

No. of Respondents: 27
 Total Burden Hrs.: 18,819
 Type of Clearance: Revision
 Bureau/Office: Small Business
 Assistance Office
 Title of Form: Profile of Minority—
 Female Owned Motor Carrier
 OMB Form No.: 3120-0050
 Agency Form No.: OPA-81-1 and OPA-
 81-2
 Frequency: Annually—Biennially
 Respondents: Minority—Female Owners
 of Motor Carriers
 No. of Respondents: 36
 Total Burden Hrs.: 9—
 James H. Bayne,
 Secretary.
 [FR Doc. 85-1690 Filed 1-22-85; 8:45 am]
 BILLING CODE 7035-01-M

[Finance Docket No. 30602]

**The Chesapeake and Ohio Railway
 Co.; Merger Exemption; The Covington
 and Cincinnati Elevated Railroad and
 Transfer and Bridge Co.; Exemption**

The Chesapeake and Ohio Railway Company (C&O) and The Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company (C&C) filed a notice of exemption for C&C to merge into C&O.

C&C is a wholly-owned subsidiary of C&O, operated by C&O. Consummation of the merger should promote corporate simplification and eliminate the expense and burden associated with maintenance of C&C as a separate corporate entity. Under the merger plan, C&C's separate corporate existence will be extinguished. All of C&C's assets and liabilities will be taken and vested in C&O. No reduction of transportation facilities are contemplated and no obligations of C&C will be impaired.

This is a transaction within a corporate family of the type specifically exempted from the necessity of prior review and approval under 49 U.S.C. 1180.2(d)(3). It will not result in adverse changes in service levels, significant operational changes, or a change in the competitive balance with carriers outside the corporate family.

As a condition to use of this exemption, any employees affected by the merger shall be protected pursuant to *New York Dock Ry.—Control—Brooklyn Eastern District*, 360 I.C.C. 60 (1979).

This notice is effective upon publication.

Decided: January 10, 1985.

By the Commission, Heber P. Hardy,
 Director, Office of Proceedings.
 James H. Bayne,
 Secretary.
 [FR doc. 85-1689 Filed 1-22-85; 8:45 am]
 BILLING CODE 7035-01-M

DEPARTMENT OF JUSTICE

Drug Enforcement Administration

**Manufacturer of Controlled
 Substances; Abbott Laboratories;
 Application**

Pursuant to § 1301.43(a) of Title 21 of the Code of Federal Regulations (CFR), this is notice that on June 29, 1984, Abbott Laboratories, 14th and Sheridan Road, Attention: Customer Service D-345, North Chicago, Illinois 60064, made application to the Drug Enforcement Administration (DEA) for registration as a bulk manufacturer of the Schedule II controlled substance Pentobarbital (2270).

Any other such applicant and any person who is presently registered with DEA to manufacture such substance may file comments or objections to the issuance of the above application and may also file a written request for a hearing thereon in accordance with 21 CFR 1301.54 and in the form prescribed by 21 CFR 1318.47.

Any such comments, objections or requests for a hearing may be addressed to the Deputy Assistant Administrator, Drug Enforcement Administration, United States Department of Justice, 1405 I Street, NW., Washington, D.C. 20537, Attention: DEA Federal Register Representative (Room 1112), and must be filed no later than February 22, 1985.

Dated: January 15, 1985.

Gene R. Haislip,
 Deputy Assistant Administrator, Office of
 Diversion Control, Drug Enforcement
 Administration.
 [FR Doc. 85-1712 Filed 1-22-85; 8:45 am]
 BILLING CODE 4410-09-M

**Manufacturer of Controlled
 Substances; Arenol Chemical Corp.;
 Registration**

By Notice dated September 5, 1984, and published in the *Federal Register* on September 12, 1984 (49 FR 35877), Arenol Chemical Corporation, 40-33 23rd Street, Long Island City, New York 11101, made application to the Drug Enforcement Administration to be registered as a bulk manufacturer of the basic classes of controlled substances listed below:

Drug	Schedule
Amphetamine (1100)	II
Methamphetamine (1105)	II

No comments or objections have been received. Therefore pursuant to Section 303 of the Comprehensive Drug Abuse Prevention and Control Act of 1970 and Title 21, Code of Federal Regulations, § 1301.54(e), the Deputy Assistant Administrator hereby orders that the application submitted by the above firm for registration as a bulk manufacturer of the basic classes of controlled substances listed above is granted.

Dated January 15, 1985.

Gene R. Haislip,
 Deputy Assistant Administrator, Office of
 Diversion Control, Drug Enforcement
 Administration.
 [FR Doc. 85-1714 Filed 1-22-85; 8:45 am]
 BILLING CODE 4410-09-M

**Manufacturer of Controlled
 Substances; Ganes Chemicals, Inc.;
 Application**

Pursuant to § 1301.43(a) of Title 21 of the Code of Federal Regulations (CFR), this is notice that on July 17, 1984, Ganes Chemicals, Inc. (lessee of Siegfried Chemicals, Inc.), Industrial Park Road, Pennsville, New Jersey 08070, applied to DEA to have the basic class of controlled substances listed below added to their registration as a bulk manufacturer:

Methadone (9250)	II
Methadone Intermediate: 4-cyano-2-dimethylamino-4,4-diphenyl butane (9254)	II

Any other such applicant, and any person who is presently registered with DEA to manufacture such substances, may file comments or objections to the issuance of the above application and may also file a written request for a hearing thereon in accordance with 21 CFR 1301.54 and in the form prescribed by 21 CFR 1318.47.

