are accessible at *http://www.regulations.gov*, by searching on Docket ID: NRC–2008–0500.

NRC's Electronic Reading Room: Electronic copies of the proposed revisions to the LR–ISG process and RIS 2007–16 are available through the NRC's Electronic Reading Room on the NRC's public Web site. The proposed LR–ISG process revision can be found under tracking number LR–ISG–2007–01 under the ''License Renewal'' heading at *http://www.nrc.gov/reading-rm/doc-collections/isg*. The proposed revision to RIS 2007–16 can be found under the ''Documents for Comment'' heading at *http://www.nrc.gov/reading-rm/doc-collections/gen-comm*.

NRC's Public Document Room (PDR): The public may examine and have copied for a fee, publicly available documents at the NRC's PDR, Public File Area O–1F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland.

NRC's *Agencywide Documents Access and Management System (ADAMS):* Publicly available documents created or received at the NRC after November 1, 1999, are available electronically at the NRC's Electronic Reading Room on the Internet at *http://www.nrc.gov/reading-rm/adams.html*. From this site, the public can gain entry into ADAMS, which provides text and image files of NRC's public documents. The proposed revisions to the LR–ISG process and RIS are available under ADAMS Accession Nos. ML082180346 and ML083500028, respectively. If you do not have access to the Internet or if there are any problems in accessing the documents located in ADAMS, contact the NRC Public Document Room reference staff at 1–800–397–4209, 301–415–4737, or by e-mail at *PDR.Resource@nrc.gov*.

Dated at Rockville, Maryland, this 21st day of April 2009.

For the Nuclear Regulatory Commission.

Brian E. Holian,

Director, Division of License Renewal, Office of Nuclear Reactor Regulation.

[FR Doc. E9–9504 Filed 4–24–09; 8:45 am]

BILLING CODE 7590–01–P

PENSION BENEFIT GUARANTY CORPORATION

Pendency of Request for Determination of Substantial Damage With Respect to the Cessation of the Obligation To Contribute by USF Red Star, Inc., to the Freight Drivers and Helpers Local Union No. 557 Pension Fund

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of Pendency.

SUMMARY: This notice advises interested persons that the Pension Benefit Guaranty Corporation (''PBGC'') has received a request from the Freight Drivers and Helpers Local Union No. 557 Pension Fund for a determination of substantial damage under section 4203(d)(4) of the Employee Retirement Income Security Act, *as amended* (''ERISA''), with respect to the cessation of covered operations under the plan by USF Red Star, Inc. Section 4203(d) provides a special withdrawal rule for cessations of the obligation to contribute or the cessation of operations involving plans and employers in the trucking industry. Under that special rule, an employer ceasing covered operations is considered not to have withdrawn from the plan if certain conditions are met. One of these conditions is the employer must furnish a bond or deposit money in escrow with a bank or financial institution satisfactory to the plan. After the bond/escrow requirement has been satisfied, the PBGC may make a determination under section 4203(d)(4) that the cessation has caused substantial damage to the plan's contribution base, in which case the employer will be treated as having withdrawn from the plan and the bond/escrow will be paid to the plan. In making a determination, PBGC will consider the cessation of the obligation to contribute or cessation of covered operations by other employers. Thus, a determination in any one case may affect other cases involving the same plan. The purpose of this notice is to advise interested persons of this request for such a determination and to solicit their views on it.

DATES: Comments must be submitted on or before May 15, 2009, to be assured of consideration.

ADDRESSES: All written comments should be addressed to: Pension Benefit Guaranty Corporation, Office of the Chief Counsel, 1200 K Street, NW., Washington, DC 20005–4026. The request for a finding of substantial damage and the comments received will be available for public inspection at the PBGC Communications and Public Affairs Department, Suite 1100, at the above address, between the hours of 9 a.m. and 4 p.m., Monday through Friday.

