefit payments.

7. Peoples and Commonwealth maintain or cause to be maintained, for a period of six years, the records necessary to enable the persons described in paragraph (8) of this section to determine whether the conditions of this exemption have been met, except that (a) a prohibited transaction will not be considered to have occurred if, due to circumstances beyond the control of Peoples or Commonwealth or its agents, the records are lost or destroyed prior to the end of the six year period, and (b) no party in interest other than Peoples or Commonwealth shall be subject to the civil penalty that may be assessed under section 502(i) of the Act, or to the taxes imposed by section 4975(a) and (b) of the Code, if the records are not maintained, or are not available for

examination as required by paragraph (8) below.

8(a). Except as provided in section (b) of the paragraph and notwithstanding any provisions of subsections (a)(2) and (b) of section 504 of the Act, the records referred to in paragraph 7 of this section shall be unconditionally available at their customary location during normal business hours by:

(1) Any duly authorized employee or representative of the Department or the Internal Revenue Service (the Service);

(2) Any fiduciary of an investing Plan or any duly authorized representative of such fiduciary;

(3) Any contributing employer to an investing Plan or any duly authorized employee or representative of such employer; and

(4) Any participant or beneficiary of an investing Plan, or any duly authorized representative of such participant or beneficiary.

(b) None of the persons described above in subparagraph (2)-(4) of this paragraph 8 shall be authorized to examine the trade secrets of Peoples or Commonwealth or its affiliates or commercial or financial information which is privileged or confidential.

For purposes of this exemption, affiliate means:

(a) Any person directly or indirectly through one or more intermediaries, controlling, controlled by, or under common control with such other person;

(b) Any officer, director or partner, in such other person; and

(c) Any corporation or partnership of which such other person is an officer, director or partner.

Control means the power to exercise a controlling influence over the management or policies of a person other than an individual.

#### *Written Comments*

In the Notice of Proposed Exemption (the Notice), the Department invited all interested persons to submit written comments on the proposed exemption within 45 days from the date of publication of the Notice in the **Federal Register**. All written comments were to have been received by the Department by December 29, 1994. The Department received one written comment submitted by the Applicants. The issue addressed in the comment and the Department's response are summarized as follows:

The application for exemption submitted by the Applicants requested a March 1, 1992 effective date for the requested exemption. The effective date was not specified in the notice of proposed exemption published in the

**Federal Register** on November 14, 1994 (59 FR 5655). Accordingly, the Applicants request that the Department clarify that the final exemption is effective as of March 1, 1992.

The Department concurs with the Applicants' comment and notes that, in order for the exemption to apply to a covered transaction, all of the conditions in the exemption except condition 5 (relating to the provision of copies of the proposed and final exemption to plan investors) must have been met.

#### **FOR FURTHER INFORMATION CONTACT:**

Lyssa E. Hall of the Department, telephone (202) 219-8971. (This is not a toll-free number.)

#### **CNA Employees' Retirement Trust (the Trust) Located in Chicago, Illinois**

[Prohibited Transaction Exemption 95-10; Exemption Application Nos. D-09539 through D-09544]

#### *Exemption*

The restrictions of sections 406(a), 406 (b)(1) and (b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply, effective January 17, 1992, to fifteen past sales and purchases by the Trust of twelve issues of short-term commercial paper (the CNA Transactions), as identified in the Notice of Proposed Exemption, involving the Continental Casualty Company, the Continental Assurance Company, the Continental Assurance Company Guaranteed Investment Fund, the Valley Forge Life Insurance Company, Valley Forge Insurance Company, and the American Casualty Company of Reading, Pennsylvania (collectively, the CNA Companies), each of which is a party in interest with respect to the CNA Employees' Retirement Plan, whose assets are held by the Trust; provided that the following conditions are satisfied:

(A) In each of the CNA Transactions, the Trust paid no more, or received no less, than the fair market value of the commercial paper involved in the transaction;

(B) The CNA Transactions constituted, in the aggregate, less than four percent of all commercial paper transactions of the Trust during 1992; and

(C) The CNA Companies have undertaken efforts to prevent any recurrence of direct or indirect transactions involving the Trust and the CNA Companies, including the appointment of an independent investment manager of all the Trust's commercial paper investments.

