exemption will cease to apply as of the date of such change. In the event of any such change, an application for a new exemption must be made to the Department.

For a more complete statement of the facts and representations supporting the Department's decision to grant this exemption, refer to the proposed exemption (i.e., the Notice) and the prior grant notice for PTE 97–35, which are cited above.

Signed at Washington, D.C., this 1st day of July, 1998.

Ivan L. Strasfeld, Director of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor.

[FR Doc. 98–18011 Filed 7–7–98; 8:45 am]
BILLING CODE 4510–29–P

DEPARTMENT OF LABOR
Pension and Welfare Benefits Administration

Withdrawal of Notice of Proposed Amendments to Prohibited Transaction Exemption (PTE 93–69) Involving the Navistar International Transportation Corporation (Navistar); Located in Chicago, IL and the Supplemental Program Committee of the Navistar International Transportation Corporation Retiree Health Benefit and Life Insurance Plan (Supplemental Program Committee) Located in Euclid, OH

[Exemption Application Nos. D–10438 and D–10576]

AGENCY: Pension and Welfare Benefits Administration, Department of Labor.

ACTION: On June 19, 1998 the Department of Labor (Department) published a notice of proposed amendments (the Notice) to PTE 93–69 (63 FR 33732). The Notice concerned proposed amendments to PTE 93–69 to permit the Supplemental Benefit Program Trust (Trust) to sell Navistar International Corporation (NIC) common stock to either NIC or Navistar after the expiration of the lockup period (July 1, 1998) and to allow William Craig, a member of the Supplemental Program Committee, to serve on the NIC board of directors.

In a comment letter dated June 18, 1998, Navistar's representative informed the Department that the Trust sold all of the shares which would have been the subject of the amendments. Since the Trust no longer holds the stock it no longer has the right to appoint any members of the board of directors of NIC. Due to the above noted changes regarding the facts and representations contained in the applications, the Department has determined to withdraw this notice of proposed amendments from the Federal Register. Accordingly, this notice of pendency is hereby withdrawn.

Signed at Washington, DC this 30th day of June, 1998.

Ivan L. Strasfeld, Director of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor.

[FR Doc. 1998–18011 Filed 1–30–98; 8:45 am]
BILLING CODE 4510–29–P

DEPARTMENT OF LABOR
Pension and Welfare Benefits Administration


Proposed Exemptions; Toyota Motor Credit Corporation

AGENCY: Pension and Welfare Benefits Administration, Labor.

ACTION: Notice of proposed exemptions.

SUMMARY: This document contains notices of pendency before the Department of Labor (the Department) of proposed exemptions 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).

Written Comments and Hearing Requests

All interested persons are invited to submit written comments or request a hearing on the pending exemptions, unless otherwise stated in the Notice of Proposed Exemption, within 45 days from the date of publication of this Federal Register Notice. Comments and requests for a hearing should state: (1) the name, address, and telephone number of the person making the comment or request, and (2) the nature of the person's interest in the exemption and the manner in which the person would be adversely affected by the exemption. A request for a hearing must also state the issues to be addressed and include a general description of the evidence to be presented at the hearing.

APPENDIX A–1

PTE 93–69 provided, in part, an exemption from certain prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 for the acquisition and holding by the Navistar International Transportation Corporation Retiree Health Benefit and Life Insurance Plan of shares of Class B common stock and Series A preference stock of NIC.

ADDRESSES: All written comments and request for a hearing (at least three copies) should be sent to the Pension and Welfare Benefits Administration, Office of Exemption Determinations, Room N–5649, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. Attention: Application No. , stated in each Notice of Proposed Exemption. The applications for exemption and the comments received will be available for public inspection in the Public Documents Room of Pension and Welfare Benefits Administration, U.S. Department of Labor, Room N–5507, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Notice to Interested Persons

Notice of the proposed exemptions will be provided to all interested persons in the manner agreed upon by the applicant and the Department within 15 days of the date of publication in the Federal Register. Such notice shall include a copy of the notice of proposed exemption as published in the Federal Register and shall inform interested persons of their right to comment and to request a hearing (where appropriate).

SUPPLEMENTARY INFORMATION: The proposed exemptions were requested in applications filed pursuant to section 408(a) of the Act and/or section 4975(c)(2) of the Code, and in accordance with procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, 32847, August 10, 1990).

Effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978) transferred the authority of the Secretary of the Treasury to issue exemptions of the type requested to the Secretary of Labor. Therefore, these notices of proposed exemption are issued solely by the Department.

The applications contain representations with regard to the proposed exemptions which are summarized below. Interested persons are referred to the applications on file with the Department for a complete statement of the facts and representations.

Toyota Motor Credit Corporation and Certain of its Affiliates, Located in Torrance, California

[Application No. D–10438]

Proposed Exemption

The Department is considering granting an exemption under the authority of section 408(a) of the Act and section 4975(c)(2) of the Code and in accordance with the procedures set