Any such comments, objections or requests for a hearing may be addressed to the Deputy Assistant Administrator, Drug Enforcement Administration, United States Department of Justice, 1405 I Street, NW., Washington, D.C. 20537, Attention: DEA Federal Register Representative (Room 1112), and must be filed no later than February 22, 1985.

Dated: January 16, 1985.

Gene R. Haislip,

Deputy Assistant Administrator, Office of
Diversion Control, Drug Enforcement
Administration.

[FR Doc. 85-1713 Filed 1-22-85; 8:45 am]

BILLING CODE 4410-09-M

Manufacturer of Controlled Substances; Marion Laboratories Inc., et al; Registration

By Notice dated October 24, 1984, and published in the Federal Register on November 1, 1984, (49 FR 44031), Marion Laboratories Inc., Analytical Systems, Inc. Division, 23162 La Cadena Drive, Laguna Hills, California 92653, made application to the Drug Enforcement Administration to be registered as a bulk manufacturer of the basic classes of controlled substances listed below:

Drug	Schedule
1-Phenylcyclohexylamine (7460)	II
Ecgonine (9160)	II
Phencyclidine (7471)	II

No comments or objections have been received. Therefore pursuant to Section 303 of the Comprehensive Drug Abuse Prevention and Control Act of 1970 and Title 21, Code of Federal Regulations § 1301.54(e), the Deputy Assistant Administrator hereby orders that the application submitted by the above firm for registration as a bulk manufacturer of the basic classes of controlled substances listed above is granted.

Dated: January 15, 1985.

Gene R. Haislip,

Deputy Assistant Administrator, Office of
Diversion Control, Drug Enforcement
Administration.

[FR Doc. 85-1711 Filed 1-22-85; 8:45 am]

BILLING CODE 4410-09-M

Manufacturer of Controlled Substances; Wyeth Laboratories Inc., Registration

By Notice dated August 27, 1984, and published in the Federal Register on September 5, 1984, (49 FR 35050), Wyeth Laboratories Inc., 611 East Nield Street, West Chester, Pennsylvania 19380, made application to the Drug Enforcement Administration to be registered as a bulk manufacturer of the basic classes of controlled substances listed below:

Drug	Schedule
Pethidine (meperidine) (9230)	II
Pethidine-Intermediate (9232)	II

No comments or objections have been received. Therefore pursuant to Section 303 of the Comprehensive Drug Abuse Prevention and Control Act of 1970 and Title 21, Code of Federal Regulations § 1301.54(e), the Deputy Assistant Administrator hereby orders that the application submitted by the above firm for registration as a bulk manufacturer of the basic classes of controlled substances listed above is granted.

Dated: January 15, 1985.

Gene R. Haislip,

Deputy Assistant Administrator, Office of
Diversion Control, Drug Enforcement
Administration.

[FR Doc. 85-1715 Filed 1-22-85; 8:45 am]

BILLING CODE 4410-09-M

DEPARTMENT OF LABOR

Pension and Welfare Benefit Programs

[Prohibited Transaction Exemption 85-13;
Exemption Application No. D-2935 et al.]

Grant of Individual Exemptions; Citizens
Banking of Evans City, et al.

AGENCY: Pension and Welfare Benefit
Programs; 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 1954 (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 applications 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 pendency 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 (43 FR 47713, October 17, 1978) 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 ERISA Procedure 75-1 (40 FR 18471, April 28, 1975), 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.

Citizens Bank of Evans City Pension
Plan and Trust (the Plan) Located in
Evans City, Pennsylvania

[Prohibited Transaction Exemption 85-13;
Exemption Application No. D-2935]

Exemption

The restrictions of section 406(a), 406(b)(1) 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 (E) of the Code, shall not apply to: (1) The past lease (the Lease) of certain real property (the Property) by the Plan to the Citizens National Bank of Evans City, Pennsylvania (the Employer), the sponsor of the Plan; (2) the sale of the Property by the Plan to the Employer; and (3) the assumption by the Employer of certain indebtedness of the Plan; provided the terms and conditions of the Lease, the sale of the Property and the assumption of indebtedness by the Employer was and will be at least as favorable to the Plan as the Plan could obtain in an arm's length transaction between unrelated parties. The Lease was entered into before the effective date of the Act, but after July 1, 1974, the date specified in the transition rules contained in sections 414 and 2003 of the Act.

Effective Dates: The effective dates of this exemption, are January 1, 1975 for the Lease; and the date the grant of the exemption is published in the Federal Register for the sale of the Property by the Plan to the Employer and the assumption by the Employer of the indebtedness of the Plan.

