

Dated: July 25, 1996.

Gene R. Haislip,

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

[FR Doc. 96-19443 Filed 7-30-96; 8:45 am]

BILLING CODE 4410-09-M

Manufacturer of Controlled Substances; Notice of Registration

By Notice dated April 9, 1996, and published in the Federal Register on April 19, 1996, (61 FR 17322), Knoll Pharmaceuticals, 30 North Jefferson Road, Whippany, New Jersey 07981, made application to the Drug Enforcement Administration (DEA) to be registered as a bulk manufacturer of hydromorphone (9150), a basic class of controlled substance listed in Schedule II.

No comments or objections have been received. DEA has considered the factors in Title 21, United States Code, Section 823(a) and determined that the registration of Knoll Pharmaceuticals to manufacture hydromorphone is consistent with the public interest at this time. Therefore, pursuant to 21 U.S.C. § 823 and 28 CFR §§ 0.100 and 0.104, the Deputy Assistant Administrator, Office of Diversion Control, hereby orders that the application submitted by the above firm for registration as a bulk manufacturer of the basic class of controlled substance listed above is granted.

Dated: July 25, 1996.

Gene R. Haislip,

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

[FR Doc. 96-19444 Filed 7-30-96; 8:45 am]

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Importer of Controlled Substances; Notice of Registration

By Notice dated April 30, 1996, and published in the Federal Register on May 6, 1996, (61 FR 20275), Penick Corporation, 158 Mount Olivet Avenue, Newark, New Jersey 07114, made application to the Drug Enforcement Administration (DEA) to be registered as an importer of the basic classes of controlled substances listed below:

Drug	Schedule
Coca Leaves (9040)	II
Opium, raw (9600)	II
Opium poppy (9650)	II
Poppy Straw Concentrate (9670)	II

No comments or objections have been received. DEA has considered the factors in Title 21, United States Code, Section 823(a) and determined that the registration of Penick Corporation to import the listed controlled substances is consistent with the public interest and with United States obligations under international treaties, conventions, or protocols in effect on May 1, 1971, at this time. Therefore, pursuant to Section 1008(a) of the Controlled Substances Import and Export Act and in accordance with Title 21, Code of Federal Regulations, Section 1311.42, the above firm is granted registration as an importer of the basic classes of controlled substances listed above.

Dated: July 25, 1996.

Gene R. Haislip,

*Deputy Assistant Administrator, Office of
Division Control, Drug Enforcement
Administration.*

[FR Doc. 96-19445 Filed 7-30-96; 8:45 am]

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Importer of Controlled Substances; Notice of Registration

By Notice dated April 30, 1996, and published in the Federal Register on May 6, 1996, (61 FR 20276), Roberts Laboratories, Inc., 4 Industrial Way West, Eatontown, New Jersey 07724, made application to the Drug Enforcement Administration (DEA) to be registered as an importer of propiram (9649), a basic class of controlled substance listed in Schedule I.

No comments or objections have been received. DEA has considered the factors in Title 21, United States Code, Section 823(a) and determined that the registration of Roberts Laboratories, Inc. to import propiram is consistent with the public interest and with United States obligations under international treaties, conventions, or protocols in effect on May 1, 1971, at this time. Therefore, pursuant to Section 1008(a) of the Controlled Substances Import and Export Act and in accordance with Title 21, Code of Federal Regulations, Section 1311.42, the above firm is granted registration as an importer of the basic class of controlled substance listed above.

Dated: July 25, 1996.

Gene R. Haislip,

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

[FR Doc. 96-19446 Filed 7-30-96; 8:45 am]

BILLING CODE 4410-09-M

Importer of Controlled Substances; Notice of Registration

By Notice dated May 22, 1996, and published in the Federal Register on May 30, 1996, (61 FR 27099), Roche Diagnostic Systems, Inc., 1080 U.S. Highway 202, Somerville, New Jersey 08876, made application to the Drug Enforcement Administration (DEA) to be registered as an importer of tetrahydrocannabinols (7370), a basic class of controlled substance listed in Schedule I.

No comments or objections have been received. DEA has considered the factors in Title 21, United States Code, Section 823(a) and determined that the registration of Roche Diagnostic Systems, Inc. to import tetrahydrocannabinols is consistent with the public interest and with United States obligations under international treaties, conventions, or protocols in effect on May 1, 1971, at this time. Therefore, pursuant to Section 1008(a) of the Controlled Substances Import and Export Act and in accordance with Title 21, Code of Federal Regulations, § 1311.42, the above firm is granted registration as an importer of the basic class of controlled substance listed above.

Dated: July 25, 1996.

Gene R. Haislip,

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

[FR Doc. 96-19447 Filed 7-30-96; 8:45 am]

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Importer of Controlled Substances; Notice of Registration

By Notice dated May 22, 1996, and published in the Federal Register on May 30, 1996, (61 FR 27100), Wildlife Laboratories, Inc., 1401 Duff Drive, Suite 600, Ft. Collins, Colorado 80524, made application to the Drug Enforcement Administration (DEA) to be registered as an importer of the basic classes of controlled substances listed below:

Drug	Schedule
Etorphine Hydrochloride (9059) ...	II
Carfentanil (9743)	II

No comments or objections have been received. DEA has considered the factors in Title 21, United States Code, Section 823(a) and determined that the registration of Wildlife Laboratories, Inc. to import the listed controlled substances is consistent with the public interest and with United States

obligations under international treaties, conventions, or protocols in effect on May 1, 1971, at this time. Therefore, pursuant to Section 1008(a) of the Controlled Substances Import and Export Act and in accordance with Title 21, Code of Federal Regulations, Section 1311.42, the above firm is granted registration as an importer of the basic classes of controlled substances listed above.

