

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, DC, this 26th day of September 1996.

Ivan Strasfeld,

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

[FR Doc. 96-25145 Filed 10-1-96; 8:45 am]

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[Application No. D-9627]

**Hassan Zekavat, M.D., P.A. Money
Purchase Pension Plan (the Plan)
Located in Moorestown, NJ**

AGENCY: Pension and Welfare Benefits Administration.

ACTION: Withdrawal of proposed exemption.

In the Federal Register dated January 31, 1996 (60 FR 3483), the Department of Labor (the Department) published a notice of pendency of a proposed exemption from the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 and from certain taxes imposed by the Internal Revenue Code of 1986. The notice of pendency concerned an application filed on behalf the Plan.

By a letter dated September 10, 1996, the applicant's representatives informed the Department that they wanted to withdraw the application from consideration.

Notice is hereby given that the Department has made a final decision to withdraw the notice of pendency for the proposed exemption from the Federal Register.

Accordingly, the notice of pendency is hereby withdrawn.

Signed at Washington DC, this 26th day of September 1996.

Ivan Strasfeld,

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

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**NUCLEAR REGULATORY
COMMISSION**

[Docket No. 50-296]

**Tennessee Valley Authority; 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 the Tennessee Valley Authority, (the licensee) for an amendment to Facility Operating License No. DPR-68 issued to the licensee for operation of the Browns Ferry Nuclear Plant (BFN) Unit 3, located in Limestone County, Alabama.

The purpose of the licensee's amendment request was to revise the Technical Specifications (TS) to permit continued operation of BFN Unit 3 for up to 7 days with one reactor coolant recirculation loop out of service. This amendment was submitted on September 15, 1996 as an emergency request under the provisions of 10 CFR 50.91.

The NRC staff has concluded that the licensee's request cannot be granted. The licensee was verbally notified that the request would not be granted on September 15, 1996. Written notification of the Commission's denial of the proposed change was issued by a letter dated September 26, 1996.

By November 1, 1996, 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 General Counsel, Tennessee Valley Authority, 400 West Summit Hill Drive, ET 11H, Knoxville, Tennessee 37902, attorney for the licensee.

For further details with respect to this action, see (1) the application for amendment dated September 15, 1996, and (2) the Commission's letter to the licensee dated September 26, 1996.

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 Athens Public Library, South Street, Athens, Alabama 35611.

Dated at Rockville, Maryland, this 26th day of September, 1996.

For The Nuclear Regulatory Commission,
Frederick J. Hebdon,

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

[FR Doc. 96-25176 Filed 10-1-96; 8:45 am]

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[Docket No. 40-6940]

**Finding of No Significant Impact and
Notice of Opportunity for a Hearing,
Renewal of Source Material License
SMB-920, Cabot Performance
Materials Boyertown, PA**

The U.S. Nuclear Regulatory Commission is considering the renewal of source Material License SMB-920 for the continued operation of Cabot Performance Materials (CPM) facility located in Boyertown, Pennsylvania. CPM processes tin slags, tantalite, and columbite ores to extract tantalum and niobium. The ores and slags contain uranium and thorium, and sludges resulting from the slag and ore processing contain in excess of 0.05 percent uranium and thorium. Therefore, the sludges are source material as defined and regulated by 10 CFR Part 40, and their possession by CPM is licensed by the Nuclear Regulatory Commission.

Summary of the Environmental Assessment

Identification of the Proposed Action

The proposed action is the renewal of CPM's source material license for five years. With this renewal, CPM will continue to operate the Boyertown facility to process tin slags, tantalite, and columbite ores, and will revise their process to use the stored sludges as supplemental feedstock in addition to new ores and ore concentrates. CPM is licensed to possess and use up to 400 tons of elemental uranium and thorium in slag, ores, and sludges.

Need for the Proposed Action

CPM performs a necessary service for the commercial electronics industry by extracting tantalum and niobium from slag and ores. Denial of the license renewal application is an alternative available to the NRC, but would require expansion of tantalum and niobium production capacity at an existing facility or transfer of extraction activities to a new facility. Denial of the