

the reporting burden on the public and helps the public understand the Department's information collection requirements and provide the requested data in the desired format. Currently, the Employee Benefits Security Administration is soliciting comments on the proposed extension of the information collection provisions of Prohibited Transaction Class Exemption 85-68. A copy of the information collection request (ICR) may be obtained by contacting the office listed in the **ADDRESSES** section of this notice.

DATES: Written comments must be submitted to the office shown in the **ADDRESSES** section on or before August 23, 2010.

ADDRESSES: G. Christopher Cosby, Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Washington, DC 20210, (202) 693-8410, FAX (202) 693-4745 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION:

I. Background

Pursuant to section 408 of ERISA, the Department has authority to grant an exemption from the prohibitions of sections 406 and 407(a) if it can determine that the exemption is administratively feasible, in the interest of participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan. Prohibited Transaction Class Exemption 85-68 describes the conditions under which a plan is permitted to acquire customer notes accepted by an employer of employees covered by the plan in the ordinary course of the employer's primary business activity. The exemption covers sales as well as contributions of customer notes by an employer to its plan. Specifically, the exemption requires that the employer provide a written guarantee to repurchase a note which becomes more than 60 days delinquent, that such notes be secured by a perfected security interest in the property financed by the note, and that the collateral be insured. The exemption requires records pertaining to the transaction to be maintained for a period of six years for the purpose of ensuring that the transactions are protective of the rights of participants and beneficiaries. This recordkeeping requirement constitutes an information collection within the meaning of the PRA, for which the Department has obtained approval from the Office of Management and Budget (OMB) under OMB Control No. 1210-0094. The OMB approval is currently scheduled to expire on August 31, 2010.

II. Current Actions

This notice requests public comment pertaining to the Department's request for extension of OMB approval of the information collection contained in PTE 85-68. After considering comments received in response to this notice, the Department intends to submit an ICR to OMB for continuing approval. No change to the existing ICR is proposed or made at this time. An agency may not conduct or sponsor, and a person is not required to respond to, an information collection unless it displays a valid OMB control number. A summary of the ICR and the current burden estimates follows:

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Prohibited Transaction Class Exemption 85-68.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210-0094.

Affected Public: Individuals or households; Business or other for-profit; Not-for-profit institutions.

Respondents: 325.

Frequency: On Occasion.

Responses: 325.

Estimated Hour Burden: 1 hour.

Estimated Total Burden Cost: \$0.

III. Focus of Comments

The Department of Labor (Department) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Dated: June 16, 2010.

Joseph S. Piacentini,
Director, Office of Policy and Research,
Employee Benefits Security Administration.

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DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection Request Submitted for Public Comment; Form 5500, Annual Return/Report of Employee Benefit Plan

AGENCY: Employee Benefits Security Administration, Department of Labor.

ACTION: Notice.

SUMMARY: The Department of Labor (the Department), in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the reporting burden on the public and helps the public understand the Department's information collection requirements and provide the requested data in the desired format. Currently, the Employee Benefits Security Administration is soliciting comments on the proposed extension of the information collection provisions of Form 5500, Annual Return/Report of Employee Benefit Plan. A copy of the information collection request (ICR) may be obtained by contacting the office listed in the **ADDRESSES** section of this notice.

DATES: Written comments must be submitted to the office shown in the **ADDRESSES** section on or before August 23, 2010.

ADDRESSES: G. Christopher Cosby, Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Washington, DC 20210, (202) 693-8410, FAX (202) 693-4745 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION:

I. Background

The Employee Retirement Income Security Act of 1974 (ERISA) contains three separate sets of provisions—in Title I (Labor provisions), Title II (Internal Revenue Code provisions), and Title IV (PBGC provisions)—requiring administrators of employee benefit

pension and welfare plans (collectively referred to as employee benefit plans) to file returns or reports annually with the federal government.

Since enactment of ERISA, PBGC, the Department of Labor (DOL), and the Internal Revenue Service (IRS) (collectively, the Agencies), have worked collaboratively to produce the Form 5500 Annual Return/Report (Form 5500), through which the regulated public can satisfy the combined reporting/filing requirements applicable to employee benefit plans.