**EFFECTIVE DATE:** This exemption is effective as of January 17, 1992.

For a more complete statement of the facts and representations supporting the

Department's decision to grant this exemption, refer to the notice of proposed exemption published on November 28, 1994 at 59 FR 60843.

#### *Written Comments*

The Department received one written comment, which included a request for a hearing. The comment did not address substantively the transactions which were the subject of the proposed exemption. Subsection (b) of 29 CFR 2570.46, in the prohibited transaction exemption procedure, states that the Department will grant a request for a hearing where a hearing is necessary to fully explore material factual issues identified by the person requesting the hearing. The Department has determined that no issues have been identified which would require the convening of a hearing, and, accordingly, has determined not to hold a public hearing.

After careful consideration of the entire record, the Department has determined to grant the exemption.

**FOR FURTHER INFORMATION CONTACT:** Ronald Willett of the Department, telephone (202) 219-8881. (This is not a toll-free number.)

#### **Hospital Supplies, Inc. Pension Plan (the Plan) Located in Radnor, Pennsylvania**

[Prohibited Transaction Exemption 95-11; Application No. D-09727]

#### *Exemption*

The sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply to the cash sale of two adjacent parcels of real property (the Properties) by the Plan to Armond J. Civera, Jr. (Mr. Civera),<sup>1</sup> a disqualified person with respect to the Plan, provided that the following conditions are satisfied:

(a) The sale will be a one-time cash transaction;

(b) The Plan will receive for each Property the current fair market value established at the time of the sale by an independent qualified appraiser;

(c) The Plan will pay no expenses associated with the sale.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption refer to the notice of proposed exemption published on January 4, 1995 at 60 FR 486/487.

<sup>1</sup> Because Mr. Civera is the only participant in the Plan and the Employer is wholly owned by Mr. Civera there is no jurisdiction with respect to the Plan under Title I of the Act pursuant to CFR 2510.3-3(b) and (c). However, there is jurisdiction under Title II of the Act pursuant to section 4975 of the Code.

**FOR FURTHER INFORMATION CONTACT:** Ekaterina A. Uzlyan of the Department at (202) 219-8883. (This is not a toll-free number.)

#### **Clarence E. Coker, Jr. and the Clarendon Family Practice, PA Employee Retirement Plan (the Plan) Located in Manning, South Carolina**

[Prohibited Transaction Application 95-12; Exemption Application No. D-09736]

#### *Exemption*

The restrictions of sections 406(a), 406 (b)(1) and (b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code, shall not apply to the sale of approximately eight acres of unimproved land (the Land) by the Plan to Dr. Clarence E. Coker, Jr., (Dr. Coker), a party in interest with respect to the Plan; provided that the following conditions are satisfied:

(a) The sale will be a one-time cash transaction;

(b) The Plan will receive the higher of: (1) the original acquisition cost;<sup>2</sup> or (2) the current fair market value plus a certain premium related to the adjacency of the Land to other real property owned by Dr. Coker, established at the time of the sale by an independent qualified appraiser; and

(c) The Plan will pay no expenses associated with the sale. For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption refer to the notice of proposed exemption published on December 19, 1994 at 59 FR 65396/65397.

**FOR FURTHER INFORMATION CONTACT:** Ekaterina A. Uzlyan of the Department at (202) 219-8883. (This is not a toll-free number.)

