

Written Comments and Modifications: The applicant submitted a comment letter on the Proposal to inform the Department regarding changes in the corporate structure of S.G. Warburg Group plc (the Warburg Group). In this regard, the Proposal was published for Warburg Investment Management International Ltd. (Warburg International) and its Affiliates.

The applicant states that at the time of the Proposal, Warburg International was a wholly-owned subsidiary of Mercury Asset Management plc, which was a wholly-owned subsidiary of Mercury Asset Management Group plc (MAM Group). At such time, MAM Group was 75% owned by the Warburg Group and 25% owned by the public. MAM Group is a public company listed on the London Stock Exchange with its own independent board of directors.

The applicant represents that on July 2, 1995, the investment banking business of the Warburg Group was acquired by Swiss Bank Corporation Investment Banking Ltd. (SBCI), a wholly-owned subsidiary of Swiss Banking Corporation. However, the applicant states that the MAM Group was not one of the companies within the Warburg Group that was acquired by SBCI. Following completion of the sale of the Warburg Group's investment banking business to SBCI, a reconstruction of the Warburg Group took place whereby MAM Group became an independent company and all of its shares became owned entirely by the public. The applicant states that the 75% holding of MAM Group owned by the Warburg Group was distributed to the current shareholders of the Warburg Group.² As a result, the MAM Group became fully independent of the Warburg Group as of July 26, 1995.

The applicant represents further that part of the terms of the sale of the Warburg Group's investment banking business to SBCI required that companies within the MAM Group can no longer trade under the "Warburg" name. Therefore, on July 27, 1995, the name of "Warburg Investment Management International Ltd" was changed to "Mercury Asset Management International, Ltd". The applicant states

²The details of transaction are described as follows: Under a Scheme of Arrangement (a form of reorganization under English law the terms of which are approved by an English court), the MAM Group allotted new ordinary shares, equivalent to the shares held by the Warburg Group, to the current ordinary and deferred shareholders of the Warburg Group on a pro rata basis. The 75% holding of ordinary MAM Group shares held by the Warburg Group was then converted to deferred MAM Group shares, which were purchased by the MAM Group and cancelled, as required under English law.

that there have been no other changes in the MAM Group and its subsidiaries as a result of the reorganization.

In response to the applicant's additional information, the Department has modified the Proposal by deleting references made to "Warburg International" and has substituted therefor the name "Mercury International". The Department notes that the exemption would apply only to Mercury International and its Affiliates, as defined in Section III(b), and not to any of the other companies formerly within the Warburg Group that were sold to SBCI.

No other comments, and no requests for a hearing, were made on the Proposal.

Accordingly, the Department has determined to grant the proposed exemption as modified.

For Further Information Contact: Mr. E.F. Williams of the Department, telephone (202) 219-8194. (This is not a toll-free number.)

LEGENT Retirement Security Plan (the Plan) Located in Pittsburgh, PA

[Prohibited Transaction Exemption 95-84; Exemption Application No. D-10015]

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(c) of the Code, by reason of section 4975(c)(1)(A) through (E) of the Code, shall not apply to the cash sale by the Plan of a limited partnership interest in BPT Union City Associates, Inc. (the BPT Interest) to LEGENT Corporation, a party in interest with respect to the Plan.

This exemption is conditioned upon the following requirements: (1) all terms and conditions of the sale are at least as favorable to the Plan as those obtainable in an arm's length transaction with an unrelated party; (2) the sale is a one-time transaction for cash; (3) the Plan is not required to pay any commissions, costs or other expenses in connection with the sale; and (4) the Plan receives a sales price which is not less than the greater of: (a) The fair market value of the BPT Interest as determined by a qualified, independent appraiser, or (b) the total acquisition cost plus opportunity costs attributable to the BPT Interest.

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 June 29, 1995 at 60 FR 33870.

For Further Information Contact: Ms. Jan D. Broady 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 or disqualified person from certain other 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) 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 are true and complete and accurately describe all material terms of the transaction which is the subject of the exemption. In the case of continuing exemption transactions, if any of the material facts or representations described in the application change after the exemption is granted, the exemption will cease to apply as of the date of such change. In the event of any such change, application for a new exemption may be made to the Department.

Signed at Washington, D.C., this 8th day of September 1995.

Ivan Strasfeld,

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

[FR Doc. 95-22752 Filed 9-12-95; 8:45 am]

BILLING CODE 4510-29-P

NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES**National Endowment for the Arts****Federal Advisory Committee on International Exhibitions Advisory Meeting**

Pursuant to Section 10(a)(2) of the Federal Advisory Committee Act (Public Law 92-463), as amended, notice is hereby given that a meeting of the Federal Advisory Committee on International Exhibitions will be held on September 28, 1995, from 9:00 a.m. to 5:30 p.m. This meeting will be held in Room M-07, at the Nancy Hanks Center, 1100 Pennsylvania Avenue, N.W., Washington, D.C. 20506.

