

Section 4204(c) of ERISA authorizes the PBGC to grant individual or class variances or exemptions from the purchaser's bond/escrow requirement of section 4204(a)(1)(B) when warranted. The legislative history of section 4204 indicates a Congressional intent that the statute be administered in a manner that assures protection of the plan with the least intrusion into normal business transactions practicable. Senate Committee on Labor and Human Resources, 96th Cong., 2nd Sess., S. 1076, *The Multiemployer Pension Plan Amendments Act of 1980: Summary and Analysis of Considerations* 16 (Comm. Print, April 1980); 128 Cong. Rec. S10117 (July 29, 1980). The granting of a variance or exemption from the bond/escrow requirement does not constitute a finding by PBGC that a particular transaction satisfies the other requirements of section 4204(a)(1).

Under PBGC's regulation on variances for sales of assets (29 CFR part 4204), a request for a variance or exemption from the bond/escrow requirement under any of the tests established in the regulation (§§ 4204.12 and 4204.13) is to be made to the plan in question. PBGC will consider variance or exemption requests only when the request is not based on satisfaction of one of the four regulatory tests under regulation §§ 4204.12 and 4204.13, or when the parties assert that the financial information necessary to show satisfaction of one of the regulatory tests is privileged or confidential financial information within the meaning of 5 U.S.C. 552(b)(4) (Freedom of Information Act). See 29 CFR 4204.21.

Under § 4204.22 of the regulation, PBGC shall approve a request for a variance or exemption if it determines that approval of the request is warranted, in that it:

- (1) Would more effectively or equitably carry out the purposes of Title IV of the Act; and
- (2) Would not significantly increase the risk of financial loss to the plan.

Section 4204(c) of ERISA and § 4204.22(b) of the regulation requires PBGC to publish a notice of the pendency of a request for a variance or exemption in the **Federal Register**, and to provide interested parties with an opportunity to comment on the proposed variance or exemption.

#### The Request

PBGC has received a request, dated November 25, 2009, from Ricketts Acquisition LLC (the "Purchaser") for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) with respect to its purchase of the Chicago National League Ball Club, LLC

(the "Seller"). In the request, the Purchaser represents, among other things, that:

1. The Seller was obligated to contribute to the Major League Baseball Players Benefit Plan (the "Plan") for certain employees of the purchased operations.

2. The Purchaser has agreed to assume the obligation to contribute to the Plan for substantially the same number of contribution base units as the Seller.

3. The Seller has agreed to be secondarily liable for any withdrawal liability it would have had with respect to the purchased operations (if not for section 4204) should the Purchaser withdraw from the Plan and fail to pay its withdrawal liability.

4. The estimated amount of the withdrawal liability of the Seller with respect to the operations subject to the sale is \$34,030,359.

5. The amount of the bond/escrow established under section 4204(a)(1)(B) is \$4,068,868, which is to be posted if PBGC has not acted on the request by the end of the plan year of the request.

6. The Major League Baseball Clubs (the "Clubs") have established the Major League Central Fund (the "Central Fund") pursuant to the Major League Baseball Constitution. Under this Constitution, the Office of the Commissioner of Baseball pays contributions to the Plan from the Central Fund on behalf of each participating employer in satisfaction of the employer's pension liability under the Plan's funding agreement. The monies in the Central Fund are derived directly from (i) gate receipts from All-Star games; (ii) radio and television revenue from World Series, League Championship Series, Division Series, All-Star Games, and (iii) certain other radio and television revenue, including revenues from foreign broadcasts, regular, spring training, and exhibition games ("Revenues").

7. In support of the exemption request, the Purchaser asserts that "[t]he Plan is funded directly from Revenues which are paid from the Central Fund directly to the Plan without passing through the hands of any of the Clubs. Therefore, the Plan enjoys a substantial degree of security with respect to contributions on behalf of the Clubs. A change in ownership of a particular Club does not affect the obligation of the Central Fund to fund the Plan out of the Revenues. As such, approval of this exemption request would not increase the risk of financial loss to the Plan."

8. A complete copy of the request was sent to the Plan and to the Major League Baseball Players Association by certified mail, return receipt requested.

Issued at Washington, DC, August 27, 2010.

**Joshua Gotbaum,**  
*Director.*

[FR Doc. 2010-22012 Filed 9-2-10; 8:45 am]

**BILLING CODE 7708-01-P**

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## POSTAL REGULATORY COMMISSION

[Docket No. A2010-5; Order No. 526]

### Post Office Closing

**AGENCY:** Postal Regulatory Commission.  
**ACTION:** Notice.

**SUMMARY:** This document informs the public that an appeal of the closing of the Rentiesville Post Office, Rentiesville, Oklahoma 74459 has been filed. It identifies preliminary steps and provides a procedural schedule. Publication of this document will allow the Postal Service, petitioner, and others to take appropriate action.

**DATES:** Deadline for filing administrative record: September 9, 2010. For other dates, see Procedural Schedule.

**ADDRESSES:** Submit filings electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot file electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on alternatives to electronic filing.

**FOR FURTHER INFORMATION CONTACT:** Stephen L. Sharfman, General Counsel, [stephen.sharfman@prc.gov](mailto:stephen.sharfman@prc.gov) or 202-789-6820.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that pursuant to 39 U.S.C. 404(d), the Commission has received an appeal of the closing of the Rentiesville Post Office, Rentiesville, Oklahoma 74459. The appeal, postmarked August 23, 2010, was received by the Commission on August 25, 2010. The Commission hereby institutes a proceeding under 39 U.S.C. 404(d)(5) and designates the case as Docket No. A2010-5 to consider the petitioner's appeal. If the petitioner would like to further explain her position with supplemental information or facts, she may either file a Participant Statement on PRC Form 61 or file a brief with the Commission by no later than September 29, 2010.