#### **Alucobond Technologies, Incorporated Employees' Savings Plan (the Plan) Located in St. Louis, Missouri**

[Prohibited Transaction Exemption 95-13; Application No. D-09834]

#### *Exemption*

The restrictions of sections 406(a), 406 (b)(1) and (b)(2) of the Act and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1) (A) through (E) of the Code shall not apply to (1) the interest-free loan to the Plan (the Loan) by Alucobond Technologies, Incorporated (the Employer), a party in

<sup>2</sup>The original acquisition cost is determined as follows: (original purchase price+aggregate real estate taxes) - aggregate rental income=original acquisition cost.

interest with respect to the Plan, and (2) the Plan's potential repayment of the Loan upon the receipt by the Plan of payments under Guaranteed Investment Contract No. CG01285A3A (the GIC) issued by Executive Life Insurance Company (Executive Life); provided the following conditions are satisfied:

(A) No interest or expenses are paid by the Plan in connection with the transaction;

(B) The Loan will be repaid only out of amounts paid to the Plan by Executive Life, its successors, or any other responsible third party; and

(C) Repayment of the Loan is waived with respect to the amount by which the Loan exceeds GIC proceeds.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the notice of proposed exemption published on December 19, 1994 at 59 FR 65393.

**FOR FURTHER INFORMATION CONTACT:** Virginia J. Miller of the Department, telephone (202) 219-8971. (This is not a toll-free number.)

#### *General Information*

The attention of interested persons is directed to the following:

(1) The fact that a transaction is the subject of an exemption under section 408(a) of the Act and/or section 4975(c)(2) of the Code does not relieve a fiduciary or other party in interest or disqualified person from certain other provisions to which the exemptions does not apply and the general fiduciary responsibility provisions of section 404 of the Act, which among other things require a fiduciary to discharge his duties respecting the plan solely in the interest of the participants and beneficiaries of the plan and in a prudent fashion in accordance with section 404(a)(1)(B) of the Act; nor does it affect the requirement of section 401(a) of the Code that the plan must operate for the exclusive benefit of the employees of the employer maintaining the plan and their beneficiaries;

(2) These exemptions are supplemental to and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transactional rules. Furthermore, the fact that a transaction is subject to an administrative or statutory exemption is not dispositive of whether the transaction is in fact a prohibited transaction; and

(3) The availability of these exemptions is subject to the express condition that the material facts and representations contained in each application accurately describes all

material terms of the transaction which is the subject of the exemption.

Signed at Washington, D.C., this 7th day of February, 1995.

**Ivan Strasfeld,**

*Director of Exemption Determinations,  
Pension and Welfare Benefits Administration,  
Department of Labor.*

[FR Doc. 95-3406 Filed 2-9-95; 8:45 am]

BILLING CODE 4510-29-P

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## NATIONAL ARCHIVES AND RECORDS ADMINISTRATION

### Records Schedules; Availability and Request for Comments

**AGENCY:** National Archives and Records Administration, Office of Records Administration.

**ACTION:** Notice of availability of proposed records schedules; request for comments.

**SUMMARY:** The National Archives and Records Administration (NARA) publishes notice at least once monthly of certain Federal agency requests for records disposition authority (records schedules). Records schedules identify records of sufficient value to warrant preservation in the National Archives of the United States. Schedules also authorize agencies after a specified period to dispose of records lacking administrative, legal, research, or other value. Notice is published for records schedules that (1) propose the destruction of records not previously authorized for disposal, or (2) reduce the retention period for records already authorized for disposal. NARA invites public comments on such schedules, as required by 44 USC 3303a(a).

**DATES:** Request for copies must be received in writing on or before March 27, 1995. Once the appraisal of the records is completed, NARA will send a copy of the schedule. The requester will be given 30 days to submit comments.

**ADDRESSES:** Address requests for single copies of schedules identified in this notice to the Records Appraisal and Disposition Division (NIR), National Archives and Records Administration, College Park, MD 20740. Requesters must cite the control number assigned to each schedule when requesting a copy. The control number appears in the parentheses immediately after the name of the requesting agency.