Dated: July 25, 1996.

Gene R. Haislip,

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

[FR Doc. 96-19448 Filed 7-30-96; 8:45 am]

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DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

[Prohibited Transaction Exemption 96-62; Application No. D-10031]

Class Exemption To Permit Certain Authorized Transactions Between Plans and Parties in Interest

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

ACTION: Grant of class exemption.

SUMMARY: This document contains a final exemption from the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 (ERISA), the Federal Employees' Retirement System Act of 1986 (FERSA) and the Internal Revenue Code of 1986 (the Code). The exemption applies to certain prospective transactions between employee benefit plans and parties in interest where such transactions are specifically authorized by the Department and are subject to terms, conditions and representations which are substantially similar to exemptions previously granted by the Department. The exemption affects plans, participants and beneficiaries of such plans and certain persons engaging in such transactions.

Discussion of the Exemption

As part of the Department's continuing efforts to reduce regulatory burdens associated with processing individual exemptions for transactions prohibited under ERISA, this class exemption permits a plan to engage in a transaction following a demonstration to the Department that the transaction: (1) Is substantially similar to those described in two prior individual

exemptions granted by the Department; and (2) presents little, if any, opportunity for abuse or risk of loss to a plan's participants and beneficiaries. Under the class exemption, a party may proceed with a transaction in as little as 78 days from the acknowledgment of receipt by the Department of a written submission filed in accordance with the terms of the class exemption. The timeframes contained in the exemption enable the Department to fully consider the written submission for compliance with the terms of the class exemption and provide interested persons with a reasonable opportunity to comment on the proposed transaction following the receipt of notification.

EFFECTIVE DATE: July 31, 1996.

FOR FURTHER INFORMATION CONTACT: Ms. Allison Padams, Mr. Ronald Willett, or Mr. Louis Campagna, Office of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor, telephone (202) 219-8971 (This is not a toll-free number.); or Mr. William Taylor, Plan Benefits Security Division, Office of Solicitor, U.S. Department of Labor (202) 219-4592. (This is not a toll-free number.)

SUPPLEMENTARY INFORMATION: On November 27, 1995, the Department of Labor (the Department) published a notice in the Federal Register (60 FR 58376) of the pendency of a proposed class exemption from the restrictions of sections 406 (a), 406(b)(1) and 406(b)(2) of ERISA and from the taxes imposed by section 4975(a) and (b) of the Internal Revenue Code (the Code), by reason of section 4975(c)(1) (A) through (E) of the Code.

The Department proposed the class exemption on its own motion pursuant to section 408(a) of ERISA and section 4975(c)(2) of the Code, and in accordance with the procedures set forth in 29 CFR part 2570, subpart B, (55 FR 32836, August 10, 1990).¹

The notice of pendency gave interested persons an opportunity to comment or request a public hearing on the proposal. No requests for a public hearing with respect to the proposed class exemption were received by the Department. Six public comments were received by the Department. Upon consideration of the record as a whole, the Department has determined to grant the proposed class exemption subject to certain modifications. These

modifications and the comments are discussed below.

Discussion of Comments Received

One commenter urged the Department to modify the final exemption to provide relief from section 8477(c)(2) of FERSA which parallels section 406(b) of ERISA.² The commenter stated that the scope of the class exemption should be expanded to enable the Thrift Savings Plan for federal employees to take advantage of the relief provided by the exemption. The Department sees merit in this comment and believes that providing such relief is consistent with the policy and safeguards embodied in this exemption. Accordingly, the Department has modified section II of the final exemption to provide relief from section 8477(c)(2) of FERSA.

Another commenter requested that the Department clarify that the relief provided in the class exemption applies to transactions involving multiemployer plans. The Department notes that the exemption applies to transactions which are substantially similar to transactions described in at least two individual exemptions granted by the Department within the 60-month period prior to the written submission filed in accordance with the class exemption. In this regard, the conditions of the exemption do not include a requirement of substantial similarity between the type of plan involved in the proposed transaction under the class exemption and the type of plans involved in the previously granted individual exemptions (i.e., single employer or multiemployer plans). Accordingly, it is the view of the Department that sections I(a) and II(b) will be satisfied in the case of a multiemployer plan, if such plan relies on two substantially similar individual exemptions involving single employer plans.

A commenter requested clarification regarding sections I(b) and II(b) of the exemption which require that there be little, if any, risk of abuse or loss to the plan participants and beneficiaries as a result of the transaction. The commenter expressed concern that this condition may require that the party who is to engage in the transaction guarantee that a plan never experience a loss as a result of the subject transaction. As a result, the commenter requested that the Department clarify this condition to provide that, if a transaction is prudent when entered into, the relief provided by the class exemption will not be

¹ Section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978) generally transferred the authority of the Secretary of the Treasury to issue administrative exemptions under section 4975(c)(2) of the Code to the Secretary of Labor.

² The Department is authorized to grant exemptive relief from the restrictions of FERSA section 8477(c)(2) pursuant to section 8477(c)(3) of FERSA. The restrictions of FERSA section 8477(c)(2) parallel section 406(b) of ERISA.