The Form 5500 is the primary source of information concerning the operation, funding, assets and investments of pension and other employee benefit plans. In addition to being an important disclosure document for plan participants and beneficiaries, the Form 5500 is a compliance and research tool for the Agencies, and a source of information for use by other federal agencies, Congress, and the private sector in assessing employee benefit, tax, and economic trends and policies.

On November 16, 2007, the Agencies adopted revisions to the Form 5500 in order to update and streamline the annual reporting process in conjunction with establishing a wholly electronic processing system for the receipt of the Form 5500 Annual Return/Reports and to conform the forms and instructions to the provisions of the Pension Protection Act of 2006 (PPA).

The Form 5500 constitutes an information collection within the meaning of the PRA, for which the Department has obtained approval from the Office of Management and Budget (OMB) under OMB Control No. 1210-0110. The OMB approval is currently scheduled to expire on September 30, 2010. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

II. Current Actions

This notice requests public comment pertaining to the Department's request for extension of OMB approval of the information collection contained in the Form 5500. After considering comments received in response to this notice, the Department intends to submit an ICR to OMB for continuing approval. No change to the existing ICR is proposed or made at this time. An agency may not conduct or sponsor, and a person is not required to respond to, an information collection unless it displays a valid OMB control number. A summary of the ICR and the current burden estimates follows:

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Annual Information Return/Report.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210-0110.

Affected Public: Business or other for-profit; Not-for-profit institutions.

Respondents: 780,000.

Responses: 780,000.

Estimated Total Burden Hours: 530,000.

Estimated Total Burden Cost (Operating and Maintenance): \$178,000,000.

III. Focus of Comments

The Department of Labor (Department) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Dated: June 16, 2010.

Joseph S. Piacentini,

Acting Assistant Secretary, Employee Benefits Security Administration.

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LEGAL SERVICES CORPORATION

Sunshine Act Meeting Notice

TIME AND DATE: The Legal Services Corporation Board of Directors' Search Committee for LSC President ("Search Committee" or "Committee") will meet *telephonically* on June 25, 2010. The

meeting will begin at 11 a.m. (Eastern Time) and continue until conclusion of the Committee's agenda.

LOCATION: Legal Services Corporation, 3333 K Street, NW., Washington, DC, 20007, 3rd Floor Conference Center.

STATUS OF MEETING: Closed: The meeting of the Search Committee may be closed to the public pursuant to a vote of the Board of Directors authorizing the Committee to consider and perhaps act on proposals submitted by bidding executive search firms and to evaluate the qualifications of the firms. This closure will be authorized by the relevant provisions of the Government in the Sunshine Act [5 U.S.C. 552b(c)(4) and (6)] and LSC's implementing regulation 45 CFR 1622.5(c)¹ and (e).²

A *verbatim* written transcript will be made of the closed session of the Board meeting. However, the transcript of any portions of the closed session falling within the relevant provisions of the Government in the Sunshine Act [5 U.S.C. 552b(c)(4) and (6)] and LSC's implementing regulation 45 CFR 1622.5(c) and (e), will not be available for public inspection. A copy of the General Counsel's Certification that in his opinion the closing is authorized by law will be available upon request.

MATTERS TO BE CONSIDERED:

CLOSED SESSION:

1. Approval of agenda.
2. Consider and act on proposals submitted by and evaluate the qualifications of executive search firms that submitted proposals for contract to assist in recruitment of a new president.
3. Consider and act on other business.
4. Consider and act on adjournment of meeting.

CONTACT PERSON FOR INFORMATION:

Kathleen Connors, Executive Assistant to the President, at (202) 295-1500. Questions may be sent by electronic mail to FR_NOTICE_QUESTION@lsc.gov.

SPECIAL NEEDS: Upon request, meeting notices will be made available in alternate formats to accommodate visual and hearing impairments. Individuals who have a disability and need an accommodation to attend the meeting may notify Kathleen Connors at (202) 295-1500 or FR_NOTICE_QUESTION@lsc.gov.

¹ 45 CFR 1622.5(c)—Protects information the disclosure of which would disclose trade secrets and commercial or financial information which is confidential.

² 45 CFR 1622.5(e)—Protects information the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.