

Invested Participants, received the same proportionate number of Rights, and this proportionate number of Rights was based on the number of shares of Stock held by each such shareholder;

(d) The Rights were acquired pursuant to, and in accordance with, provisions under the Plan for individually-directed investments of the Accounts by the individual participants in the Plan, a portion of whose Accounts in the Plan held the Stock;

(e) The decision with regard to the holding and disposition of the Rights by an Account was made by the Invested Participant whose Account received the Rights; and

(f) No brokerage fees, commissions, or other fees or expenses were paid by the Plan to any related broker in connection with the exercise of any of the Rights, and no brokerage fees, commissions, subscription fees, or other charges were paid by the Plan with respect to the acquisition and holding of the Stock.

**DATES:** *Effective Date:* This exemption is effective for the period beginning on April 30, 2013, the commencement date of the Offering, and ending on May 31, 2013, the close of the Offering.

#### Written Comments

The Department invited all interested persons to submit written comments and/or requests for a public hearing with respect to the notice of proposed exemption, published in the **Federal Register** on April 9, 2014, at 79 FR 19649. All comments and requests for hearing were due by May 26, 2014. During the comment period, the Department received no comments and no requests for a hearing from interested persons. Accordingly, after giving full consideration to the entire record, the Department has decided to grant the exemption. The complete application file (Application No. D-11780), including all supplemental submissions received by the Department, is available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, Room N-1515, U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210.

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 in the **Federal Register** on April 9, 2014, at 79 FR 19649.

**FOR FURTHER INFORMATION CONTACT:** Mr. Erin S. Hesse of the Department, telephone (202) 693-8546. (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 are subject to the express condition that the material facts and representations contained in the applications accurately describe all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 16th day of July, 2014.

**Lyssa E. Hall,**

*Acting Director of Exemption Determinations,  
Employee Benefits Security Administration,  
U.S. Department Of Labor.*

[FR Doc. 2014-17424 Filed 7-23-14; 8:45 am]

**BILLING CODE 4510-29-P**

#### DEPARTMENT OF LABOR

#### Employee Benefits Security Administration

#### 172nd Meeting of the Advisory Council on Employee Welfare and Pension Benefit Plans; Notice of Meeting

Pursuant to the authority contained in Section 512 of the Employee Retirement Income Security Act of 1974 (ERISA), 29 U.S.C. 1142, the 172nd open meeting of the Advisory Council on Employee Welfare and Pension Benefit Plans (also known as the ERISA Advisory Council) will be held on August 19-21, 2014.

The three-day meeting will take place at the U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210. The meeting will run from 9:00 a.m. to approximately 5:30 p.m. on August 19-20 in C5320 Room 6 and from 8:30 a.m. to 4:30 p.m. on August 21 in C5521 Room 4, with a one hour break for lunch each day. The purpose of the open meeting is for Advisory Council members to hear testimony from invited witnesses and to receive an update from the Employee Benefits Security Administration (EBSA). The EBSA update is scheduled for the morning of August 20, subject to change.

The Advisory Council will study the following issues: (1) Outsourcing Employee Benefit Plan Services, (2) PBM Compensation and Fee Disclosure, and (3) Issues and Considerations around Facilitating Lifetime Plan Participation. The schedule for testimony and discussion of these issues generally will be one issue per day in the order noted above. Descriptions of these topics are available on the Advisory Council page of the EBSA Web site, at [www.dol.gov/ebsa/aboutebsa/erisa\\_advisory\\_council.html](http://www.dol.gov/ebsa/aboutebsa/erisa_advisory_council.html).

Organizations or members of the public wishing to submit a written statement may do so by submitting 40 copies on or before August 12, 2014 to Larry Good, Executive Secretary, ERISA Advisory Council, U.S. Department of Labor, Suite N-5623, 200 Constitution Avenue NW., Washington, DC 20210. Statements also may be submitted as email attachments in rich text, Word, or pdf format transmitted to [good.larry@dol.gov](mailto:good.larry@dol.gov). It is requested that statements not be included in the body of the email. Statements deemed relevant by the Advisory Council and received on or before August 12 will be included in the record of the meeting and made available through the EBSA Public Disclosure Room, along with witness statements. Do not include any personally identifiable information (such as name, address, or other contact information) or confidential business information that you do not want publicly disclosed. Written statements submitted by invited witnesses will be posted on the Advisory Council page of the EBSA Web site, without change, and can be retrieved by most Internet search engines.

Individuals or representatives of organizations wishing to address the Advisory Council should forward their requests to the Executive Secretary or telephone (202) 693-8668. Oral presentations will be limited to 10 minutes, time permitting, but an extended statement may be submitted

for the record. Individuals with disabilities who need special accommodations should contact the Executive Secretary by August 12.

Signed at Washington, DC this 17th day of July, 2014.

**Phyllis C. Borzi,**

*Assistant Secretary, Employee Benefits Security Administration.*

[FR Doc. 2014-17387 Filed 7-23-14; 8:45 am]

**BILLING CODE 4510-29-P**

## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

[Application No. D-11777]

#### Notice of Proposed Exemption Involving Family Dynamics, Inc., Pension Plan (the Plan), Located in Leesburg, Florida

**AGENCY:** Employee Benefits Security Administration, U.S. Department of Labor.

**ACTION:** Notice of proposed individual exemption.

**SUMMARY:** This document contains a notice of pendency (the Notice) before the Department of Labor (the Department) of a proposed individual exemption from certain prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974, as amended, (the Act) and the Internal Revenue Code of 1986, as amended, (the Code). The proposed exemption, if granted, will affect the participants and beneficiaries of Plan participating in the proposed transactions and the fiduciaries with respect to such Plan.