FOR FURTHER INFORMATION CONTACT: Eric Field, Attorney, Office of the Chief Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005–4026; telephone 202–326–4000, ext. 3987 (202–326–4179 for TTY and TDD). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION:

Background

Section 4203(a) of ERISA defines a complete withdrawal from a multiemployer plan as the permanent cessation of the obligation to contribute under the plan or the permanent cessation of all covered operations under the plan.

Section 4203(d) of ERISA, however, provides a special withdrawal liability rule for plans in the trucking industry. That industry, for purposes of this rule, is considered to include the long and short haul trucking industry, the household goods moving industry, and the public warehousing industry. The rule is limited to trucking plans in which substantially all of the contributions required are made by employers primarily engaged in the trucking industry. The rule is also limited to trucking employers, *i.e.,* those employers that have an obligation to contribute under a trucking plan primarily for work in the trucking industry.

Under section 4203(d), a trucking employer will not be considered to have withdrawn from a plan within the meaning of a trucking industry plan merely because the employer permanently ceases to have an obligation to contribute under the plan or permanently ceases all covered operations under the plan, if certain conditions are met. One condition is that the employer must not continue to perform work within the jurisdiction of the plan. Another condition is that the employer must furnish a bond or establish an escrow account in an amount equal to 50 percent of its withdrawal liability.

After the bond is posted or the escrow is established, the PBGC may, within 60 months after the cessation of the employer's covered operations or obligation to contribute, make a determination about whether the cessation (considered together with any cessations by other employers) substantially damaged the plan's contribution base. If the PBGC makes a finding under section 4203(d)(4) that the contribution base has suffered substantial damage, the employer will be treated as having withdrawn from the plan on the date when the obligation to contribute or covered operations ceased. In that event, the bond or escrow will be paid to the plan, and the employer will be liable for the remainder of the withdrawal liability. If the PBGC makes a finding under section 4203(d)(5) that no substantial damage has occurred, or if it does not make a finding of substantial damage under section

4203(d)(4) within the 60-month period referred to above, the bond will be canceled or the escrow refunded, and the employer will have no further liability with respect to the cessation.

As stated above, each cessation must be considered within the context of other cessations under the same plan in determining its effect on the plan's contribution base. Thus, the treatment afforded one employer's cessation of the obligation to contribute may affect the treatment given a cessation by another employer. Accordingly, not only the plan and employer involved in a particular case, but other present and former contributing employers, and participants and beneficiaries, may have an interest in the outcome of a request for a determination of substantial damage or no substantial damage.

The Request

The Freight Drivers and Helpers Local Union No. 557 Pension Fund (the ''Fund'') has requested a determination that the cessation of the obligation to contribute by USF Red Star, Inc. (''Red Star''), together with cessations by other employers, has resulted in substantial damage to the Fund's contribution base. In the request, the Fund represents that:

1. The Fund is a trucking industry plan within the meaning of section 4203(d)(2), with over 85 percent of its contributing employers engaged in the trucking industry and over 85 percent of its contributions coming from those employers. Red Star was a trucking industry employer that operated for approximately 25 years in the Baltimore, Maryland area.

2. On May 23, 2004, Red Star ceased the trucking operations for which it was obligated to contribute to the Fund. The Fund assessed withdrawal liability against Red Star in the amount of $11,756,604.

3. In May 2005, Red Star became part of the Yellow-Roadway control group, and its parent is YRC Regional Transportation. YRC Regional Transportation established a letter of credit with Bank of America on February 16, 2007, in the amount of $3,840,154.74. (The Fund represents that, in a decision dated February 27, 2009, an arbitrator ruled that Red Star did not fail to timely post security and that it may do so now.)

4. The Fund represents that the cumulative effect of Red Star's ceasing to have an obligation to contribute to the Fund caused substantial damage based on the following particulars:

A. Decline in active population—The reported active population on the Fund's 2007 Form 5500, Schedule B, was 567. The number of active participants shows a 45 percent drop from 1997 to 2004, as the active participant count fell from 1,217 in 1997 to 671 in 2004, while the retiree and deferred participant population remained stable, going from 2,357 participants in 1997 to 2,348 participants 2004 (it was at 2,311 participants in 2006).

