

class mail, or electronically in accordance with the conditions of 29 CFR 2520.104b-1.

**FOR FURTHER INFORMATION CONTACT:** Ms. Karin Weng of the Department, telephone (202) 693-8557. (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 of the Act and/or the Code, including any prohibited transaction 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) Before an exemption may be granted under section 408(a) of the Act and/or section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan;

(3) The proposed exemptions, if granted, will be supplemental to, and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transitional 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

(4) The proposed exemptions, if granted, will be subject to the express condition that the material facts and representations contained in each application are true and complete, and that each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 14th day of August, 2006.

**Ivan Strasfeldm,**

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

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## DEPARTMENT OF LABOR

### Employee Benefits Security Administration

**[Prohibited Transaction Exemption 2006-09; Exemption Application No. D-11033 et al.]**

#### Grant of Individual Exemptions; The Southwest Gas Corporation (Southwest Gas)

**AGENCY:** Employee Benefits Security 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 (ERISA or the Act) and/or the Internal Revenue Code of 1986 (the Code).

A notice was published in the **Federal Register** of the pendency before the Department of a proposal to grant such exemption. The notice set forth a summary of facts and representations contained in the application for exemption and referred interested persons to the application for a complete statement of the facts and representations. The application has been available for public inspection at the Department in Washington, DC. The notice also invited interested persons to submit comments on the requested exemption to the Department. In addition the notice stated that any interested person might submit a written request that a public hearing be held (where appropriate). The applicant has represented that it has complied with the requirements of the notification to interested persons. No requests for a hearing were received by the Department. Public comments were received by the Department as described in the granted exemption.

The notice of proposed exemption was issued and the exemption is 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 exemption is administratively feasible;

(b) The exemption is in the interests of the plan and its participants and beneficiaries; and

(c) The exemption is protective of the rights of the participants and beneficiaries of the plan.

#### The Southwest Gas Corporation (Southwest Gas) Located in Las Vegas, Nevada

[Prohibited Transaction Exemption 2006-09; Exemption Application No. D-11033]

### Exemption

#### Section I—Transactions & Conditions

The sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(A) and (D) of the Code, shall not apply to the direct or indirect purchase, from Southwest Gas, of the common stock of Southwest Gas by an individual retirement account (IRA) that is (i) established for the benefit of a non-employee of Southwest Gas,<sup>1</sup> (ii) operated pursuant to the terms of the Southwest Gas Corporation Dividend Reinvestment and Stock Purchase Plan (the DRIP), and (iii) maintained in part through administrative services provided by Southwest Gas, a disqualified person with respect to the IRA, provided that the following conditions are satisfied:

(a) The IRA that is established by a DRIP participant pursuant to the terms of the DRIP (the DRIP IRA) is maintained for the exclusive benefit of the individual covered under the IRA (the IRA Owner), his or her spouse, or their beneficiaries;

(b) Southwest Gas complies with all applicable securities laws relating to the Southwest Gas DRIP;

(c) Administrative and recordkeeping services provided by Southwest Gas to the DRIP IRA are rendered pursuant to a written agreement between Southwest Gas and an independent trustee of the DRIP IRA (the IRA Trustee) in which Southwest Gas agrees to act as the IRA Trustee's agent for the provision of such services;

<sup>1</sup> Pursuant to 29 CFR 2510.3-2(d), the subject IRAs are not "employee benefit plans" covered by Title I of the Act. However, because the IRA is a "plan" for purposes of section 4975 of the Code, the Department has jurisdiction under Title II of the Act over this matter.

(d) Southwest Gas receives no compensation, fees, or commissions, directly or indirectly, for the provision of such administrative and recordkeeping services, including any portion of the fees that the IRA Trustee may be entitled to receive from the DRIP IRA;

(e) The combined total of all fees and other consideration received, direct or indirect, by any disqualified persons (other than Southwest Gas) for the provision of services to the DRIP IRA is not in excess of "reasonable compensation" within the meaning of section 4975(d)(2) of the Code;

(f) The DRIP IRA and/or IRA Owner does not pay a brokerage fee or commission in connection with the purchase of the common stock of Southwest Gas;

(g) Neither Southwest Gas, the IRA Trustee, nor any affiliate thereof has any discretionary authority or control regarding the determination to acquire, manage, or dispose of the DRIP IRA assets, or renders investment advice (within the meaning of 26 CFR 54.4975-9(c)) respecting those assets;

