

Accordingly, after giving full consideration to the entire record, including the written comment and the confirmation statement, the Department has decided to grant the exemption

For Further Information Contact: Ms. Anna M.N. Mpras of the Department, telephone (202) 693-8565. (This is not a toll-free number.)

J. Penner Corporation Profit, Sharing Plan (the Plan), Located in Doylestown, PA

[Prohibited Transaction Exemption 2002-54; Exemption Application No. D-11099].

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,⁵ shall not apply to (1) the sale (the Sale) of certain improved real property (the Property) by Thomas G. Frazier and Carol G. Frazier (the Fraziers) to their respective participant-directed individual investment accounts in the Plan (together, the Frazier Accounts); and (2) the simultaneous lease (the Lease) of the Property by the Frazier Accounts to J. Penner Corporation (the Corporation), the Plan sponsor and a party in interest with respect to the Plan.

This exemption is subject to the following conditions:

(a) The terms and conditions of the transactions are not less favorable to the Frazier Accounts than those which the Frazier Accounts would receive in an arm's length transaction with an unrelated party.

(b) The Sale is a one-time transaction for cash.

(c) The acquisition price that is paid by the Frazier Accounts for proportionate interests in the Property is not more than the fair market value of the Property as determined by a qualified, independent, appraiser on the date of the Sale.

(d) The value of the proportionate interests in the Property that are acquired by each of the Frazier Accounts does not exceed 25% of each of the Frazier Accounts' assets at the time of the Sale nor throughout the duration of the Lease.

(e) The Frazier Accounts do not pay any real estate fees, commissions or other expenses with respect to the transactions.

(f) The rental amount under the Lease is no less than the fair market rental value of the Property, as determined by a qualified, independent appraiser on the date the Lease is entered into by the parties.

(g) The Lease is a triple net lease under which the Corporation, as lessee, pays, in addition to the base rent, all normal operating expenses of the Property, including taxes, insurance, maintenance, repairs and utilities.

(h) The Frazier indemnify and hold the Plan and the Frazier Accounts harmless from any liability arising from the Sale, including, but not limited to, hazardous material found on the Property, violation of zoning, land use regulations or restrictions, and violations of Federal, State or local environmental regulations or laws.

(i) The Sale is effected and the Lease comments only upon completion of the following transactions, which shall occur no later than sixty days after the granting of the final exemption: (1) The Fraziers and the Bucks County Industrial Development Corporation (BCIDC) fulfill all of their obligations to the Pennsylvania Industrial Development Authority; (2) the Fraziers pay off their debt obligation to BCIDC in accordance with the terms of an installment sale agreement and reacquire legal title to the Property; and (3) the lease agreement between the Fraziers and the Corporation is terminated.

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 October 8, 2002, at 67 FR 62824.

For Further Information Contact: Ms. Anna M.N. Mpras of the Department, telephone (202) 693-8565. (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 of 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 in Washington, DC, this 27th day of November, 2002.

Ivan Strasfeld,

*Director of Exemption Determinations,
Pension and Welfare Benefits Administration,
Department of Labor.*

[FR Doc. 02-30564 Filed 12-3-02; 8:45 am]

BILLING CODE 4510-29-M

NATIONAL SCIENCE FOUNDATION

Notice of Permit Applications Received Under the Antarctic Conservation Act of 1978 (Pub. L. 95-541)

AGENCY: National Science Foundation.

ACTION: Notice of permit applications received under the Antarctic Conservation Act of 1978, Pub. L. 95-541.

SUMMARY: The National Science Foundation (NSF) is required to publish notice of permit applications received to conduct activities regulated under the Antarctic Conservation Act of 1978. NSF has published regulations under the Antarctic Conservation Act at Title 45 part 670 of the Code of Federal Regulations. This is the required notice of permit applications received.

DATES: Interested parties are invited to submit written data, comments, or views with respect to this permit application by January 3, 2003. This application may be inspected by interested parties at the Permit Office, address below.

ADDRESSES: Comments should be addressed to Permit Office, Room 755, Office of Polar Programs, National Science Foundation, 4201 Wilson Boulevard, Arlington, Virginia 22230.

FOR FURTHER INFORMATION CONTACT: Nadene G. Kennedy at the above address or (703) 292-7405.

⁵ For purposes of this exemption, references to provisions of title I of the Act, unless otherwise specified, refer also to corresponding provisions of the Code.

