Total Annual Costs (operating/maintaining systems or purchasing services): $0.

Description: 29 CFR 1910.181, the Derricks Standard, specifies two paperwork requirements. The following sections describe who uses the information collected under each requirement, as well as how they use it. The purposes of these requirements is to prevent death and serious injuries to employees by ensuring that the derrick is not used to lift loads beyond its rated capacity and that all the ropes are inspected for wear and tear.

Paragraph (c)(1) requires that for permanently installed derricks a clearly legible rating chart be provided with each derrick and securely affixed to the derrick. Paragraph (c)(2) requires that for non-permanent installations, the manufacturer provide sufficient information from which capacity charts can be prepared by the employer for the particular installation. The capacity charts must be located at the derrick or at the jobsite office. The data on the capacity charts provide information to the employees to assure that the derricks are used as designed and not overloaded or used beyond the range specified in the charts.

Paragraph (g)(1) requires employers to thoroughly inspect all running rope in use, and to do so at least once a month. In addition, before using rope, which has been idle for at least a month, it must be inspected as prescribed by paragraph (g)(3) and a record prepared to certify that the inspection was done. The certification records must include the inspection date, the signature of the person conducting the inspection, and the identifier of the rope inspected. Employers must keep the certification records on file and available for inspection. The certification records provide employers, employees, and OSHA compliance officers with assurance that the ropes are in good condition.

Ira L. Mills,

Departmental Clearance Officer.

[FR Doc. 02–21408 Filed 8–21–02; 8:45 am]

BILLING CODE 4510–26–M

DEPARTMENT OF LABOR

Employment and Training Administration

Temporary Extended Unemployment Compensation Program Reports; Correction

ACTION: Correction.

SUMMARY: In notice document 02–20611 beginning on page 53023 in the issue of Wednesday, August 14, 2002, make the following correction:

On page 53023 on the second line of the third column, the OMB Control number previously listed as 1205–0009 should be changed to 1205–0433.

Dated: August 16, 2002.

Grace A. Kilbane,

Administrator, Office of Workforce Security.

[FR Doc. 02–21405 Filed 8–21–02; 8:45 am]

BILLING CODE 4510–30–M

DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

[Exemption Application No. D–10959]

Prohibited Transaction Exemption 2002–37; et al.; Grant of Individual Exemptions; Adams Wood Products, Inc. Profit Sharing Plan (the Plan)

AGENCY: Pension and Welfare Benefits Administration, Labor.

ACTION: Grant of individual exemption.

SUMMARY: This document contains exemptions issued by the Department of Labor (the Department) from certain of the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974 (the Act) and/or the Internal Revenue Code of 1986 (the Code).

A notice was published in the **Federal Register** of the pendency before the Department of a proposal to grant such exemption. The notice set forth a summary of facts and representations contained in the application for exemption and referred interested persons to the application for a complete statement of the facts and representations. The application has been available for public inspection at the Department in Washington, DC. The notice also invited interested persons to submit comments on the requested exemption to the Department. In addition the notice stated that any interested person might submit a written request that a public hearing be held (where appropriate). The applicant has represented that it has complied with the requirements of the notification to interested persons. No requests for a hearing were received by the Department. Public comments were received by the Department as described in the granted exemption.

The notice of proposed exemption was issued and the exemption is being granted solely by the Department because, effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978, 5 U.S.C. App. 1 (1996), transferred the authority of the Secretary of the Treasury to issue exemptions of the type proposed to the Secretary of Labor.

Statutory Findings

In accordance with section 408(a) of the Act and/or section 4975(c)(2) of the Code and the procedures set forth in 29 CFR part 2570, subpart B (55 FR 32836, 32847, August 10, 1990) and based upon the entire record, the Department makes the following findings:

(a) The exemption is administratively feasible;

(b) The exemption is in the interests of the plan and its participants and beneficiaries; and

(c) The exemption is protective of the rights of the participants and beneficiaries of the plan.