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 November 16, 1984 at 49 FR 45504.

For Further Information Contact: Mr. Louis Campagna of the Department, telephone (202) 523-8971. (This is not a toll-free number.)

**Southmark Realty Advisers, Inc.
(Southmark) Located in Dallas, Texas**

[Prohibited Transaction Exemption 85-14;
Exemption Application No. D-3450]

Exemption

Section I—Exemption for Certain Transactions Involving the Purchase and Sale of Units of the Funds

The restrictions of section 406(a)(1) (A) through (D) of the Act and section 4975(c)(1) (A) through (D) of the Code shall not apply to the purchase and sale of units of the Funds between Southmark and an employee benefit plan that is participating in the Fund (Participating Plan) where Southmark provides or will provide investment management services and therefore is or will be a fiduciary, provided that:

- (a) Each purchase and sale is authorized in writing by a fiduciary of a Participating Plan who is independent of Southmark and any of its affiliates;
- (b) Not more than 5 percent of a Participating Plan's assets are invested in the Fund; and
- (c) The applicable conditions set forth in Section V of this exemption are met.

Section II—Exemption for Certain Transactions Involving Collective Investment Funds Sponsored by Southmark

(a) *General Exemption.* The restrictions of sections 406(a), 406(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 (D) of the Code, shall not apply to the transactions described below if the applicable conditions set forth in Section V are met.

(1) *Transactions Between Parties in Interest and the Funds.* Any transaction between a party in interest with respect to a Participating Plan and the Fund, or any acquisition, sale, leasing or holding by the Fund of employer securities or employer real property, if at the time of the transaction, acquisition, sale, lease or holding—

- (A) The party in interest is not Southmark or one of its affiliates, and
- (B) The interest of the Participating Plan together with the interests of any other plans maintained by the same

employer or employee organization in the Fund does not exceed 10 percent of the total of all assets in the Fund.

(2) *Acquisitions, Sales, Leasing or Holding of Employer Securities and Employer Real Property.* (A) Except as provided in subparagraph (B) of this paragraph, any acquisition, sale, leasing or holding of employer securities or employer real property by the Fund which does not meet the requirements of paragraph (a)(1) of this Section II, if no commission is paid to Southmark or to any affiliate of Southmark or the employer in connection with the acquisition or sale of employer securities or the acquisition, sale or lease of employer real property, and

(i) In the case of employer real property—

(aa) Each parcel of employer real property and the improvements thereon held by the Fund are suitable (or adaptable without excessive cost) for use by different tenants, and

(bb) The employer real property of the Fund that is leased or held for lease to others, in the aggregate, is dispersed geographically.

(ii) In the case of employer securities—

(aa) Neither Southmark nor any of its affiliates is the issuer of the security, and

(bb) If the security is an obligation of the issuer, either

(1) The Fund owns the obligation at the time the Participating Plan acquires an interest in the Fund, and interests in the Fund are offered and redeemed in accordance with valuation procedures of the Fund applied on a uniform or consistent basis, or

(2) Immediately after acquisition of the obligation by the Fund: (AA) Not more than 25 percent of the aggregate amount of obligations issued in the issue and outstanding at the time of acquisition is held by a Participating Plan, and (BB) at least 50 percent of the aggregate amount of obligations issued in the issue and outstanding at the time of acquisition is held by persons independent of the issuer. Southmark, its affiliates and any Fund maintained by Southmark or its affiliates shall be considered to be persons independent of the issuer if Southmark is not an affiliate of the issuer.

(B) In the case of a Participating Plan that is not an eligible individual account plan (as defined in section 407(d)(3) of the Act), the exemption provided in subparagraph (A) of this paragraph shall be available only if, immediately after the acquisition of the securities or real property, the aggregate fair market value of employer securities and employer real property with respect to which

Southmark or its affiliate has investment discretion does not exceed 10 percent of the fair market value of all the assets of the Participating Plan with respect to which Southmark or its affiliate has investment discretion.

(C) For the purposes of the exemption contained in subparagraph (A) of this paragraph, the term "employer securities" shall include securities issued by, and the term "employer real property" shall include real property leased to, a person who is a party in interest with respect to a Participating Plan by reason of a relationship to the employer described in section 3(14) (E), (G), (H) or (I) of the Act.

(b) *Special Exemptions.* The restrictions of section 406(a) and section 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) shall not apply to the transactions described below, if the conditions of Section V are met.

(1) *Certain Leases and Goods.* The furnishing of goods to the Fund by a party in interest with respect to a Participating Plan or the leasing of real property owned by the Fund to such party in interest and the incidental furnishing of goods to such party in interest by the Fund, if—

(A) In the case of goods, they are furnished to or by the Fund in connection with real property owned by the Fund,

(B) The party in interest is not Southmark, any affiliate of Southmark, or another Fund, and

(C) The amount involved in the furnishing of goods or leasing of real property in any calendar year (including the amount under any other lease or arrangement for the furnishing of goods in connection with the real property investments of the Fund with the same party in interest, or any affiliate thereof) does not exceed the greater of \$25,000 or 0.5 percent of the fair market value of the assets of the Fund on the most recent valuation date of the Fund prior to the transaction.

