

Signed at Washington, D.C. this 27th day of April, 2000.

Grant D. Beale,

Program Manager, Office of Trade Adjustment Assistance.

[FR Doc. 00-11117 Filed 5-3-00; 8:45 am]

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DEPARTMENT OF LABOR

Employment and Training Administration

[NAFTA-03669]

Mineral Ridge Resources, Inc. Silver Peak, NV, Dismissal of Application for Reconsideration

Pursuant to 29 CFR 90.18(C) an application for administrative reconsideration was filed with the Director of the Division of Trade Adjustment Assistance for workers at Mineral Ridge Resources, Inc., Silver Peak, Nevada. The application contained no new substantial information which would bear importantly on the Department's determination. Therefore, dismissal of the application was issued.

NAFTA-03669; Mineral Ridge Resources, Inc. Silver Peak, Nevada (April 26, 2000)

Signed at Washington, D.C. this 27th day of April, 2000.

Grant D. Beale,

Program Manager, Division of Trade Adjustment Assistance.

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DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

[Prohibited Transaction Exemption 2000-17; Exemption Application No. D-10730, et al.]

Grant of Individual Exemptions; Earl R. Waddell & Sons, Inc. Profit Sharing Plan and Trust (the Plan)

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, D.C. 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, 5 U.S.C. App. 1 (1996), 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.

Earl R. Waddell & Sons, Inc., Profit Sharing Plan and Trust (the Plan), Located in Fort Worth, TX

[Prohibited Transaction Exemption 2000-17; Exemption Application No. D-10730]

Exemption

The restrictions of sections 406(a), 406(b)(1) and (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 arrangement between the Plan and Earl R. Waddell & Sons, Inc. (The Waddell Company) involving the sale (the Sale) by the Plan of 5,183,840 shares of the Waddell Holdings Stock to the Waddell

Company, provided the following conditions are satisfied:

(A) The Sale price is the greater of \$280.29 per share or the Waddell Holdings Stock's current fair market value as of the date of the Sale;

(B) The current fair market value of the Waddell Holdings Stock is determined by a qualified, independent appraiser;

(C) The Plan incurs no commissions or expenses associated with the Sale;

(D) The Waddell Company pays in cash to the Plan an additional \$191,126, an amount equal to an eight percent (8%) per annum rate of return on the Waddell Holdings Stock, as converted, for each year the Plan owned the Waddell Holdings Stock (the Interest Payment); and

(E) The Plan's Trustees will not receive any portion of the Interest Payment.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to notice of proposed exemption published on February 29, 2000 at 65 FR 10828.

FOR FURTHER INFORMATION CONTACT: Mr. J. Martin Jara of the Department, telephone (202) 219-8881. (This is not a toll-free number.)

Rhode Island Carpenters Local No. 94 Pension Fund (the Pension Plan), Rhode Island Carpenters Local No. 94 Apprenticeship Fund (the Apprenticeship Plan; collectively, the Plans), and Rhode Island Carpenters Local No. 94 (the Union), Located in Warwick, Rhode Island

[Prohibited Transaction Exemption 2000-18; Exemption Application No. D-10739 and L-10740]

Exemption

The restrictions of sections 406(a), 406(b)(1) and (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 cash sale (the Parking Lot Sale) of improved real property (the Parking Lot) by Rhode Island Carpenters Apprenticeship Fund (the Apprenticeship Plan) to the Carpenters Local No. 94 (the Union) for the greater of (a) \$173,000 or (b) the fair market value of the Parking Lot as of the date of the Parking Lot Sale; and (2) the cash sale (the Building Sale) of improved real property (the Building) by the Rhode Island Carpenters Local No. 94 Pension Fund (the Pension Plan) to the Union, for the greater of (a) \$777,000 or (b) the fair market value of the Building as of