Adams Wood Products, Inc. Profit Sharing Plan (the Plan), Located in Morristown, Tennessee

[Prohibited Transaction Exemption 2002–37; Exemption Application No. D–10959]

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, shall not apply to: (1) a non-interest bearing loan (the Loan) by Adams Wood Products, Inc. (AWP), the Plan sponsor, to the Plan to reimburse the Plan for losses incurred concerning past investments by the Plan in certain promissory notes (the Notes); and (2) the potential repayment by the Plan to AWP of certain moneys if the Plan recovers any of the investments in the Notes. This exemption is subject to the following conditions:

(a) The Plan pays no interest nor incurs any other expense relating to the Loan;

(b) The amount of the Loan includes the following:

(1) $340,187.38, which represents the amount due on the consolidated note (the Consolidated Note) on June 30, 2000;

(2) opportunity costs as follows: (a) the amount due on the Consolidated Note from June 30, 2000, the last date when the Plan received interest on the Consolidated Note to January 26, 2001, the date when AWP placed funds in Certificates of Deposit (CDs); and (b) an additional amount yet to be determined to provide the Plan with an identical rate of return as AWP received as a result of AWP's investment in the CDs for the period between January 26, 2001

and the date the Plan receives the Loan amount; and

(3) $4,630.84 to reimburse the Plan for all interest on the 1st note and 2nd note, due respectively, on April 20, 2001 and April 15, 2002; and

(c) Any repayment by the Plan is restricted solely to the amount, if any, recovered by the Plan with respect to the Loan.

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 June 6, 2002 at 67 FR 39051.

FOR FURTHER INFORMATION CONTACT: Khalif Ford of the Department, telephone (202) 693–8540 (this is not a toll-free number).

Unifi, Inc. Retirement Savings Plan (the Plan), Located in Greensboro, North Carolina

[Prohibited Transaction Exemption 2002–38; Exemption Application No. D–11094]

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, shall not apply to the prospective cash sale of a certain parcel of improved real property (the Property) by the Plan to Unifi, Inc. (Unifi), the Plan's sponsor and, as such, a party in interest with respect to the Plan; provided that the following conditions are satisfied:

(a) the sale is a one-time cash transaction;

(b) the Plan receives the greater of: (i) $7,500,000; or (ii) fair market value for the Property, as established by an independent qualified appraiser at the time of the sale;

(c) the Plan pays no commissions or other expenses associated with the sale; and

(d) the applicant files Form 5330 with the Internal Revenue Service and pays all of the appropriate excise taxes with regard to the past and continuing lease of the Property (the Lease) by the Plan to Unifi [1] within 60 days of the date that this exemption is published in the **Federal Register**.

For a more complete statement of the facts and representations supporting the Department of Labor's (the Department) decision to grant this exemption, refer to the notice of proposed exemption (the Notice) published in the **Federal Register** on June 6, 2002 at 67 FR 39062.

[1] See Prohibited Transaction Exemption 87–28 (PTE 87–29, 52 FR 8380, Mach 17, 1987) with regard to the Lease.

Written Comments

The Department received one written comment (the Comment) with respect to the Notice and no requests for a hearing. The Comment was filed by legal counsel for Wachovia Bank, N.A. (Wachovia). The Comment responds to certain statements concerning Wachovia's conduct as the independent fiduciary for the Lease under PTE 87–28. These statements were made in the exemption application filed by Unifi (the Application) and in the Notice. PTE 87–28 permitted the Lease, pursuant to the terms and conditions contained therein, until its expiration. The Lease expired, by its terms, on March 12, 2002. Wachovia was the designated independent fiduciary for the Plan in the transaction.

The Comment was subsequently sent by the Department to Unifi for their response. Set forth below are the points made by Wachovia together with responses to those points made by Unifi.

I. Discussion of Wachovia's Comment

Paragraph 2 of the Summary of the Facts and Representations (the Summary) contained in the Notice states, in relevant part, that the applicant maintains that all terms and conditions of PTE 87–28 have been met. The applicant, however, makes no representation as to whether Wachovia fulfilled all of its obligations as the independent fiduciary under PTE 87–28.