(2) *Management of Real Property.* Any services provided to the Fund by Southmark or by an affiliate of Southmark in connection with the management of the real property owned by the Fund, if:

(A) The compensation paid to Southmark or its affiliate does not exceed the compensation charged by qualified, unaffiliated persons for performing similar services in the area in which the Fund property is located; and

(B) The provisions of such services and the fees paid are negotiated, approved and monitored by a majority of the independent Fund trustees (the Independent Trustees).

(3) *Transactions Involving Places of Public Accommodation.* The furnishing of services, facilities and any goods incidental to such services and facilities by a place of public accommodation owned by the Fund to a party in interest with respect to a Participating Plan, if the services, facilities and incidental goods are furnished on a comparable basis to the general public.

(c) *Brokerage Fees.* The restrictions of section 406 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 (F) shall not apply to any services provided to the Fund by Southmark or by an affiliate of Southmark in connection with the acquisition or sale by the Fund of real property, if:

(1) The commission paid to Southmark or its affiliate either by the Fund or a third party seller does not exceed the commission that would be paid to an unrelated third party in an arm's-length transaction; and

(2) The provision of such services and the commissions paid by the Fund are negotiated, approved and monitored by a majority of the Independent Trustees.

Section III—Excess Holding Exemption for Participating Plans

The restrictions of sections 406(a) 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 (D) of the Code shall not apply to any acquisition or holding of qualifying employer securities or qualifying employer real property (other than through the Fund) by a Participating Plan if—

(a) The acquisition or holding contravenes the restrictions of sections 406(a)(1)(E), 406(a)(2) and 407(a) of the Act solely by reason of being aggregated with employer securities or employer real property held by the Fund,

(b) The requirements of either paragraph (a)(1) or (2) of Section II of this exemption are met, and

(c) The applicable conditions set forth in Section V of this exemption are met.

Section IV—Transactions With Persons Who Are Parties In Interest With Respect to a Participating Plan Solely by Virtue of Being Certain Service Providers or Certain Affiliates of Service Providers

The restrictions of section 406(a) of the Act and the taxes imposed by section 4975 (a) and (b) of the Code by

reason of section 4975(c)(1) (A) through (D) of the Code shall not apply to any transaction between the Fund and a person who is a party in interest with respect to a Participating Plan that has an interest in the Fund, if—

(a) The person is a party in interest (including a fiduciary) solely by reason of providing services to the Participating Plan, or solely by reason of a relationship to a service provider described in section 3(14) (F), (G), (H) or (I) of the Act, or both, and the person neither exercised nor has any discretionary authority, control, responsibility or influence with respect to the investment of the Participating Plan's assets in, or held by, the Fund;

(b) The person is not Southmark or any affiliate thereof; and

(c) The person is a party in interest with respect to a Participating Plan, which Participating Plan's interest in the Fund, together with the interest(s) held by any other plans maintained by the same employer or employee organization, does not exceed 20 percent of the total assets of the Fund.

Section V—General Conditions

(a) At the time the transaction is entered into, and at the time of any subsequent renewal thereof that requires that consent of Southmark or its affiliate, the terms of the transaction are less favorable to the Fund than the terms generally available in arm's-length transactions between unrelated parties.

(b) Southmark or its affiliate maintains for a period of six years from the date of the transaction the records necessary to enable the persons described in subsection (c) of this section to determine whether the conditions of this exemption have been met, except that (1) a prohibited transaction will not be considered to have occurred if, due to circumstances beyond the control of Southmark or its affiliate, the records are lost or destroyed prior to the end of the six-year period, and (2) no party in interest shall be subject to the civil penalty that may be assessed under section 502(i) of the Act, or to 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 subsection (c) below.

(c)(1) Except as provided in paragraph (2) below and notwithstanding any provisions of subsections (a)(2) and (b) of section 503 of the Act, the records referred to in subsection (b) of this section are unconditionally available at their customary location for examination during normal business hours by:

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

(B) Any fiduciary of a Participating Plan who has authority to acquire or dispose of the interests in the Fund or any duly authorized employee or representative of such fiduciary.

(C) Any contributing employer to any Participating Plan, or any duly authorized employee or representative of such employer, and

(D) Any participant or beneficiary of any Participating Plan, or any duly authorized employee or representative of such participant or beneficiary.

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

Section VI—Definitions and General Rules

For purposes of this exemption,

(a) An "affiliate" of a person includes—

(1) Any person directly or indirectly through one or more intermediaries, controlling, controlled by, or under common control with the person,

(2) Any officer, director, employee, relative of, or partners in any such person, and

(3) Any corporation or partnership of which such person is an officer, director, partner or employee.

For the purposes of this subsection (a), the term "affiliate" shall not be limited to persons or entities that are in existence of the effective date of this exemption.

