controlled substances may file written comments on or objections to the application described above and may, at the same time, file a written request for a hearing on such application in accordance with 21 CFR 1301.54 in such form as prescribed by 21 CFR 1316.47.

Any such comments, objections, or requests for a hearing may be addressed, in quintuplicate, to the Deputy Assistant Administrator, Office of Diversion Control, Drug Enforcement Administration, United States Department of Justice, Washington, D.C. 20537, Attention: DEA Federal Register Representative (CCR), and must be filed no later than (30 days from publication).

This procedure is to be conducted simultaneously with and independent of the procedures described in 21 CFR 1311.42 (b), (c), (d), (e), and (f). As noted in a previous notice at 40 FR 43745–46 (September 23, 1975), all applicants for registration to import basic classes of any controlled substances in Schedule I or II are and will continue to be required to demonstrate to the Deputy Assistant Administrator, Office of Diversion Control, Drug Enforcement Administration that the requirements for such registration pursuant to 21 U.S.C. 958(a), 21 U.S.C. 823(a), and 21 CFR 1311.42 (a), (b), (c), (d), (e), and (f) are satisfied.

Dated: April 30, 1996.

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

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**Pension and Welfare Benefits Administration**


**Grant of Individual Exemptions; Aultman Retirement Savings Plan**

**AGENCY:** Pension and Welfare Benefits 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 (the Act) and/or the Internal Revenue Code of 1986 (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 applicants have represented that they have complied with the requirements of the notification to interested persons. No public comments or no requests for a hearing, unless otherwise stated, were received by the Department.
The notices of proposed exemption 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 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 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.

Aultman Retirement Savings Plan (the Plan) Located in Canton, Ohio

[Prohibited Transaction Exemption 96–30; Exemption Application No. D–09904]

Exemption

The restrictions of sections 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 the guarantee (the Guarantee) by Aultman Health Services Association (the Employer), the sponsor of the Plan, of amounts due the Plan with respect to four guaranteed investment contracts issued by Confederation Life (Confederation Life), including the Employer’s potential cash advances to the Plan (the Advances) pursuant to the Guarantee and the potential repayment of the Advances (the Repayments); provided that the following conditions are satisfied:

(A) All terms of the transactions are no less favorable to the Plan than those which the Plan could obtain in an arm’s-length transaction with an unrelated party;
(B) The Plan does not incur any expenses or pay any interest with respect to the transactions;
(C) The Repayments, if any, are restricted to (1) excess Advances made by the Employer, and (2) GIC Proceeds, defined as all amounts actually received by the Plan with respect to the GICs from Confederation Life, any conservator, trustee or person performing similar functions with respect to Confederation Life or acting as surety or insurer with respect to Confederation Life, and/or any state guaranty fund or other entity paying the obligations of Confederation Life with respect to the GICs;
(D) The Repayments will be made only after the Plan has recovered, through the Advances plus GIC Proceeds, the amount guaranteed by the Employer with respect to the GICs; and
(E) To the extent the Advances exceed GIC Proceeds, repayment of the difference will be waived.

For a more complete statement of the facts and representations supporting this exemption, refer to the notice of proposed exemption published on February 13, 1996 at 61 FR 5572.

FOR FURTHER INFORMATION CONTACT: Ronald Willett of the Department, telephone (202) 219–8881. (This is not a toll-free number.)

C.C.L. Label, Inc. 401(k) Profit-Sharing Plan (the Plan) Located in Grand Rapids, Michigan

[Prohibited Transaction Exemption 96–31; Exemption Application No. D–10168]

Exemption

The restrictions of sections 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 the sale of a parcel of real property (the Property) by the Plan to Ms. Gail L. Belt Self Employed Retirement Protection Plan (the Plan) Located in St. Louis, Missouri

[Prohibited Transaction Exemption 96–32; Exemption Application No. D–10183]

Exemption

The restrictions of sections 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 the past sale by the Plan of certain publicly traded securities (the Securities) to Coin Acceptors, Inc. (Coin Acceptors), a party in interest with respect to the Plan, provided that the following conditions were satisfied: (1) The sale was a one-time transaction for cash; (2) the Plan paid no commissions or other expenses relating to the sale; (3) the purchase price was the aggregate fair market value of the Securities as of the date of the sale, as determined by the Plan’s independent investment manager by reference to the closing prices for the Securities on the New York Stock Exchange (NYSE); and (4) the terms of the sale were 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 as of September 29, 1995.

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 March 5, 1996 at 61 FR 8686.

FOR FURTHER INFORMATION CONTACT: Ms. Karin Weng of the Department, telephone (202) 219–8881. (This is not a toll-free number.)

Gail L. Belt Self Employed Retirement Plan (the Plan) Located in Vienna, Virginia

[Prohibited Transaction Exemption 96–33; Exemption Application No. D–10219]

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 a parcel of real property (the Property) by the Plan to Ms. Gail L. Belt, a disqualified person with respect to the Plan for $115,000, provided the following conditions are satisfied: (a) The sale is a one-time transaction for cash; (b) the Plan pays no commissions or expenses in connection with the transaction; (c) the Plan receives not less than the greater of the fair market value of the Property or its cost in acquiring
the Property; (d) the fair market value of the Property has been determined by a qualified, independent appraiser; and (e) Ms. Belt is the only Plan participant to be affected by the transaction, and she desires that the transaction be 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 March 22, 1996 at 61 FR 11895.

FOR FURTHER INFORMATION CONTACT: Gary H. Lefkowitz of the Department, telephone (202) 219-8881. (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 exemptions 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 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.

* Since Ms. Belt is the sole owner of 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.