In the Comment, Wachovia states that in a letter dated May 7, 2002 to counsel for Unifi, a copy of which was provided to the Department, they discussed certain business relationships between Unifi and Wachovia's banking department and certain Wachovia affiliates. For the reasons set forth in that letter, Wachovia states again for the record that it has at all times performed all its obligations as independent fiduciary with respect to the Lease under PTE 87–28.

Paragraph 2 of the Summary also states that the applicant represents that Wachovia, as the independent fiduciary for the Lease under PTE 87–28, unilaterally elected to cease functioning as the independent fiduciary for the Plan effective on or before March 13, 2002. Therefore, as of that date, Unifi states that it was engaging in a prohibited transaction under the Act by continuing the Lease, pursuant to a holdover provision contained therein.

In the Comment, Wachovia responds that it was Unifi's continuation of the Lease that caused Unifi to engage in a prohibited transaction with the Plan. Wachovia informed Unifi that the Department likely would require, as a condition to any exemption providing retroactive relief for continuation of the Lease after the original termination date, that an independent fiduciary represent the Plan at all times after the expiration of the Lease. Wachovia identified potential successor independent fiduciaries with whom Unifi engaged in discussions. However, Wachovia states that Unifi failed to reach an agreement with any of them.

Additionally, the Comment contains Wachovia's clarifications on certain statements contained in the Application. In a letter dated May 20, 2002, counsel to Unifi stated to the Department that Unifi is contemplating legal action against Wachovia, in which Unifi would allege that Wachovia failed to locate a suitable tenant for the Property upon termination of the Lease as required by paragraph 2(b)(v) of the independent fiduciary agreement (the I/F Agreement), therefore causing monetary damages to Unifi.

In the Comment, Wachovia clarifies that Wachovia worked with Unifi to find a purchaser for the Property, and identified two potential buyers. Unifi indicated in these sales negotiations that it intended to lease the Property after it was sold. These sales negotiations were terminated when Unifi rejected the terms of a proposed future lease. Unifi has acknowledged that these negotiations were consistent with Wachovia's duties as the independent fiduciary. After negotiations with potential buyers terminated, Wachovia assisted Unifi in applying for an extension of Unifi's existing exemption (*i.e.,* PTE 87–28).

In the Application, Unifi represented to the Department that Wachovia is refusing to perform its services under the I/F Agreement dated September 3, 1996, between Wachovia and Unifi.

In the Comment, Wachovia states that as indicated in Wachovia's letter to Unifi dated March 11, 2002, Unifi was aware that Wachovia was not prepared to continue to serve as the independent fiduciary, and Unifi's representatives apparently concurred with that decision. Again, Wachovia represents that it assisted Unifi in finding potential successor independent fiduciaries, but Unifi failed to reach agreement with any of them.

In summary, Wachovia states that it met all its obligations as the independent fiduciary for the Plan with respect to the Lease. Wachovia maintains that all terms and conditions of PTE 87–28 relating to its duties and responsibilities as the independent fiduciary for the Plan were satisfied.

II. Discussion of Unifi's Response to the Comment

In its response to the Comment (the Response), Unifi states that the Comment made by Wachovia does not discuss the substance of the proposed sale of the Property by the Plan to Unifi, which is the subject transaction in the Notice.

The Response further states that the reason Unifi mentioned Wachovia in the Application was to clarify to the Department why Unifi, and not Wachovia, was submitting the Application to the Department. Unifi states that apart from Wachovia's status as the independent fiduciary for the Lease under PTE 87–28, Wachovia is not an interested party to the proposed sale.

In conclusion, Unifi states that Wachovia has no real interest in the proposed sale of the Property by the Plan to Unifi. There are no statements in the Comment that are in support or against the terms of the proposed sale. Therefore, Unifi respectfully requests that the Department grant the exemption as proposed.