**DATES: Effective Date:** This proposed exemption, if granted, shall be effective with regard to the transactions described in Section I below for the period beginning on September 15, 2011, and ending on December 28, 2012. This proposed exemption, if granted, shall be effective with regard to transactions described in Section III below beginning on the date of the publication in the **Federal Register** of the grant of this proposed exemption and ending on the last day any of the Subsequent Notes is held in the Plan.

**DATES:** Written comments and requests for a public hearing on the proposed exemption should be submitted September 8, 2014.

**ADDRESSES:** All written comments and/or requests for a public hearing concerning the proposed exemption should be sent to the Office of Exemptions Determinations, Employee Benefits Security Administration, Room

N-5700, U.S. Department of Labor, 200 Constitution Avenue NW., Washington, DC 20210, Attention: Application No. D-11777. Alternatively, interested persons are invited to submit comments and/or requests for a hearing to the Department by email to *e-oed@dol.gov* or by facsimile at (202) 219-0204.

**Warning:** Do not include any personally identifiable information (such as name, address, or other contact information) or confidential business information that you do not want publicly disclosed. All comments may be posted on the Internet and can be retrieved by most Internet search engines.

#### FOR FURTHER INFORMATION CONTACT:

Angelena C. Le Blanc, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor, telephone (202) 693-8540. (This is not a toll-free number.)

**SUPPLEMENTARY INFORMATION:** This document contains a notice of proposed individual exemption from certain prohibitions described in section 406 of the Act and section 4975 of the Code.<sup>1</sup> The proposed exemption has been requested in an application filed with the Department by Family Dynamics, Inc. (FDI), pursuant to section 408(a) of the Act and section 4975(c)(2) of the Code and in accordance with the procedure set forth in 29 CFR 2570, Subpart B (76 FR 66637, 66644, October 27, 2011). Effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978, (43 FR 47713, October 17, 1978) transferred the authority of the Secretary of the Treasury to issue exemptions of the type requested to the Secretary of Labor. Accordingly, this proposed exemption is being issued solely by the Department.

The application pertaining to the proposed exemption contains facts and representations with regard to the proposed exemption which are summarized below. Interested persons are referred to the application on file with the Department for a complete statement of the facts and representations. The application pertaining to the proposed exemption and the comments received will be available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, U.S. Department of Labor, Room N-1513, 200 Constitution Avenue NW., Washington, DC 20210.

<sup>1</sup> All references to specific provisions of Title I of the Act herein shall refer also to the corresponding provisions of the Code.

## Summary of Facts and Representations

### The Parties

1. FDI, a Florida corporation (formerly known as Gregg Enterprises, Inc.), is a subchapter S corporation formed in 2000 to retain certain assets and liabilities that were excluded from the sale of Florida Crushed Stone Holdings, Inc. and its subsidiaries (FCSH). FCSH, founded and owned by Mr. F. Browne Gregg, Sr. (Mr. Gregg, Sr.), produced construction aggregates, cement, silica sand, lime rock based materials, and other construction materials.

2. In June 2000, FCSH had approximately 700 employees when FCSH was sold to Rinker Materials Corporation (Rinker), an unrelated third party. Prior to the sale of FCSH to Rinker, all of the stock of FCSH was distributed to certain shareholders.

In connection with the closing of the sale transaction with Rinker, certain of the assets of FCSH, certain liabilities of FCSH, including all of the obligations of FCSH with respect to the Plan, as well as fewer than twenty (20) employees, were transferred to FDI, which at that time was established as a newly-formed subsidiary of FCSH.

3. As an employer any of whose employees are covered by the Plan, FDI is a party in interest with respect to the Plan, pursuant to 3(14)(C) of the Act. FDI is also a party in interest with respect to the Plan, pursuant to 3(14)(A) of the Act, as the named fiduciary and Plan administrator. The stockholders of FDI are members of the Gregg family or are trusts for the benefit of certain members of the Gregg family. There are 828.70 shares outstanding of FDI. The largest individual shareholders of FDI are Mrs. Gail Gregg-Strimenos (Mrs. Strimenos) and Mrs. Jeannie Gregg-Emack (Mrs. Emack), each of whom owns a 26.96 percent (26.96%) interest in FDI. Mrs. Strimenos and her sister, Mrs. Emack are the daughters of Mr. Gregg, Sr. Mrs. Strimenos serves as the Chairman of FDI. The remaining eight (8) shareholders of FDI are Gregg family trusts which own, in the aggregate, 46.08 percent (46.08) of FDI.

4. Among the assets transferred to FDI, and therefore not sold to Rinker in 2000, is Family Dynamics Land Company, LLC (FDLC). FDLC currently owns property (the Property) located in the City of Mineola, Florida. The Property is FDLC's only asset. FDLC has no revenues, operations, or liabilities.

5. In 2007, FDI sold all of its equity interests in FDLC to Minneola AG, LLC (Minneola), a real estate holding company, in exchange for a single promissory note with a principal amount of \$29,330,000. Minneola's only