

addresses section below on or before January 31, 2005.

ADDRESSES: Interested parties are invited to submit written comments regarding the collection of information. Send comments to Mr. Gerald B. Lindrew, Office of Policy and Research, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Room N-5647, Washington, DC 20210. Telephone: (202) 693-8410 Fax: (202) 693-4745 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION:

I. Background

Without the relief provided by this exemption, an open-end mutual fund would be unable to sell shares to or purchase shares from a plan when the fiduciary with respect to the plan is also the investment advisor for the mutual fund. As a result, plans would be compelled to liquidate their existing investments involving such transactions and to amend their plan documents to establish new investment structures and policies.

In order to insure that the exemption is not abused and that the rights of participants and beneficiaries are protected, the Department has included in the exemption three basic disclosure requirements. The first requires at the time of the purchase or sale of such mutual fund shares that the plan's independent fiduciary receive a copy of the current prospectus issued by the open-end mutual fund and a full and detailed written statement of the investment advisory fees charges to or paid by the plan and the open-end mutual fund to the investment advisor. The second requires that the independent fiduciary approve in writing such purchases and sales. The third requires that the independent fiduciary, once notified of changes in the fees, re-approve in writing the purchase and sale of mutual fund shares.

II. Review Focus

The Department of Labor (Department) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

III. Current Actions

The Office of Management and Budget's approval of this ICR will expire on February 28, 2005. This notice requests comments on the extension of the ICR. The Department is not proposing or implementing changes to the existing ICR at this time in connection with this extension. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of the information collection request; they will also become a matter of public record.

Agency: Department of Labor, Employee Benefits Security Administration.

Title: Prohibited Transaction Class Exemption 77-4 for Certain Transactions Between Investment Companies and Employee Benefit Plans.

Type of Review: Extension of currently approved collections.

OMB Numbers: 1210-0049.

Affected Public: Individuals or households; business or other for-profit; not-for-profit institutions.

Total Respondents: 431.

Total Responses: 82,000.

Frequency of Response: On occasion.

Average Time per Response: 5 minutes.

Total Annual Burden: 7,000 hour.

Dated: November 24, 2004.

Gerald B. Lindrew,

Deputy Director, Office of Policy and Research, Employee Benefits Security Administration.

[FR Doc. 04-26549 Filed 12-1-04; 8:45 am]

BILLING CODE 4510-29-P

ACTION: Notice.

SUMMARY: The Department of Labor, as part of its continuing effort to reduce paperwork and respondent burden, conducts a preclearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA 95). This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents can be properly assessed. Currently, the Employee Benefits Security Administration is soliciting comments on the proposed extension of the information collection provisions of Prohibited Transaction Class Exemption 75-1.

A copy of the information collection request (ICR) can be obtained by contacting the individual shown in the **ADDRESSES** section of this notice.

DATES: Written comments must be submitted to the office shown in the **ADDRESSES** section on or before January 31, 2005.

ADDRESSES: Gerald B. Lindrew, Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, NW., Washington, DC 20210, (202) 693-8410, fax (202) 693-4745 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION:

I. Background

Prohibited Transaction Class Exemption 75-1 provides an exemption from prohibited transaction provisions of the Employment Retirement Income Security Act of 1974 (ERISA). The exemption permits, under certain conditions, an employee benefit plan to purchase securities from broker-dealers' personal inventories of stocks, from underwriting syndicates in which a plan fiduciary is a member, from banks, from reporting dealers, and from a market makers even if a market-maker is a plan fiduciary. The exemption also permits, under certain conditions, a plan to accept an extension of credit from a broker-dealer for the purpose of facilitating settlement of a securities transaction.

By requiring that records pertaining to the exempted transaction be maintained for six years, this ICR insures that the exemption is not abused, the rights of the participants and beneficiaries are

DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Extension of Information Collection Request Submitted for Public Comment; Prohibited Transaction Exemption 75-1 Broker-Dealers, Reporting Dealers, Banks Engaging in Securities Transactions

AGENCY: Employee Benefits Security Administration, Department of Labor.

protected, and that compliance with the exemption's conditions can be confirmed. The exemption affects participants and beneficiaries of the plans that are involved in such transactions as well as certain broker-dealers, reporting dealers, banks, underwriting syndicates, and market makers.

II. Review Focus

The Department of Labor (Department) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

III. Current Actions

The Office of Management and Budget's (OMB) approval of this ICR will expire on January 31, 2005. After considering comments received in response to this notice, the Department intends to submit the ICR to OMB for continuing approval. No change to the existing ICR is proposed or made at this time.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of the information collection request; they will also become a matter of public record.

Agency: Employee Benefits Security Administration, Department of Labor.

Title: Prohibited Transaction Class Exemption 75-1—Broker-Dealers, Reporting Dealers, Banks Engaging in Securities Transactions.

Type of Review: Extension of a currently approved collection of information.

OMB Number: 1210-0060.

Affected Public: Individuals or households; Business or other for-profit; Not-for-profit institutions.

Respondents: 10,750.

Responses: 10,750.

Average Response Time: 5 minutes.
Estimated Total Burden Hours: 896.

Dated: November 24, 2004.

Gerald B. Lindrew,

Deputy Director, Office of Policy and Research, Employee Benefits Security Administration.

[FR Doc. 04-26550 Filed 12-1-04; 8:45 am]

BILLING CODE 4510-29-P

NEIGHBORHOOD REINVESTMENT CORPORATION

Regular Board of Directors Meeting; Sunshine Act

TIME AND DATE: 2 p.m., Monday, December 6, 2004.

PLACE: Neighborhood Reinvestment Corporation, 1325 G Street, NW., Suite 800, Washington, DC 2005.

STATUS: Open/closed.

FOR FURTHER INFORMATION CONTACT:

Jeffrey T. Bryson, General Counsel/Secretary, (202) 220-2372; jbryson@nw.org.

AGENDA:

- I. Call to Order
- II. Approval of Minutes: September 20, 2004 Regular Meeting
- III. Audit Committee Report
 - A. Tape Recording of Meetings
- IV. Treasurer's Report
- V. Establishment of a Committee To Review Fundraising Activities
- VI. CEO Management Report
- VII. Executive Session (Closed)
 - a. Corporate Administration Committee Reports
 - b. Update on COO Search
- VIII. Adjournment

Jeffrey T. Bryson,

General Counsel/Secretary.

[FR Doc. 04-26678 Filed 11-30-04; 3:18 pm]

BILLING CODE 7510-01-M

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Form N-8F; SEC File No. 270-136; OMB Control No. 3235-0157.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the

Office of Management and Budget a request for extension of the previously approved information collection of information discussed below.

Form N-8F (17 CFR 274.218) is the form prescribed for use by registered investment companies in certain circumstances to request orders of the Commission declaring that the registration of that investment company cease to be in effect. The form requests, from investment companies seeking a deregistration order, information about (i) the investment company's identity, (ii) the investment company's distributions, (iii) the investment company's assets and liabilities, (iv) the events leading to the request to deregister, and (v) the conclusion of business. The information is needed by the Commission to determine whether an order of deregistration is appropriate.

The Form takes approximately 3 hours on average to complete. It is estimated that approximately 261 investment companies file Form N-8F annually, so that the total annual burden for the form is estimated to be 783 hours. The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act and is not derived from a comprehensive or even a representative survey or study.

The collection of information on Form N-8F is not mandatory. The information provided on N-8F is not kept confidential. An Agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

General requirements regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or e-mail to: David_Rostker@omb.eop.gov; and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

November 22, 2004.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E4-3442 Filed 12-1-04; 8:45 am]

BILLING CODE 8010-01-P