(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 "relative" means a "relative" as that term is defined in section 3(15) of the Act (or a "member of the family" as that term is defined in section 4975(e)(6) of the Code), or a brother, a sister, or a spouse of a brother or sister.

(d) The term "Fund" means any collective investment fund that is currently managed by Southmark or its affiliates and any collective investment fund that may hereafter be established and managed by Southmark or its affiliates, provided that in all material respects such Funds will be similar. The term "Funds" shall mean all of the collective investment funds.

(e) The time as of which any transaction, acquisition or holding occurs is the date upon which the transaction is entered into, the

acquisition is made or the holding commences. In addition, in the case of a transaction that is continuing, the transaction shall be deemed to occur until it is terminated. If any transaction is entered into, or any acquisition is made, on or after the date of granting of this exemption, or a renewal that requires the consent of the Fund occurs on or after the date of granting of this exemption, and the requirements of this exemption are satisfied at the time the transaction is entered into or renewed, respectively, or at the time the acquisition is made, the requirements will continue to be satisfied thereafter with respect to the transaction or acquisition and the exemption shall apply thereafter to the continued holding of the property so acquired. Notwithstanding the foregoing, this exemption shall cease to apply to a transaction or holding exempt by virtue of Section II(a)(1) and IV at such time as the interest of any Participating Plan exceeds the percentage interest limitations of Section II(a)(1) and IV respectively, unless no portion of such excess results from the purchase of an additional interest in the Fund by such Participating Plan. For this purpose, purchases do not include the reinvestment of Fund earnings. Nothing in this subsection (e) shall be construed to exempt a transaction entered into by the Fund which becomes a transaction described in section 406 of the Act or section 4975 of the Code while the transaction is continuing, unless the conditions of the exemption were met either at the time the transaction was entered into or at the time the transaction would have become prohibited but for this exemption.

(f) Each Participating Plan shall be considered to own the same proportionate undivided interest in each asset of the Fund as its proportionate interest in the total assets of the Fund as calculated on the most recent preceding valuation date of the Fund.

(g) The term "Independent Trustee" means a party who: (1) Is not otherwise affiliated with the Fund's investment manager, broker or property manager, (2) is not a fiduciary of any Participating Plan, (3) is not subject to the authority or control of the Fund's investment manager, broker or property manager or their affiliates, and (4) has acknowledged in writing his or her acceptance of the fiduciary obligations and agreed not to participate in any decision with respect to any transaction in which the Independent Trustee has an interest that might affect his or her best judgment.

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 September 21, 1984 at 49 FR 37190.

Written Comments

The only comment received by the Department was submitted by the applicants who have requested that the language of representation number seven be modified. As included in the proposal, the representation stated that "... none of the individual Trustees nor any of the employees, officers, directors or shareholders of Southmark serve as fiduciaries of the Participating Plans, or as directors or officers of the sponsors of such plans." The applicant represents that as a practical matter it would be difficult if not impossible for Southmark to verify that no director, officer or any fiduciary of a plan sponsor to a Participating Plan has personally acquired stock in Southmark's parent, a publicly owned corporation. The Department has concluded that the participants and beneficiaries of Participating Plans would not be adversely affected should the representation be modified to limit its applicability to individuals exercising discretionary authority or otherwise participating in the decisions by such plans to invest in the Funds.

The Department would also note that the representation recited above is inadequate because it contained no reference to Southmark Corporation, the parent of Southmark Realty Advisors, or their affiliates. Therefore, in order to provide adequate protections for the participants and beneficiaries of the Participating Plans against potential conflict of interest decisions by the investing fiduciaries of such plans, the Department has determined that the representation should be expanded to include Southmark Corporation and its affiliates and any affiliates of Southmark Realty Advisors. Accordingly, the applicant has responded to the Department's concern by modifying the representation to read: "... none of the individual Trustees nor any of the employees, officers, directors or shareholders of Southmark, Southmark Corporation, or their affiliates will exercise any discretionary authority or otherwise participate in the decision of any Participating Plans to invest in the Fund." The Department acknowledges this change to the representations and incorporates such change in the grant.

For Further Information Contact: Paul R. Antsen of the Department, telephone

(202) 523-6915. (This is not a toll-free number.)

A.B. Dick Products Company of Des Moines Employees Profit Sharing Plan and Trust (the Plan) Located in Des Moines, Iowa

[Prohibited Transaction Exemption 85-15; Exemption Application No. D-5234]

Exemption

The restrictions of section 406(a) and 406(b)(1) and (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 (E) of the Code, shall not apply for a period of five years from the date of this grant to: (1) The purchase by the plan of certain leases of equipment (the Leases) from A.B. Dick Products Company of Des Moines (the Employer); and (2) the agreement by the Employer to indemnify the Plan against any loss relating to the Leases and also to repurchase any Leases that are in default in accordance with paragraph (C) below, provided the following conditions are met:

A. Any sale of Leases to the Plan will be on terms at least as favorable to the Plan as an arm's length transaction with an unrelated third party would be.

