

### Exemption

The restrictions of sections 406(a), 406(b)(1) and (b)(2) of the Act shall not apply to the purchase by the Plan of certain unimproved real property (the Property) from the Alaska Construction & General Laborers 942 Building Association, Inc. (the Building Association), an entity owned by Local 942, Laborers International Union of North America, a party in interest with respect to the Plan, provided that the following conditions are satisfied:

(a) The terms and conditions of the proposed transaction are no less favorable to the Plan than those which the Plan would receive in an arm's length transaction with an unrelated party.

(b) The purchase of the Property is a one-time transaction for cash.

(c) The Plan does not pay any real estate commissions, fees, or other similar expenses to any party as a result of the proposed transaction.

(d) The Plan purchases the Property from the Building Association for the lesser of (1) \$62,791 or (2) the fair market value of the Property as determined on the date of such transaction by a qualified, independent appraiser.

(e) The proposed transaction is consummated only after an independent fiduciary (1) determines that proceeding with the transaction is in the best interests of the Plan and its participants and beneficiaries and (2) negotiates the relevant terms and conditions of such transaction.

(f) The independent fiduciary calculates, on the date of the transaction (using the applicable certificate of deposit rate in effect), the amount of interest owed to the Plan based upon its earnest money deposit for the Property.

(g) On the date of the transaction, the Plan's legal counsel pays all interest owed the Plan resulting from counsel's placement of the Plan's earnest money deposit for the Property in a non-interest bearing account.

(h) The independent fiduciary monitors the proposed transaction on behalf of the Plan to ensure compliance with the agreed upon terms.

### Written Comments

In the notice of proposed exemption, the Department invited all interested persons to submit written comments and requests for a hearing with respect to the proposed exemption within (60) sixty days of the publication of the notice of pendency in the **Federal Register** on August 28, 2009. All comments and requests for a hearing were due by October 27, 2009.

During the comment period, the Department received one written comment from a Plan participant, who expressed approval of the proposed exemption, and no requests for a public hearing. The Department also received four telephone inquiries from participants concerning the substance of the proposed transaction and the effect the exemption might have on the participants' benefits.

Accordingly, the Department has considered the entire record and has determined to grant the exemption. 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 August 28, 2009 at 74 FR 44396.

*For Further Information Contact:* Ms. Jan D. Broady of the Department, telephone (202) 693-8556. (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 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) This exemption is 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 this exemption is subject to the express condition that the material facts and representations contained in the application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 10th day of November 2009.

**Ivan Strasfeld,**

*Director of Exemption Determinations,  
Employee Benefits Security Administration,  
U.S. Department of Labor.*

[FR Doc. E9-27405 Filed 11-13-09; 8:45 am]

**BILLING CODE 4510-29-P**

### NATIONAL CREDIT UNION ADMINISTRATION

#### Sunshine Act; Notice of Agency Meeting

**TIME AND DATE:** 10 a.m., Thursday, November 19, 2009.

**PLACE:** Board Room, 7th Floor, Room 7047, 1775 Duke Street, Alexandria, VA 22314-3428.

**STATUS:** Open.

#### MATTERS TO BE CONSIDERED:

1. NCUA's 2010/2011 Operating Budget.
2. NCUA's Overhead Transfer Rate.
3. NCUA's Operating Fee Scale.
4. Proposed Rule—Parts 704 and 747 of NCUA's Rules and Regulations, Corporate Credit Unions.
5. Final Rule—Parts 701 and 741 of NCUA's Rules and Regulations, National Credit Union Share Insurance Fund Premium and One Percent Deposit.
6. Insurance Fund Report.

**RECESS:** 11:15 a.m.

**TIME AND DATE:** 11:30 a.m., Thursday, November 19, 2009.

**PLACE:** Board Room, 7th Floor, Room 7047, 1775 Duke Street, Alexandria, VA 22314-3428.

**STATUS:** Closed.

#### MATTERS TO BE CONSIDERED:

1. Creditor Claim Appeals (2). Closed pursuant to Exemption (6).
2. Consideration of Supervisory Activities. Closed pursuant to Exemptions (8), (9)(A)(ii) and 9(B).
3. Personnel. Closed pursuant to Exemptions (2) and (6).

#### FOR FURTHER INFORMATION CONTACT:

Mary Rupp, Secretary of the Board, Telephone: 703-518-6304.

**Mary Rupp,**

*Secretary of the Board.*

[FR Doc. E9-27591 Filed 11-12-09; 4:15 pm]

**BILLING CODE P**

### NATIONAL SCIENCE FOUNDATION

#### Proposal Review Panel for Materials Research; Notice of Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-