(h) Cash dividends paid on Southwest Gas common stock held in the DRIP IRA account that are used to purchase Original Issue Shares of Southwest Gas common stock are automatically reinvested in additional shares of Southwest Gas common stock on the earliest date that such dividends can reasonably be segregated;

(i) Cash dividends paid on Southwest Gas common stock held in a DRIP IRA account that will be used to purchase Open Market Shares of Southwest Gas common stock under the DRIP are temporarily invested by the IRA Trustee, on the earliest date that such cash dividends can reasonably be segregated, in a no-load money market mutual fund registered under the Investment Company Act of 1940, and earnings accrued thereon are allocated at the end of each quarter on a pro-rata basis among those IRA Owners who earned such dividends during that quarter and then applied immediately towards the purchase of additional shares of Southwest Gas common stock for the accounts of such IRA Owners;

(j) Pending the IRA Trustee's investment of the cash contributions of IRA Owners (including rollover contributions), such amounts are temporarily invested by the IRA Trustee, on the earliest date that the IRA Owners' contributions can reasonably be segregated, in a no-load money market mutual fund registered under the Investment Company Act of 1940, and earnings accrued thereon are allocated at the end of each quarter on a pro-rata

basis among those IRA Owners who made a contribution during that quarter and then applied immediately towards the purchase of additional shares of Southwest Gas common stock for the accounts of such IRA Owners;

(k) The terms of both the money market mutual fund and of any purchase of Southwest Gas common stock pursuant to the terms of the DRIP (including the purchase price) are at least as favorable to the DRIP IRA as those obtainable in a comparable arm's length transaction with an unrelated party;

(l) Prior to participation in the DRIP IRA, each IRA Owner receives a written disclosure, drafted in a manner calculated to be understood by the average IRA Owner, which contains: (i) The general terms and conditions of the DRIP IRA; (ii) The identity of the no-load money market mutual fund; (iii) Any fees, commissions, or compensation paid to the IRA Trustee and/or its affiliates in connection with the DRIP IRA, including the investment advisory and other fees paid by the mutual fund to the IRA Trustee and/or its affiliates; (iv) A disclosure of the right of IRA Owners to receive written notice of any amendment to the terms of the DRIP or the DRIP IRA at least 30 days in advance of its effective date (and the right of such IRA Owners to refuse consent to any amendment); and (v) Information about this exemption from the prohibited transaction rules applicable to the DRIP IRA and the right of each IRA Owner to request a copy of both the April 28, 2006 notice of proposed exemption and a copy of this final exemption;

(m) An IRA Owner participating in the DRIP IRA is furnished periodically with a statement, at least quarterly, containing (i) the date, quantity, and price with respect to each purchase of common stock that occurred during the prior quarter and (ii) information concerning the quarterly, pro rata allocation of money market mutual fund earnings attributable to each IRA Owner's account during the period immediately preceding the investment of cash amounts in Southwest Gas stock;

(n) Southwest Gas retains, at least annually and at its own expense, an independent certified public accountant to perform an audit, in accordance with generally accepted auditing standards, of the DRIP IRAs, and provides the IRA Trustee with the current audit report prepared by such accountant, together with any written commentary from the accountant that accompanies the audit; and

(o) The IRA Owner is permitted to terminate his or her participation in the

DRIP IRA at any time, without penalty, and transfer his or her IRA account balance to an IRA at another financial institution.

#### *Section II—Definitions*

(a) The term "IRA" means an individual retirement account described in Code section 408(a). For purposes of this exemption, the term "IRA" shall not include an individual retirement account that is an employee benefit plan covered by Title I of the Act.

(b) The term "DRIP" (an acronym for Dividend Reinvestment Plan) refers to the "Southwest Gas Corporation Dividend Reinvestment and Stock Purchase Plan", which allows investors to purchase Southwest Gas common stock and to automatically reinvest cash dividends paid on such stock into additional shares of Southwest Gas stock.

(c) The term "Original Issue Shares" refers to authorized but unissued shares of Southwest Gas common stock purchased directly from Southwest Gas.

(d) The term "Open Market Shares" refers to outstanding shares of Southwest Gas common stock purchased on the open market or through negotiated transactions.

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 on April 28, 2006 at 71 FR 25229.

