

through (D) of the Code, shall not apply to the sales of collateralized guaranteed investment contracts (CGICs) by Lehman to employee benefit plans (the Plans), provided the following conditions are satisfied: (a) The decision to purchase a CGIC will be made by a fiduciary of a Plan who is independent of Lehman; (b) Lehman will provide the independent fiduciary with audited and unaudited statements of its financial condition at the time of the purchase of the CGIC and subsequently as issued; (c) Lehman will transfer to a tri-party custodial account, under the exclusive direction of a Plan's trustees, securities selected by the Plan with a market value equal to at least 102% of the CGIC's purchase price; (d) such securities will be marked to market on a daily basis, and Lehman will be required to maintain the market value of the securities at the agreed-upon level of at least 102% of the CGIC's purchase price; (e) a Plan will receive daily reports describing the securities on deposit and their market value, and monthly reports describing all activity with respect to the CGIC, including accrued interest; (f) a Plan will have full recourse against Lehman for all obligations and expenses owed to it by Lehman; (g) Lehman will be responsible for all legal fees and expenses associated with any failure to fulfill its obligations under a CGIC; (h) a Plan will have an unqualified right to the return of its principal and accrued interest no later than the conclusion of the stated term of the CGIC; (i) if a Plan requires a termination of a CGIC prior to maturity to pay benefit responsive payments, no market value adjustment will be imposed; and (j) Lehman will market CGICs only to Plans with assets having an aggregate market value of at least \$50 million.

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 27, 1996 at 61 FR 44087.

FOR FURTHER INFORMATION CONTACT: Gary H. Lefkowitz of the Department, telephone (202) 219-8881. (This is not a toll-free number.)

Rexam Retirement Savings Plan (the Plan) Located In Charlotte, North Carolina

[Prohibited Transaction Exemption 96-81; Exemption Application No. D-10294]

Exemption

The restrictions of sections 406(a) and 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, shall not apply to the loan of \$1,620,246.56 (the Loan) to the Plan from Rexam, Inc. (the Employer) with respect to the Guaranteed Investment Contract No. 63217 (the GIC) issued by Confederation Life Insurance Company (Confederation) and the Plan's potential repayment of the Loan upon the receipt by the Plan of payments under the GIC; provided the following conditions are satisfied:

(A) All terms and conditions of the transactions are no less favorable to the Plan than those that the Plan could obtain in arm's-length transactions with unrelated parties;

(B) No interest payments or other expenses are paid by the Plan in connection with the Loan and its repayment;

(C) The Loan will be repaid only from proceeds paid to the Plan by Confederation, its successors, or by any other third-party;

(D) Repayment of the Loan will be waived to the extent that the Loan exceeds the proceeds from the GIC;

(E) If total proceeds received by the Plan with respect to the GIC exceed the amount of the Loan, the excess will be credited to the respective accounts of the participants in proportion to the relative investment of each account in the GIC on June 25, 1996; and

(F) A qualified, independent fiduciary represented the Plan at the execution of the Loan and will continue to represent the interests of the Plan throughout the duration and repayment of the Loan.

EFFECTIVE DATE: The exemption is effective as of June 25, 1996.

FOR FURTHER INFORMATION CONTACT: Mr. C.E. Beaver of the Department, telephone (202) 219-8881. (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 exemptions do 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) These exemptions are 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 these exemptions is subject to the express condition that the material facts and representations contained in each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, D.C., this 22nd day of October, 1996.

Ivan Strasfeld,

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

[FR Doc. 96-27442 Filed 10-24-96; 8:45 am]

BILLING CODE 4510-29-P

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice 96-132]

Notice of Agency Report Forms Under OMB Review

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Notice of Agency Report Forms Under OMB Review.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces NASA's intention to request an extension of the current NASA Safety Reporting System (NSRS) forms. The NSRS was established in response to the Report of the Presidential Commission on the Space Shuttle Challenger Accident. The NSRS forms provide NASA and contractor personnel confidential, responsive means of reporting safety concerns/hazards to upper management for resolution. The form is the best means of ensuring reporter confidentiality. **DATES:** Written comments and recommendations on the proposal for the collection of information should be received on or before December 24, 1996.

ADDRESSES: All comments should be addressed to Bill Comer, Code QS, National Aeronautics and Space Administration, Washington, DC 20546-0001. All comments will become a matter of public record and will be

summarized in NASA's request for Office of Management and Budget (OMB) approval.

FOR FURTHER INFORMATION CONTACT: Bessie B. Berry, NASA Reports Officer, (202) 358-1368.

Reports

Title: NASA Safety Reporting System (NSRS).

OMB Number: 2700-0063.

Type of Review: Extension.

Need and Uses: Forms will be used by NASA employees and NASA contractor employees to voluntarily and confidentially report to an independent agent any safety concerns or hazards pertaining to any NASA program or project.

Affected Public: Individuals or households, Business or other for-profit, Federal Government.

Estimated Number of Respondents: 75.

Responses Per Respondent: 1.

Estimated Annual Responses: 19.