B. The acquisition of a Lease from the Employer shall not cause the Plan to hold immediately following the acquisition: (i) More than 50 percent of the current value (as that term is defined in section 3(26) of the Act) of Plan assets in Leases sold by the Employer; or (ii) more than 10 percent of Plan assets (as defined above) in Leases of any one lessee.

C. Upon default by the lessee on any payment due under a Lease, the Employer guarantees in writing the immediate payment of all remaining rental payments and all other amounts due and owing under the Lease. A Lease shall be deemed to be in default for purposes of this section, if a payment due under the terms and conditions of the Lease is past due for 30 days; or in the event the lessee shall become insolvent, commit an act of bankruptcy, make an assignment for the benefit of creditors or a liquidating agent, offer a composition or extension to creditors, make a bulk sale; or in the event any proceeding, suit or action at law, in equity or under any of the provisions of the Bankruptcy Act or of amendments thereto for reorganization, composition, extension, arrangements, receivership liquidation, or dissolution shall be begun by or against the lessee; or in the event of the appointment under any jurisdiction at law or in equity of any receiver of any property of the lessee; or

in the event the condition of affairs of the lessee shall so change as to, in the opinion of the Trustee or other appropriate Plan fiduciaries, impair its security or increase its credit risk.

D. The Plan receives adequate security for the property underlying the Lease. For purposes of this exemption, the term adequate security means that the property is secured by a perfected security interest in the property leased, so that, if there is a default on the Lease, and the security is foreclosed upon, or otherwise disposed of, the value and liquidity of the security is such that it may reasonably be anticipated that the Plan will experience no loss.

E. Insurance against loss or damage to the leased property from fire or other hazards will be procured and maintained by the lessee, and the proceeds from such insurance will be assigned to the Plan.

F. The Plan shall maintain for the duration of any Lease which is sold to the Plan pursuant to this exemption, records necessary to determine whether the conditions of this exemption have been met. The records above must be unconditionally available at their customary location for examination, for purposes reasonably related to protecting rights under the Plan, during normal business hours by the Internal Revenue Service, the Department of Labor, Plan participants, any employer of Plan participants, any employee organization any of whose members are covered by the Plan, or any duly authorized employee or representative of the above described persons.

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 November 16, 1984 at 49 FR 45505.

For Further Information Contact: David M. Cohen of the Department, telephone (202) 523-8671. (This is not a toll-free number.)

McNichols Profit Sharing Plan (the Plan) Located in Cleveland, Ohio

[Prohibited Transaction Exemption 85-16; Exemption Application No. D-5382]

Exemption

The restrictions of section 406(a), 406(b)(1) 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 (E) of the Code, shall not apply to: (1) The proposed loan (the Loan) by the Plan to Rockwall Properties of the lesser of \$660,000 or 24% of the Plan's

assets, provided that the terms and conditions of the Loan are not less favorable to the Plan than those obtainable in an arm's length transaction with an unrelated party on the date of the Consummation of the Loan; and (2) the guarantee of the Loan by McNichols Company, the employer whose employees are covered by the Plan.

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 November 9, 1984 at 49 FR 44824.

For Further Information Contact: Mrs. Mary Jo Fite of the Department, telephone (202) 523-8671. (This is not a toll-free number.)

Coldevin B. Carlson, M.D., P.S., Money Purchase Pension Plan (the Plan), Located in Seattle, Washington

[Prohibited Transaction Exemption 85-17; Exemption Application No. D-5416]

Exemption

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 sale of certain artwork by the Plan to Dr. and Mrs. Coldevin B. Carlson, who are disqualified persons with respect to the Plan, provided the purchase price is not less than the fair market value of the artwork on the date of sale.

Since Dr. Coldevin B. Carlson is the sole shareholder of Coldevin B. Carlson, M.D., P.S., the Plan sponsor, and the only participant in the Plan, there is no jurisdiction under Title I of the Act pursuant to 29 CFR 2510.3-3(b). However, there is jurisdiction under Title II of the Act pursuant to section 4975 of the Code.

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 November 23, 1984 at 49 FR 46215.

For Further Information Contact: Ms. Linda M. Hamilton of the Department, telephone (202) 523-8881. (This is not a toll-free number.)

Duriron Company, Inc. Pension Trust for Salaried Employees (the Plan) Located in Dayton, Ohio

[Prohibited Transaction Exemption 85-18; Exemption Application No. D-5423]

Exemption

The restrictions of sections 406(a),

406(b)(1) 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 (E) of the Code, shall not apply to (1) the continued leasing by the Plan, beyond June 30, 1984, of certain real property to Duriron Company, Inc. (the Employer), the sponsor of the Plan and a party in interest with respect to the Plan; and (2) the possible sale of the Property by the Plan to the Employer pursuant to a right of first refusal or put option, provided that the terms and conditions of the transactions are no less favorable to the Plan than those which could be obtained by the Plan in similar transactions with an unrelated party.

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 November 23, 1984, at 49 FR 46216.

