

himself at an amount equal to the total net asset value which the Interest would represent, as established by KWAL, as of the end of the next calendar quarter following the granting of this proposed exemption, provided that such amount does not exceed the lesser of either \$75,000 or 25% of the IRA's total assets at the time of the transaction.

8. In summary, the applicant represents that the proposed transaction would satisfy the statutory criteria of section 4975(c)(2) of the Code because:

(a) The terms and conditions of the purchase will be at least as favorable to the IRA as those obtainable in an arm's-length transaction with an unrelated party; (b) the purchase will be a one-time cash transaction which will allow the IRA to acquire an asset which, in the applicant's view, has the prospect for superior investment returns; (c) the IRA will pay no more than the fair market value of the Interest, as established by an independent, qualified appraiser at the time of the transaction; (d) the IRA will not pay any commissions or other expenses in connection with the transaction; (e) the fair market value of the Interest will be based on an independent valuation of the total net asset value of the Fund and will not represent more than 25% of the total assets of the IRA at the time of the transaction; and (f) Mr. Elkin has determined that the proposed transaction will be in the best interests of the IRA.

NOTICE TO INTERESTED PERSONS: Because Mr. Elkin is the only participant in the IRA, it has been determined that there is no need to distribute the notice of proposed exemption to interested persons. Comments and requests for a hearing are due thirty (30) days after publication of this notice in the Federal Register.

FOR FURTHER INFORMATION CONTACT: Mr. E. F. Williams of the Department, telephone (202) 219-8194. (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 of disqualified person from certain other provisions of the Act and/or the Code, including any prohibited transaction 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) Before an exemption may be granted under section 408(a) of the Act and/or section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries and protective of the rights of participants and beneficiaries of the plan;

(3) The proposed exemptions, if granted, will be supplemental to, and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transitional 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

(4) The proposed exemptions, if granted, will be subject to the express condition that the material facts and representations contained in each application are true and complete, and that each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 18th day of September, 1995.

Ivan Strasfeld,

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

[FR Doc. 95-23464 Filed 9-20-95; 8:45 am]

BILLING CODE 4510-29-P

NATIONAL SCIENCE FOUNDATION

Collection of Information Submitted for OMB Review

In accordance with the Paperwork Reduction Act and OMB Guidelines, the National Science Foundation is posting a notice of information collection that will affect the public. Interested persons are invited to submit comments by October 15, 1995. Copies of materials may be obtained at the NSF address or telephone number shown below.

(A) *Agency Clearance Officer.* Herman G. Fleming, Division of Contracts, Policy, and Oversight, National Science Foundation, 4201 Wilson Boulevard, Arlington, VA 22230, or by telephone

(703) 306-1243. Comments may also be submitted to:

(B) *OMB Desk Officer.* Office of Information and Regulatory Affairs, ATTN: Jonathan Winer, Desk Officer, OMB, 722 Jackson Place, Room 3208, NEOB, Washington, DC 20503.

Title: Survey of Industrial Research and Development, 1995-96

Affected Public: Businesses or other for-profit institutions

Respondents/Reporting Burden: 23,300 respondents, 61,300 total burden hours.

Abstract: This survey measures the amount and indicates the direction of R&D expenditures by U.S. industry. Government agencies, corporations, academic researchers, trade associations, research organizations, and others use the statistics produced from the survey to analyze and forecast technological growth, investigate productivity determinants, formulate tax policy, and compare individual company performance with industry averages. Companies with known R&D activity and samples of companies are selected industries which may conduct R&D are included.

Dated: September 15, 1995.

Herman G. Fleming,

Reports Clearance Officer.

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BILLING CODE 7555-01-M

Advisory Panel for Biochemistry and Molecular Structure and Function; Notice of Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation announces the following meeting.

Name: Advisory Panel for Biochemistry and Molecular Structure and Function—(1134) (Panel A).

Date and Time: Wednesday, Thursday, and Friday, October 11, 12, and 13, 1995, 8:30 a.m. to 5:00 p.m.

Place: National Science Foundation, 4201 Wilson Blvd., Room 320, Arlington, VA 22230.

Type of Meeting: Closed.

Contact Persons: Drs. Jack Cohen and Valerie Hu, Program Directors for Molecular Biochemistry, Room 655, National Science Foundation, 4201 Wilson Boulevard, Arlington, Virginia 22230. (703/306-1443).

Purpose of Meeting: To provide advice and recommendations concerning proposals submitted to NSF for financial support.

Agenda: To review and evaluate research proposals submitted to the Molecular Biochemistry Program as part of the selection process for awards.

Reason for Closing: The proposals being reviewed include information of a