The Department notes that it is offering no views at this time with regard to either Wachovia's conduct as the independent fiduciary for the Plan for purposes of the Lease, pursuant to PTE 87–28, or Unifi's concerns relating thereto. In this regard, the Department notes that the Comment does not object to the proposed sale of the Property by the Plan to Unifi.

Copies of the letters mentioned above, as well as other relevant correspondence, are available for public inspection and may be obtained by interested persons from the Public Documents Room, Pension and Welfare Benefits Administration, U.S. Department of Labor, Room N–1513, 200 Constitution Avenue, NW., Washington, DC 20210. Interested persons should request File No. D–11094 (with respect to the proposed sale of the Property by the Plan to Unifi) and File No. D–11080 (with respect to Unifi's initial exemption request for a continuation of the Lease).

Upon consideration of the entire record, the Department has determined to grant the exemption as proposed.

FOR FURTHER INFORMATION CONTACT: Ekaterina A. Uzlyan of the Department at (202) 693–8540. (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 19th day of August, 2002.

Ivan Strasfeld,

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

[FR Doc. 02–21431 Filed 8–21–02; 8:45 am]

BILLING CODE 4510–29–P

DEPARTMENT OF LABOR

Pension and Welfare Benefits Administration

[Prohibited Transaction Exemption 2002–39; Exemption Application No. D–11036]

Grant of Individual Exemption To Amend and Replace Prohibited Transaction Exemption (PTE) 85–131, Involving the Watkins Master Trust (the Trust), Located in Atlanta, GA

AGENCY: Pension and Welfare Benefits Administration, U.S. Department of Labor.

ACTION: Grant of individual exemption to modify and replace PTE 85–131.

SUMMARY: This document contains a final exemption before the Department of Labor (the Department) that amends and replaces PTE 85–131 (50 FR 32333, August 9, 1985). PTE 85–131 is an individual exemption providing relief, since March 29, 1985, for (1) the leasing of certain improved real property by the Trust to Watkins Associated Industries, Inc. (Watkins), a party in interest with respect to the plans (the Plans) participating in the Trust under the terms of a written lease (the New Lease); and (2) the possible cash purchase of the Trust's interest in the property by Watkins.

The final exemption modifies an option to purchase provision in the New Lease by allowing Watkins to acquire the Trust's leasehold interests in a building, the improvements constructed thereon, and in a ground lease on May 8, 2002, instead of at the end of New Lease renewal term on December 31, 2008. In addition, the exemption replaces PTE 85–131, which expired by operation of law upon the consummation of the sale. The exemption affects participants and beneficiaries of, and fiduciaries with respect to the Trust.

EFFECTIVE DATE: This exemption is effective as of May 8, 2002.

FOR FURTHER INFORMATION CONTACT: Ms. Jan D. Broady, Office of Exemption Determinations, Pension and Welfare Benefits Administration, U.S. Department of Labor, telephone (202) 693–8556. (This is not a toll-free number.)

SUPPLEMENTARY INFORMATION: On June 18, 2002, the Department published a notice of proposed exemption in the **Federal Register** at 67 FR 41517 that would amend and replace PTE 85–131. PTE 85–131 provides an exemption from certain prohibited transaction restrictions of section 406 of the Employee Retirement Income Security Act of 1974 (the Act) and from the sanctions resulting from the application of section 4975 of the Internal Revenue Code of 1986 (the Code), as amended, by reason of section 4975(c)(1) of the Code.

The proposed exemption was requested in an application filed on behalf of the Trust and Watkins,* pursuant to section 408(a) of the Act and section 4975(c)(2) of the Code, and in accordance with the procedures set forth in 29 CFR Part 2570, Subpart B (55 FR 32836, August 10, 1990). Effective December 31, 1978, section 102 of Reorganization Plan No. 4 of 1978 (43 FR 47713, October 17, 1978) transferred the authority of the Secretary of the Treasury to issue exemptions of the type

* The Department also has under consideration a similar exemption request (D–11038) that was filed on behalf of Wilwat Properties, Inc., a party in interest with respect to the Plans participation in the Trust.