B. Decline in hours of contributions—The number of hours for which contributions are required to be made (*i.e.,* the contribution base units) have fallen 48 percent since 2000. For the plan year ending December 21, 2000, there were 2,091,015 hours of contributions; in 2004, the year of withdrawal, contributions fell to 1,207,486 hours; and in 2006 the drop was to 1,083,042 hours.

C. Decline in the number of contribution employers—In 1985, the Fund had 56 employers. In 1990, there were 33 employers. By 2000, there were 19 employers, and, in 2005, there were only 13 employers.

D. Decline in contribution base—Red Star was approximately 21 percent of the contribution base in the years leading up to its 2004 withdrawal, with an individual five-year contribution base of $6,619,040. The contribution base was $31,047,940 for all employers in the same period. Further, for all employers, the five-year contribution base as of the end of 2001 was $35,102,710, and, as of the end of 2006, was $23,830,654.

E. Investment losses—In 2000, the Fund had $174,305,491 in assets. In 2002 the amount was $139,746,646. As of 2006, the assets were $164,573,989. The latest asset figure, which was used in the certification of critical status that the Fund's actuary made on March 31, 2009, was a projection of $119,256,121, as of January 1, 2009.

F. Unfunded vested benefits—The Fund was fully funded from 1995 to 2000. In 2001 The Fund's unfunded vested benefits for withdrawal liability purposes were $22,428,786. The corresponding amount for 2004 was $69,511,407, and for the end of 2006 was $61,167,323. For its 2009 certification of critical status, the Fund reported $119,256,121, in assets, and a present value of benefits equaling $50,833,707, for active participants, and $166,256,970, for non-active participants. That certification projects an accumulated funding deficiency under section 431 of the Internal Revenue Code of $9.2 million for the 2012 plan year. The net funding charges for that year are about $20 million; projected contributions are $5.5 million and the projected credit balance at the beginning of the year is $4.5 million. Thus, contributions for the 2012 plan year would have to triple in order to avoid a funding deficiency.

Comments

All interested persons are invited to submit written comments on the pending request to the PBGC to: Suite 930, *Attn:* Multiemployer Coordinator, at the above address. All comments will be made part of the record. Comments received, as well as the relevant information submitted in support of the request, will be available for public inspection in Suite 1100 at the above address.

Issued at Washington, DC, on this 21st day of April 2009.

Vincent K. Snowbarger,

Acting Director, Pension Benefit Guaranty Corporation.

[FR Doc. E9–9515 Filed 4–24–09; 8:45 am]

BILLING CODE 7708–01–P

POSTAL SERVICE

Board of Governors; Sunshine Act Meeting

DATE AND TIME: Monday, May 4, 2009, at 6 p.m.; Tuesday, May 5, 2009, at 10 a.m.; Wednesday, May 6, 2009, at 8:30 a.m.

PLACE: Washington, DC, at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, SW., in the Benjamin Franklin Room.

STATUS: May 4 at 6 p.m.—Closed; May 5 at 10 a.m.—Closed; May 6 at 8:30 a.m.—Open.

Matters To Be Considered

Monday, May 4 at 6 p.m. (Closed)

1. Financial Matters.
2. Strategic Issues.
3. Pricing.
4. Personnel Matters and Compensation Issues.
5. Governors' Executive Session—Discussion of prior agenda items and Board Governance.

Tuesday, May 5 at 10 a.m. (Closed)

1. Continuation of Monday's closed session agenda.

Wednesday, May 6 at 8:30 a.m. (Open)

1. Call to Order and Approval of Minutes of Previous Meetings.
2. Remarks of the Chairman of the Board.
3. Recognition of Former Board Chairman.
4. Remarks of the Postmaster General and CEO.
5. Committee Assignments and Committee Reports.