*Categories of issues apparently raised.* The categories of issues that appear to be raised include: Effect on the community. See 39 U.S.C. 404(d)(2)(A)(i).

After the Postal Service files the administrative record and the Commission reviews it, the Commission may find that there are more legal issues

than the one set forth above, or that the Postal Service's determination disposes of one or more of those issues. The deadline for the Postal Service to file the administrative record with the Commission is September 9, 2010. 39 CFR 3001.113.

**Availability; website posting.** The Commission has posted the appeal and supporting material on its website at <http://www.prc.gov>. Additional filings in this case and participants' submissions also will be posted on the website, if provided in electronic format or amenable to conversion, and not subject to a valid protective order. Information on how to use the Commission's website is available online or by contacting the Commission's webmaster via telephone at 202-789-6873 or via electronic mail at [prc-webmaster@prc.gov](mailto:prc-webmaster@prc.gov).

The appeal and all related documents are also available for public inspection in the Commission's docket section. Docket section hours are 8 a.m. to 4:30 p.m., Monday through Friday, except on Federal government holidays. Docket section personnel may be contacted via electronic mail at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846.

**Filing of documents.** All filings of documents in this case shall be made using the Internet (Filing Online) pursuant to Commission rules 9(a) and 10(a) at the Commission's website, <http://www.prc.gov>, unless a waiver is obtained. 39 CFR 3001.9(a) and 10(a). Instructions for obtaining an account to file documents online may be found on the Commission's website, <http://www.prc.gov>, or by contacting the Commission's docket section at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846.

**Intervention.** Those, other than the petitioner and respondent, wishing to be heard in this matter are directed to file a notice of intervention. See 39 CFR 3001.111(b). Notices of intervention are due on or before September 21, 2010. A notice of intervention shall be filed using the Internet (Filing Online) at the Commission's website, <http://www.prc.gov>, unless a waiver is obtained for hardcopy filing. See 39 CFR 3001.9(a) and 10(a).

**Further procedures.** By statute, the Commission is required to issue its decision within 120 days from the date this appeal was filed. See 39 U.S.C. 404(d)(5). A procedural schedule has

been developed to accommodate this statutory deadline. In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service or other participants to submit information or memoranda of law on any appropriate issue. As required by the Commission rules, if any motions are filed, responses are due 7 days after any such motion is filed. 39 CFR 3001.21.

*It is ordered:*

1. The Postal Service shall file the administrative record in this appeal, or otherwise file a responsive pleading to the appeal, by September 9, 2010.

2. The procedural schedule listed below is hereby adopted.

3. Pursuant to 39 U.S.C. 505, Steven M. Hoffer is designated officer of the Commission (Public Representative) to represent the interests of the general public.

4. The Secretary shall arrange for publication of this notice and order and procedural schedule in the **Federal Register**.

By the Commission.

**Shoshana M. Grove,**  
Secretary.

#### PROCEDURAL SCHEDULE

August 25, 2010 .....	Filing of Appeal.
September 9, 2010 .....	Deadline for Postal Service to file administrative record in this appeal or responsive pleading.
September 21, 2010 .....	Deadline for petitions to intervene ( <i>see</i> 39 CFR 3001.111(b)).
September 29, 2010 .....	Deadline for petitioner's Form 61 or initial brief in support of petition ( <i>see</i> 39 CFR 3001.115(a) and (b)).
October 19, 2010 .....	Deadline for answering brief in support of Postal Service ( <i>see</i> 39 CFR 3001.115(c)).
November 3, 2010 .....	Deadline for reply briefs in response to answering briefs ( <i>see</i> 39 CFR 3001.115(d)).
November 10, 2010 .....	Deadline for motions by any party requesting oral argument; the Commission will schedule oral argument only when it is a necessary addition to the written filings ( <i>see</i> 39 CFR 3001.116).
December 21, 2010 .....	Expiration of the Commission's 120-day decisional schedule ( <i>see</i> 39 U.S.C. 404(d)(5)).

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

**Extension:**

Rule 0-2; SEC File No. 270-572; OMB Control No. 3235-0636.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget a

request for extension of the previously approved collection of information discussed below.

Several sections of the Investment Company Act of 1940 ("Act" or "Investment Company Act")<sup>1</sup> give the Commission the authority to issue orders granting exemptions from the Act's provisions. The section that grants broadest authority is section 6(c), which provides the Commission with authority to conditionally or unconditionally exempt persons, securities or transactions from any provision of the Investment Company Act, or the rules or regulations, if and to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly

intended by the policy and provisions of the Act.<sup>2</sup>

Rule 0-2 under the Investment Company Act,<sup>3</sup> entitled "General Requirements of Papers and Applications," prescribes general instructions for filing an application seeking exemptive relief with the Commission for which a form is not specifically prescribed. Rule 0-2 requires that each application filed with the commission have (a) a statement of authorization to file and sign the application on behalf of the applicant, (b) a verification of application and statements of fact, (c) a brief statement of the grounds for application, and (d) the name and address of each applicant and of any person to whom questions should be directed. The Commission uses the information required by rule 0-

<sup>1</sup> 15 U.S.C. 80a-1 *et seq.*

<sup>2</sup> 15 U.S.C. 80a-6(c).

<sup>3</sup> 17 CFR 270.0-2.