Estimated Hours Per Request: .25.

Estimated Annual Burden Hours: 19.

Frequency of Report: As required.

Dated: October 18, 1996.

Russell S. Rice,

Director, IRM Division.

[FR Doc. 96-27369 Filed 10-24-96; 8:45 am]

BILLING CODE 7510-01-M

NUCLEAR REGULATORY COMMISSION

Nuclear Safety Research Review Committee

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of meeting.

The Nuclear Safety Research Review Committee (NSRRC) will hold its next meeting on November 14-15, 1996. The location of the meeting will be in Room T-10A1, Two White Flint North (TWFN) Building, 11545 Rockville Pike, Rockville, MD and will be held from 1:00 p.m. to 5:00 p.m. on the 14th and from 9:30 a.m. to 5:30 p.m. on the 15th.

The meeting will be held in accordance with the requirements of the Federal Advisory Committee Act (FACA) and will be open to public attendance. The NSRRC provides advice to the Director of the Office of Nuclear Regulatory Research (RES) on matters of overall management importance in the direction of the NRC's program of nuclear safety research. The main purpose of this meeting will be: (1) to evaluate the value and contributions of the NSRRC in carrying out the NRC's

mission and to develop a set of criteria under which the performance of the NSRRC could be evaluated in the future; (2) to discuss the roles of the NSRRC and the Advisory Committee for Reactor Safeguards (ACRS) to determine the areas of common interest of the two Committees; and (3) to discuss potential overlap of on-going activities of the ACRS and NSRRC Committee and coordinate these activities to ensure that areas of joint interest are supportive and complimentary and not duplicative. As time permits, a discussion will be initiated on the core technical competence to be maintained by the NRC's Office of Research staff.

Participants in parts of the discussion will include senior NRC staff and other RES technical staff as necessary.

Members of the public may file written statements regarding any matter to be discussed at the meeting. Members of the public may also make requests to speak at the meeting, but permission to speak will be determined by the Committee chairperson in accordance with procedures established by the Committee. A verbatim transcription will be made of the NSRRC meeting and a copy of the transcript will be placed in the NRC's Public Document Room in Washington, DC.

Any inquiries regarding this notice or any subsequent changes in the status and schedule of the meeting, may be made to the Designated Federal Officer, Dr. Jose Luis M. Cortez (telephone: 301-415-6596), between 8:15 am and 5:00 pm.

Dated at Rockville, Maryland this 21st day of October, 1996.

For the Nuclear Regulatory Commission.

Andrew L. Bates,

Federal Advisory Committee Management Officer.

[FR Doc. 96-27412 Filed 10-24-96; 8:45 am]

BILLING CODE 7590-01-P

Advisory Committee on Reactor Safeguards; Meeting Notice

In accordance with the purposes of Sections 29 and 182b. of the Atomic Energy Act (42 U.S.C. 2039, 2232b), the Advisory Committee on Reactor Safeguards will hold a meeting on November 7-9, 1996, in Conference Room T-2B3, 11545 Rockville Pike, Rockville, Maryland. The date of this meeting was previously published in the Federal Register on Monday, November 27, 1995 (60 FR 58393).

Thursday, November 7, 1996

8:30 a.m.-8:45 a.m.: Opening Remarks by the ACRS Chairman

(Open)—The ACRS Chairman will make opening remarks regarding conduct of the meeting and comment briefly regarding items of current interest. During this session, the Committee will discuss priorities for preparation of ACRS reports.

8:45 a.m.-10:45 a.m.: Proposed Rule on Steam Generator Integrity

(Open)—The Committee will hear presentations by and hold discussions with representatives of the NRC staff, Nuclear Energy Institute (NEI), and Electric Power Research Institute (EPRI) regarding the proposed rule on steam generator integrity and an associated regulatory guide.

Other interested parties will participate, as appropriate.

11:00 a.m.-12:15 p.m.: Risk-Based Analysis of Reactor Operating Experience

(Open)—The Committee will hear presentations by and hold discussions with representatives of the NRC staff regarding the staff activities associated with risk-based analysis of reactor operating experience, accident sequence precursor program, development of risk-based performance indicators, and related matters.

Representatives of the nuclear industry will participate, as appropriate.

1:15 p.m.-3:15 p.m.: Revised Source Term for Operating Reactors

(Open)—The Committee will hear presentations by and hold discussions with representatives of the NRC staff, NEI, and Entergy Operations, Inc., regarding the use of revised source term for operating plants and the NRC staff's proposed approach for reviewing applications for license amendments.

Other interested parties will participate, as appropriate.

3:30 p.m.-4:30 p.m.: Emergency Planning for Advanced Reactors

(Open)—The Committee will hear presentations by and hold discussions with representatives of the NRC staff regarding a simplified approach to emergency planning for advanced reactors.

Representatives of the nuclear industry will participate, as appropriate.

4:30 p.m.-7:00 p.m.: Preparation of ACRS Reports

(Open)—The Committee will discuss proposed ACRS reports on matters considered during this meeting as well