Effective Date: This exemption is effective July 1, 1984.

For Further Information Contact: Ms. Katherine D. Lewis of the Department, telephone (202) 523-8882. (This is not a toll-free number.)

Truman Arnold Retirement Trust (the Plan) Located in Texarkana, Texas

[Prohibited Transaction Exemption 85-19; Exemption Application No. D-5466]

Exemption

The restrictions of sections 406(a), 406(b)(1) 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 (E) of the Code, shall not apply to the continued leasing beyond June 30, 1984, of certain real property by the Plan to Truman Arnold Distributing Co., Inc., a party in interest to the Plan, provided that the terms of the lease are at least as favorable to the Plan as those obtainable in an arm's length transaction with an unrelated party.

Effective Date: The exemption is effective July 1, 1984.

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 November 16, 1984 at 49 FR 45508.

For Further Information Contact: Mrs. Mary Jo Fite of the Department, telephone (202) 523-8671. (This is not a toll-free number.)

Stamford Computer Group, Inc. Defined Benefit Pension Trust (the Plan) Located in Stamford, Connecticut

[Prohibited Transaction Exemption 85-20; Exemption Application No. D-5599]

Exemption

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 for a period of five years from the date of this grant to: (1) The purchase by the Plan of certain leases of computer equipment (the Leases) from Stamford Computer Group, Inc. (the Employer); and (2) the agreement by the Employer to indemnify the Plan against any loss relating to the Leases that are in default in accordance with paragraph (C) below, provided that the following conditions are met:

A. Any sale of Leases to the Plan will be on terms at least as favorable to the Plan as an arm's length transaction with an unrelated third party would be.

B. The acquisition of a Lease from the Employer shall not, immediately following the acquisition, cause the Plan to hold more than 25 percent of the current value (as that term is defined in section 3(26) of the Act) of Plan assets in Leases sold by the Employer;

C. Upon default by the lessee on any payment due under a Lease, the Employer guarantees in writing the immediate payment of all remaining rental payments and all other amounts due and owing under the Lease. A Lease shall be deemed to be in default for purposes of this section, if a payment due under the terms and conditions of the Lease is past due for 10 days; or in the event the lessee shall become insolvent, commit an act of bankruptcy, make an assignment for the benefit of creditors or a liquidating agent, offer a composition or extension to creditors, make a bulk sale; or in the event any proceedings, suit or action at law, in equity or under any of the provisions of the Bankruptcy Act or of amendments thereto for reorganization, composition, extension, arrangements, receivership, liquidation, or dissolution shall be begun by or against the lessee; or in the event of appointment under any jurisdiction at law or in equity of any receiver or any property of the lessee; or in the event the condition of affairs of the lessee shall so change as to, in the opinion of the independent fiduciary (discussed below), impair its security or increase its credit risk.

D. The Plan receives adequate security for the property underlying the Lease. For purposes of this exemption, the term adequate security means that

the property is secured by a perfected security interest in the property leased, so that if there is a default on the Lease and the security is foreclosed upon or otherwise disposed of, the value and liquidity of the security is such that it may reasonably be anticipated that the Plan will experience no loss.

E. Insurance against loss or damage to the leased property from fire or other hazards will be procured and maintained by the lessee, and the proceeds from such insurance will be assigned to the Plan.

Temporary Nature of the Exemption: This exemption, if granted, will be temporary in nature and will expire 5 years after the date of grant with respect to the acquisition of Leases from the Employer.

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 December 4, 1984 at 49 FR 47454.

For Further Information Contact: Mr. David M. Cohen of the Department, telephone (202) 523-8671. (This is not a toll-free number.)

Bass Investment Limited Partnership (the Partnership) Located in Fort Worth, Texas

[Prohibited Transaction Exemption 85-21; Exemption Application No. D-5634]

Exemption

The restrictions of section 406(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 (D) of the Code, shall not apply, effective July 9, 1984, to the purchase or sale of securities between the Partnership and employee benefit plans (the Plans) with respect to which the Partnership is a party in interest, provided that the terms of the transactions are at least as favorable to the Plans as the terms generally available in arm's-length transactions between unrelated parties. The Equitable Life Assurance Society is the limited partner in the Partnership.

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 November 23, 1984 at 49 FR 46218.

Effective Date: This exemption is effective July 9, 1984.

For Further Information Contact: Mr. David Stander of the Department, telephone (202) 523-8881. (this is not a toll-free number.)

Austin Oral Surgery Associates Pension Plan and the Austin Oral Surgery Associates Profit Sharing Plan (Collectively, the Plans) Located in Austin, Texas

[Prohibited Transaction Exemption 85-22; Exemption Application Nos. D-5644 and D-5645]

Exemption

The restrictions of section 406(a), 406(b)(1) and (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 (E) of the Code shall not apply to (1) the loans (the Loans) by the Plans of an amount totaling \$550,000 to Austin Oral Surgery Associates (the Partnership); and (2) the guarantee of repayment of the Loans by the partners of the Partnership, provided the terms and conditions of both transactions are at least as favorable to the Plans as those obtainable in arm's-length transaction with an unrelated party.