Portions of this meeting will be open to the public from 9:00 a.m. to 9:15 a.m. for welcome and introductions and from 4:45 p.m. to 5:30 p.m. for a policy discussion.

The remaining portion of this meeting from 9:15 a.m. to 4:45 p.m. are for the purpose of Panel review, discussion, evaluation, and recommendation on applications for financial assistance under the National Foundation on the Arts and the Humanities Act of 1965, as amended, including information given in confidence to the agency by grant applicants. In accordance with the determination of the Chairman of June 22, 1995, this session will be closed to the public pursuant to subsection (c)(4), (6) and (9)(B) of section 552b of Title 5, United States Code.

Any person may observe meetings, or portions thereof, of advisory panels which are open to the public, and may be permitted to participate in the panel's discussions at the discretion of the panel chairman and with the approval of the full-time Federal employee in attendance.

If you need special accommodations due to a disability, please contact the Office of Special Constituencies, National Endowment for the Arts, 1100 Pennsylvania Avenue, N.W., Washington, D.C. 20506, 202/682-5532, TDY-TDD 202/682-5496, at least seven (7) days prior to the meeting.

Further information with reference to this meeting can be obtained from Ms. Yvonne Sabine, Committee Management Officer, National Endowment for the Arts, Washington, D.C. 20506, or call 202/682-5533.

Dated: September 7, 1995.

Yvonne M. Sabine,

Director, Office of Council and Panel Operations National Endowment for the Arts.
[FR Doc. 95-22648 Filed 9-12-95; 8:45 am]

BILLING CODE 7537-01-M

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-302]

Florida Power Corporation; Notice of Denial of Amendment to Facility Operating License and Opportunity for Hearing

The U.S. Nuclear Regulatory Commission (the Commission) has denied a request by Florida Power Corporation, (licensee) for an amendment to Facility Operating License No. DPR-72 issued to the licensee for operation of the Crystal River Nuclear Generating Plant, Unit No. 3, located in Citrus County, Florida. Notice of Consideration of Issuance of this amendment was published in the **Federal Register** on November 14, 1990 (55 FR 47570).

The purpose of the licensee's amendment request was to revise the Technical Specifications (TS) to add a limiting condition for operation for new low temperature overpressure protection (LTOP) and to revise the reactor coolant system (RCS) heatup and cooldown pressure-temperature (PT) operating limits for operation up to 15 effective-full-power-years. On February 7, 1991, by Amendment No. 133, the NRC staff approved RCS heatup and cooldown PT curves for operation up to 15 effective-full-power-years. Amendment No. 133 did not address the licensee's proposed TS changes for LTOP, which is the subject of this notice.

The NRC staff has concluded that the licensee's request for LTOP TS changes cannot be granted. The licensee was notified of the Commission's denial of the proposed change by a letter dated August 31, 1995.

By October 13, 1995, the licensee may demand a hearing with respect to the denial described above. Any person whose interest may be affected by this proceeding may file a written petition for leave to intervene. A request for hearing or petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Docketing and Services Branch, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, by the above date.

A copy of any petitions should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to A.H. Stephens, General Counsel, Florida Power Corporation, MAC-A5D,

P.O. Box 14042, St. Petersburg, Florida 33733, attorney for the licensee.

For further details with respect to this action, see (1) the application for amendment dated October 31, 1989, as supplemented August 10, 1990, and (2) the Commission's letter to the licensee dated August 31, 1995.

These documents are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Coastal Region Library, 8619 W. Crystal Street, Crystal River, Florida 32629.

Dated at Rockville, Maryland, this 31st day of August 1995.

For the Nuclear Regulatory Commission.

David B. Matthews,

Project Director, Project Directorate II-1, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 95-22703 Filed 9-12-95; 8:45 am]

BILLING CODE 7590-01-P

Biweekly Notice**Applications and Amendments to Facility Operating Licenses Involving No Significant Hazards Considerations****I. Background**

Pursuant to Public Law 97-415, the U.S. Nuclear Regulatory Commission (the Commission or NRC staff) is publishing this regular biweekly notice. Public Law 97-415 revised section 189 of the Atomic Energy Act of 1954, as amended (the Act), to require the Commission to publish notice of any amendments issued, or proposed to be issued, under a new provision of section 189 of the Act. This provision grants the Commission the authority to issue and make immediately effective any amendment to an operating license upon a determination by the Commission that such amendment involves no significant hazards consideration, notwithstanding the pendency before the Commission of a request for a hearing from any person.

This biweekly notice includes all notices of amendments issued, or proposed to be issued from August 18, 1995, through August 30, 1995. The last biweekly notice was published on Wednesday, August 30, 1995 (60 FR 45172).