SUPPLEMENTARY INFORMATION: The National Science Foundation, as directed by the Antarctic Conservation Act of 1978 (Public Law 95-541), has developed regulations that implement the "Agreed Measures for the Conservation of Antarctic Fauna and Flora" for all United States citizens. The Agreed Measures, developed by the Antarctic Treaty Consultative Parties, recommended establishment of a permit system for various activities in Antarctica and designation of certain animals and certain geographic areas a requiring special protection. The regulations establish such a permit system to designate Specially Protected Areas and Sites of Special Scientific Interest.

The applications received are as follows:

1. *Applicant, Permit Application No. 2003-016:* William Gilmore, Environmental Manager, Raytheon Polar Services Company, 7400 South Tucson Way, M.S. 29, Centennial, CO 80112-3938.

Activity for Which Permit is Requested: Enter Antarctic Specially Protected Area. The applicant proposes to enter the Antarctic Specially Protected Area at Cape Crozier (ASPA #124) to perform an Environmental Field Camp Audit. The audit will include documentation of the camp footprint, as well as compliance with waste and Environmental, Health and Safety Protocols. These audits are part of a sustained and coherent monitoring program to form a reliable basis for sound environmental management decisions and possible improvements. Data obtained from the monitoring program will be used to document baseline conditions, verify operational impact, and monitor activities undertaken to recover from accidental impacts to the environment. The applicant plans to visit the site for no more than 3-4 hours. Access to the site will be via helicopter.

Location: Cape Crozier, Ross Island (ASPA #124).

Dates: January 2, 2003 to February 15, 2003.

Nadene G. Kennedy,
Permit Officer, Office of Polar Programs.
[FR Doc. 02-30772 Filed 12-3-02; 8:45 am]

BILLING CODE 7555-01-M

NUCLEAR REGULATORY COMMISSION

Regulatory Guide and Standard Review Plan Chapter; Issuance, Availability

The Nuclear Regulatory Commission has issued revisions to a regulatory guide and its conforming standard review plan chapter. The Regulatory Guide Series has been developed to describe and make available to the public such information as methods acceptable to the NRC staff for implementing specific parts of the NRC's regulations, techniques used by the staff in evaluating specific problems or postulated accidents, and data needed by the staff in its review of applications for permits and licenses.

Revision 1 of Regulatory Guide 1.174, "An Approach for Using Probabilistic Risk Assessment in Risk-Informed Decisions on Plant-Specific Changes to the Licensing Basis," provides guidance acceptable to the NRC staff on the use of probabilistic risk assessment (PRA) findings and risk insights in support of licensee requests for changes to a nuclear power plant's licensing basis.

Revision 1 of Standard Review Plan Chapter 19, "Use of Probabilistic Risk Assessment in Plant-Specific, Risk-Informed Decisionmaking: General Guidance," identifies the roles and responsibilities within the NRC that participate in risk-informed reviews of licensees' proposals for changes to the licensing basis of nuclear power plants.

Comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time. Written comments may be submitted to the Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

Regulatory guides and standard review plan chapters are available for inspection or downloading at the NRC's Web site at <http://www.nrc.gov> in NRC's Electronic Reading Room under Regulatory Guides and in the ADAMS System at the same site. Single copies of regulatory guides may be obtained free of charge by writing the Reproduction and Distribution Services Section, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, or by fax to (301) 415-2289, or by e-mail to distribution@nrc.gov. Issued guides may also be purchased from the National Technical Information Service on a standing order basis. Details on this service may be obtained by writing NTIS, 5285 Port Royal Road,

Springfield, VA 22161. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 15th day of November 2002.

For the Nuclear Regulatory Commission.

Ashok C. Thadani,
Director, Office of Nuclear Regulatory Research.

[FR Doc. 02-30705 Filed 12-3-02; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-25836; File No. 812-12890]

Allstate Life Insurance Company, et al.; Notice of Application

November 27, 2002.

AGENCY: Securities and Exchange Commission ("SEC" or "Commission").

ACTION: Notice of an application for an order of exemption pursuant to Section 17(b) of the Investment Company Act of 1940 (the "Act") from Section 17(a) of the Act.

Applicants: Allstate Life Insurance Company ("Allstate"), Allstate Financial Advisers Separate Account I ("Allstate Separate Account I"), Northbrook Life Insurance Company ("Northbrook"), Northbrook Variable Annuity Account ("Northbrook VA"), and Northbrook Variable Annuity Account II ("Northbrook VA II," together with the Northbrook VA, the "Northbrook Separate Accounts").

Summary of Application: Applicants seek an order of exemption to the extent necessary to permit a transfer of assets and assumption of liabilities of Northbrook VA and Northbrook VA II by Allstate Separate Account I.

Filing Date: The application was filed on October 7, 2002 and amended and restated on November 26, 2002.

Hearing or Notification of Hearing: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on December 23, 2002, and must be accompanied by proof of service, on Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a