**SUPPLEMENTARY INFORMATION:** Each year U.S. Government agencies create billions of records on paper, film, magnetic tape, and other media. In order to control this accumulation, agency

records managers prepare records schedules specifying when the agency no longer needs the records and what happens to the records after this period. Some schedules are comprehensive and cover all the records of an agency or one of its major subdivisions. These comprehensive schedules provide for the eventual transfer to the National Archives of historically valuable records and authorize the disposal of all other records. Most schedules, however, cover records of only one office or program or a few series of records, and many are updates of previously approved schedules. Such schedules also may include records that are designated for permanent retention.

Destruction of records requires the approval of the Archivist of the United States. This approval is granted after a thorough study of the records that takes into account their administrative use by the agency of origin, the rights of the Government and of private persons directly affected by the Government's activities, and historical or other value.

This public notice identifies the Federal agencies and their subdivision requesting disposition authority, includes the control number assigned to each schedule, and briefly describes the records proposed for disposal. The records schedule contains additional information about the records and their disposition. Further information about the disposition process will be furnished to each requester.

### Schedules Pending

1. Department of the Air Force (N1-AFU-95-3). Routine records of closing bases.

2. Department of the Army (N1-AU-94-23). Working papers and background material related to the Army Foreign Materiel Program.

3. Department of Housing and Urban Development (N1-207-94-1). Administrative Adjudication Case Files.

4. Department of Justice, Federal Bureau of Investigation (N1-65-94-2). Records relating to the Violent Crime Apprehension Program.

5. Department of State, Bureau of Economic and Business Affairs (N1-59-94-30 through -33). Routine, facilitative, and duplicative records relating to transportation, aviation, and maritime and land transport.

6. National Oceanic and Atmospheric Administration (N1-370-90-2). Portions of an agency-wide records schedule covering Scientific and Technical records, International Affairs records, Sea Grant Program records, and Records Common to All Offices.

7. Peace Corps (N1-490-95-1, -2, -3, -4 and -5). Automated records systems.

Dated: January 31, 1995.

**Trudy Huskamp Peterson,**

*Acting Archivist of the United States.*

[FR Doc. 94-3335 Filed 2-9-95; 8:45 am]

BILLING CODE 7515-01-M

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## NATIONAL SCIENCE FOUNDATION

### Advisory Panel for Anthropological and Geographic Sciences; Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation (NSF) announces the following meeting:

Name: Advisory Panel for Anthropological and Geographic Sciences (#1757).

Date and Time: March 3-4, 1995; 9:00 a.m.-5:00 p.m.

Place: Port Orchard Room, Seattle Westin, 1900 5th Avenue, Seattle, Washington 98101.

Type of Meeting: Closed.

Contact Person: J.W. Harrington, Program Director for Geography and Regional Sciences, National Science Foundation, 4201 Wilson Boulevard, Room 995 Arlington, VA 22230. Telephone: (703) 306-1754.

Purpose of Meeting: To provide advice and recommendations concerning proposals submitted to the NSF Geography and Regional Sciences Program for financial support.

Agenda: To review and evaluate Geography and Regional Sciences Dissertation Research Improvement proposals as part of the selection process for awards.

Reason for Closing: The proposals being reviewed include information of a proprietary or confidential nature, including technical information; financial data, such as salaries; and personal information concerning individuals associated with the proposals. These matters are exempt under 5 U.S.C. 552b(c) (4) and (6) of the Government Sunshine Act.

Dated: February 7, 1995.

**M. Rebecca Winkler,**

*Committee Management Officer.*

[FR Doc. 94-3434 Filed 2-9-94; 8:45 am]

BILLING CODE 7555-01

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## NUCLEAR REGULATORY COMMISSION

### Documents Containing Reporting or Recordkeeping Requirements: Office of Management and Budget Review

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Notice of the Office of Management and Budget Review of Information Collection.

**SUMMARY:** The Nuclear Regulatory Commission has recently submitted to the Office of Management and Budget (OMB) for review the following proposal