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 November 2, 1984 at 49 FR 44164.

Effective Date: This exemption is effective December 17, 1984.

Written Comments: The Department received two written comments regarding the notice of proposed exemption. The first comment, submitted by the applicant, indicated the Loans had been entered into on December 17, 1984 and it requested that the exemption be made retroactive to that date. The second comment, submitted by First City National Bank of Austin, which is the trustee of the Plans as well as the independent fiduciary for Plans with respect to the Loans, acknowledged the funding of the Loans on December 17, 1984 and raised no objection to the transactions being entered into before the granting of the exemption.

For Further Information Contact: Ms. Jan D. Broady of the Department, telephone (202) 523-8971. (This is not a toll-free number.)

J. Michael Piasis, Jr., a Professional Corporation Pension Plan (the Plan) Located in San Francisco, CA

[Prohibited Transaction Exemption 85-23; Exemption Application No. D-5679]

Exemption

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 proposed sale by the Plan of a limited partnership interest (the Interest) in Western Mud Co., Limited to J. Michael Pias, Jr., the trustee of the Plan, provided that the sales price is no less than the fair market value of the Interest at the time the sale is consummated.

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 December 4, 1984 at 49 FR 47457.

For Further Information Contact: Mr. David M. Cohen of the Department, telephone (202) 523-8671. (This is not a toll-free number.)

Sheboygan Oral and Maxillofacial Associates, Ltd. Defined Contribution Plan (the Plan) Located in Sheboygan, Wisconsin

[Prohibited Transaction Exemption 85-24; Exemption Application No. D-5756]

Exemption

The restrictions of section 406(a), 406(b)(1) 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 (E) of the Code, shall not apply to the proposed sale by the individually directed account of Richard F. Morrissey, M.D. (Dr. Morrissey) in the Plan of five units in the Limited Partnership of Doctors Park Investment Club to Dr. Morrissey for cash in the amount of \$34,398.45, provided that such amount is not less than the fair market value of the units on the date of sale.

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 December 4, 1984 at 49 FR 47459.

For Further Information Contact: Ms. Katherine D. Lewis of the Department, telephone (202) 523-8882. (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) 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 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.

(3) The availability of these exemptions is subject to the express condition that the material facts and representations contained in each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, D.C., this 17th day of January, 1985.

Elliot I. Daniel,

Acting Assistant Administrator for Regulations and Interpretations, Office of Pension and Welfare Benefit Programs, U.S. Department of Labor.

[FR Doc. 85-1731 Filed 1-22-85; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Monthly Notice; Applications and Amendments To Operating Licenses Involving no Significant Hazards Considerations

1. Background

Pursuant to Public Law (Pub. L.) 97-415, the Nuclear Regulatory Commission (the Commission) is publishing its regular monthly notice. Public Law 97-415 revised section 189 of the Atomic Energy Act of 1954, as amended (the Act), to require the Commission to publish notice of any amendments issued, or proposed to be issued, under a new provision of section 189 of the Act. This provision grants the Commission the authority to issue and make immediately effective any amendment to an operating license upon a determination by the Commission that such amendment involves no significant hazards consideration, notwithstanding the pendency before the Commission of a request for a hearing from any person.

This monthly notice includes all amendments issued, or proposed to be

issued, since that date of publication of the last monthly notice which was published on December 31, 1984 (49 FR 50794) through January 14, 1985.

NOTICE OF CONSIDERATION OF ISSUANCE OF AMENDMENT TO FACILITY OPERATING LICENSE AND PROPOSED NO SIGNIFICANT HAZARDS CONSIDERATION DETERMINATION AND OPPORTUNITY FOR HEARING

The Commission has made a proposed determination that the following amendment requests involve no significant hazards consideration. Under the Commission's regulations in 10 CFR 50.92, this means that operation of the facility in accordance with the proposed amendments would not (1) involve a significant increase in the probability or consequences of an accident previously evaluated; or (2) create the possibility of a new or different kind of accident from any accident previously evaluated; or (3) involve a significant reduction in a margin of safety. The basis for this proposed determination for each amendment request is shown below.

The Commission is seeking public comments on this proposed determination. Any comments received with 30 days after the date of publication of this notice will be considered in making any final determination. The Commission will not normally make a final determination unless it receives a request for a hearing.

Comments should be addressed to the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, D.C. 20555, Attention: Docketing and Service Branch.

By February 22, 1985, the licensee may file a request for a hearing with respect to issuance of the amendment to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written petition of leave to intervene. Requests for a hearing and petitions for leave to intervene shall be filed in accordance with the Commission's "Rules of Practice for Domestic Licensing Proceedings" in 10 CFR Part 2. If a request for a hearing or petition for leave to intervene is filed by the above date, the Commission or an Atomic Safety and Licensing Board, designated by the Commission by the Chairman of the Atomic Safety and Licensing Board Panel, will rule on the request and/or petition and the Secretary or the designated Atomic Safety and Licensing