*For Further Information Contact:* Mr. Mark Judge of the Department, telephone (202) 693-8339. (This is not a toll-free number.)

#### **Massachusetts Mutual Life Insurance Company Located in Springfield, Massachusetts**

[Prohibited Transaction Exemption 2006-10; Exemption Application Number D-11228]

#### **Exemption**

##### *Section I—Transactions*

(a) If the conditions of Sections II, III and V are met, the restrictions of section 406(a)(1)(B) and (D) of the Act, and the sanctions resulting from the application of section 4975 of the Code, by reason of section 4975(c)(1)(B) and (D) of the Code, shall not apply to: (1) The extension of credit ("Market Rate Advance or Advances") by Massachusetts Mutual Life Insurance Company ("MassMutual") to a participant-directed individual account plan ("the Plan"); and (2) the Plan's repayment of a Market Rate Advance or Advances, plus accrued interest; and

(b) If the conditions of Sections II, IV and V are met, the restrictions of section 406(a)(1)(B) and (D) and 406(b)(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 (D) of the Code, shall not apply to: (1) The interest-free extension of credit ("Interest-free Advance") to a Plan by its respective sponsor ("the Plan Sponsor") and (2) the repayment, by the Plan to the Plan Sponsor, of any Interest-free Advance.

#### Section II—General Conditions

(a) Each Market Rate Advance and each Interest-free Advance (collectively "the Advance or Advances") is made in connection with the administration of a portion of the Plan's assets by MassMutual as a unitized fund ("Unitized Fund") in order to enable daily transactions, such as participant investment transfers, distributions or participant loans, and to facilitate redemptions from the Unitized Fund;

(b) Each Advance is unsecured, uncollateralized, and without recourse;

(c) No commitment fees or commissions are paid by the Plan with respect to the Advances;

(d) The aggregate amount advanced on any business day that an Advance is initiated does not, after the Advance is made, exceed 25% of the total market value of the Unitized Fund;

(e) Each Advance is made in accordance with the terms of a written agreement between MassMutual, the Plan, and, if Interest-free Advances by the Plan Sponsor are being offered, the Plan Sponsor ("the Agreement"). The Agreement describes the terms and procedures for the Advances, including instructions addressing the initiation, amount and repayment. With respect to Market Rate Advances, the Agreement sets forth the formula or method for determining the interest rate payable with respect to each Advance. The Agreement is approved in writing by a fiduciary of the Plan who is independent of, and not an affiliate of, MassMutual ("Independent Plan Fiduciary");

(f) The Agreement may be terminated by the Independent Plan Fiduciary at any time, subject to the Plan's repayment of any outstanding Advances, with no penalty for such termination;

(g) The fair market value of the assets in the Unitized Fund is determined by an objective method specified in the Agreement;

(h) Any employer security in a Unitized Fund is a "publicly traded qualifying employer security" as defined below;

(i) The Plan is required to repay each Advance and any accrued interest in accordance with the terms of the

Agreement as soon as possible after the initiation of the advance;

(j) Within one business day after an Advance is initiated, MassMutual notifies the Independent Plan Fiduciary of the amount of the Advance and, if a Market Rate Advance, the actual interest rate to be applied;

(k) Within ten (10) days after a Market Rate Advance is fully repaid, MassMutual provides the Independent Plan Fiduciary with a confirmation statement including the date of repayment, the amount of the Advance, and if a Market Rate Advance, the actual interest rate applied, and the total amount of interest paid by the Plan;

(l) Each Advance is initiated, accounted for and administered by MassMutual, in accordance with the terms of the Agreement and the Act;

(m) Neither MassMutual nor any of its affiliates is: (1) A trustee of the Plan (other than a nondiscretionary trustee who does not render investment advice with respect to the assets of the Unitized Fund); (2) a plan administrator (within the meaning of section 3(16)(A) of the Act and Code section 414(g)); (3) a fiduciary who is expressly authorized in writing to manage, acquire, or dispose of, on a discretionary basis, any assets of the Unitized Fund; or (4) an employer any of whose employees are covered by the Plan;

(n) MassMutual maintains or causes to be maintained for a period of six years, in a manner that is accessible for audit and examination, the records necessary to enable the persons described in the next paragraph to determine whether the conditions of this exemption have been met, except that:

(1) if the records necessary to enable the persons described in the next paragraph to determine whether the conditions of the exemption have been met are lost or destroyed, due to circumstances beyond the control of MassMutual, then no prohibited transaction will be considered to have occurred solely on the basis of the unavailability of those records; and

(2) No party in interest, other than MassMutual which is responsible for recordkeeping, shall be subject to the civil penalty that may be assessed under section 502(i) of the Act or the taxes imposed by section 4975(a) and (b) of the Code if the records are not maintained or are not available for examination as required by the next paragraph;

(o)(1) Except as provided below in subparagraph (2) and notwithstanding any provisions of section 504(a)(2) and (b) of the Act, the records referred to in the above paragraph are unconditionally

available at their customary location for examination during normal business hours by—

(A) Any duly authorized employee or representative of the Department or the Internal Revenue Service;

(B) Any fiduciary of the plan or any duly authorized employee or representative of such fiduciary;

(C) Any contributing employer and any employee organization whose members are covered by the plan, or any authorized employee or representative of these entities; or

(D) Any participant or beneficiary of the plan or the duly authorized representative of such participant or beneficiary.

(2) None of the persons described in subparagraph (1)(B)–(D) above shall be authorized to examine trade secrets or commercial or financial information which is privileged or confidential.

#### Section III—Conditions Specific to Market Rate Advances

The relief provided under Section I (a) is available only if the following conditions are met:

(a) Market Rate Advances are made on terms at least as favorable to the Plan as those the Plan could obtain in an arm's length transaction with an unrelated party;

(b) Neither MassMutual nor its affiliate has or exercises any discretionary authority or control with respect to the initiation of a Market Rate Advance, the amount of a Market Rate Advance, the interest rate payable on a Market Rate Advance, or the repayment of the Market Rate Advance;

(c) Interest payable by the Plan on each Market Rate Advance is determined in accordance with an objective formula or method described in the Agreement.

#### Section IV—Conditions Specific to Interest-free Advances

The relief provided under Section I (b) is available only if the following conditions are met:

(a) No interest or other fee is charged to the Plan, and no discount for payment in cash is relinquished by the Plan, in connection with the Interest Free Advance;

(b) The Interest-free Advance is not a loan described in section 408(b)(3) of ERISA and the regulations promulgated there under (29 CFR 2550.408b–3) or section 4975(d)(3) of the Code and the regulations promulgated there under (26 CFR 54.4975–7(b));

(c) The Interest-free Advance is not made directly or indirectly by an employee benefit plan;

(d) Any Interest-free Advance that is entered into for a term of 60 days or

longer must be made pursuant to a written loan agreement that contains all of the material terms of such loan.

#### Section V—Definitions

(a) The term “affiliate” means (i) any person directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with such other person; (ii) any officer, director, employee or relative (as defined in section 3(15) of the Act) of such other person; and (iii) any corporation or partnership of which such other person is an officer, director or partner.

(b) The term “control” means the power to exercise a controlling influence over the management or policies of a person other than an individual.

(c) The term “Plan Sponsor” means the employer of the employees covered by the Plan.

(d) The term “publicly traded qualifying employer security,” for purposes of this exemption, means a security that meets the definition of “stock” pursuant to section 407(d)(5)(A) of the Act and the definition of “NMS stock” as defined in SEC Regulation NMS, 17 CFR 242.600(b)(47).

(e) The term “unitized fund” for purposes of the exemption means a fund that, to facilitate trading and/or accounting, has established “units” representing undivided interests in all of the assets of such fund.

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 28, 2006 at 71 FR 25233.

*For Further Information Contact:* Christopher Motta, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor, telephone (202) 693–8540. (This is not a toll-free number.)

#### **The Revlon Employees Savings, Investment and Profit Sharing Plan (the Plan) Located in New York, New York**

[Prohibited Transaction Exemption No. 2006–11; Application No. D–11355]

#### **Exemption**

The restrictions of sections 406(a), 406(b)(1) and (b)(2) and 407(a) 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, effective February 17, 2006, to (1) the acquisition of certain stock rights (Stock Right(s)) by the Plan in connection with

a Stock Rights offering by Revlon, Inc. (Revlon), a holding company that wholly owns Revlon Consumer Products Corporation (RCPC), a party in interest with respect to the Plan; (2) the holding of the Stock Rights by the Plan during the subscription period of the Stock Rights offering; and (3) the disposition or exercise of the Stock Rights by the Plan, provided that the following conditions were met:

(a) The Stock Rights were acquired pursuant to Plan provisions for individually-directed investment of such accounts;

(b) The Plan’s receipt of the Stock Rights occurred in connection with a Stock Rights offering made available on the same terms to all shareholders of common stock of Revlon;

(c) All decisions regarding the holding and disposition of the Stock Rights by the Plan were made, in accordance with the Plan provisions for individually-directed investment of participant accounts, by the individual Plan participants whose accounts in the Plan received Stock Rights in connection with the Stock Rights offering;

(d) The Plan’s acquisition of the Stock Rights resulted from an independent act of Revlon as a corporate entity, and all holders of the Stock Rights, including the Plan, were treated in the same manner with respect to the acquisition; and

(e) The Plan received the same proportionate number of Stock Rights as other owners of Class A common stock.

*Effective Date:* This exemption will be effective as of February 17, 2006.

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 on June 2, 2006 at 71 FR 32132.

During a conversation with the Department, the applicant sought clarification with respect to a condition in the Notice, which is discussed below. On page 32132 of the Notice, condition (e) states the following:

(e) The price received by the Plan for the Stock Rights was no less than the fair market value of the Stock Rights on the date of the Stock Rights offering.

Upon discussion with the applicant, the Department has determined that condition (e) should be revised to read as follows:

(e) The Plan received the same proportionate number of Stock Rights as other owners of Class A common stock;

The Department hereby modifies the exemption to incorporate such change.

*For Further Information Contact:* Khalif Ford of the Department,

telephone (202) 693–8540 (this is not a toll-free number).

#### **Retail Clerks Welfare Trust Health and Welfare Plan (the Plan) Located in Seattle, Washington**

[Prohibited Transaction Exemption 2006–12; Exemption Application No. L–11258]

#### **Exemption**

The restrictions of section 406(a), 406(b)(1) and (b)(2) of the Act shall not apply, effective July 1, 2005, to the purchase by Plan participants and beneficiaries of prescription drugs from pharmacies established and maintained by contributing employers to the Plan, or their affiliates (the Custom Network), which are parties in interest with respect to the Plan, provided the following conditions are satisfied:

(a) The terms of each transaction are at least as favorable to the Plan as those the Plan could obtain in a similar arm’s-length transaction with an unrelated third party;

(b) All determinations regarding which party in interest pharmacies, if any, may participate in the Custom Network, will be made by the Plan’s independent fiduciary based on objective standards developed by the independent fiduciary in reliance on information provided by NMHCrx, the Plan’s Pharmacy Benefits Manager, an entity which is independent of any contributing employer to the Plan, and the Plan’s independent actuarial consultants;

(c) At least 50% of the providers participating in the Custom Network are pharmacies of contributing employers other than the employer of any individual Plan participant;

(d) In the aggregate, on an on-going basis, the costs for each plan year for the Plan from participants using the Custom Network pharmacies will be at least one percentage point less than would be the costs through the use of NMHCrx’s preferred provider network pharmacies (the PPN pharmacies);

(e) In the aggregate, on an on-going basis, the costs for each plan year for the Plan from participants using the PPN pharmacies will be significantly less than costs for the retail purchase of prescription drugs from non-participating pharmacies;

(f) The Plan’s independent fiduciary will monitor the subject transactions to ensure that all conditions of the exemption, including conditions (d) and (e) regarding pricing, continue to be satisfied during each plan year; and

(g) All future updated summary plan descriptions, furnished to participants, will state that the purchase price of a particular prescription drug at Custom

Network pharmacies may be less than the purchase price that is available either through the use of the PPN pharmacies or through retail non-participating pharmacies, and that the cost of prescription drugs in the aggregate over the course of a 12-month plan year will be: (i) Lower at Custom Network pharmacies than at the PPN pharmacies and (ii) Significantly lower at the Custom Network pharmacies than at non-participating retail pharmacies.

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 on June 2, 2006 at 71 FR 32129.

*Effective Date:* This exemption is effective July 1, 2005.

*For Further Information Contact:* Gary H. Lefkowitz 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) This exemption is 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 this exemption is subject to the express condition that the material facts and representations contained in the application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 14th day of August, 2006.

**Ivan Strasfeld,**

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

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