

respect to the proposed purchase by the Plan of the Stock, will ensure that the transaction is appropriate for, and in the best interests of, the Plan. In addition, the Bank represents that it will monitor the proposed holding of the Stock by the Plan and will take whatever actions are necessary to safeguard the interests of the Plan in accordance with the terms and conditions of the final exemption.\*

With respect to the request for a hearing made by one commentator that was not withdrawn, the Department has determined that a public hearing is not necessary in this case. In addition, the Department is satisfied that the exemption contains adequate independent safeguards to protect the interests of the Plan and of its participants and beneficiaries. Accordingly, based on all of the information contained in the record, including the comments submitted and the applicant's response thereto, the Department has determined to grant the exemption as proposed.

Interested persons are invited to review the complete exemption file, which is available for public inspection in the Public Disclosure Room of the Pension and Welfare Benefits Administration, Room N-1513, U.S. Department of Labor, 200 Constitution Avenue, NW., Washington, D.C. 20210.

**FOR FURTHER INFORMATION CONTACT:** Gary H. Lefkowitz 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

\* The Department notes that any decision made by the Bank as the Plan's independent fiduciary with respect to the approval of the acquisition of the Stock, the continued retention of the Stock by the Plan, and the exercise of the Plan's rights under the Put Option shall be fully subject to the fiduciary responsibility provisions of the Act. However, by granting this exemption, the Department is not expressing an opinion regarding whether any actions taken by the Bank would be consistent with its fiduciary obligations under Part 4 of Title I of the Act. In this regard, section 404(a) requires, among other things, that a plan fiduciary act prudently, solely in the interest of the plan's participants and beneficiaries, and for the exclusive purpose of providing benefits to participants and beneficiaries when making decisions on behalf of a plan. In addition, section 409 provides, in part, that a fiduciary with respect to a plan who breaches any of the responsibilities, obligations, or duties imposed upon fiduciaries by Title I of the Act shall be personally liable to make good to such plan any losses to the plan resulting from each such breach, and to restore to such plan any profits of such fiduciary which have been made through use of assets of the plan by the fiduciary, and shall be subject to such other equitable or remedial relief as the court may deem appropriate, including removal of such fiduciary.

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 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) 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 15th day of March, 2001.

**Ivan Strasfeld,**

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

[FR Doc. 01-7045 Filed 3-20-01; 8:45 am]

**BILLING CODE 4510-29-P**

### MORRIS K. UDALL SCHOLARSHIP AND EXCELLENCE IN NATIONAL POLICY FOUNDATION

#### Notice of Meeting

The Board of Trustees of the Morris K. Udall Scholarship & Excellence in National Environmental Policy Foundation will hold a meeting beginning at 8:30 a.m. on Friday, April 13, 2001 at the offices of the U.S. Institute for Environmental Conflict Resolution, 110 South Church, Ste. 3350, Tucson, AZ 85701.

The matters to be considered will include (1) A report on the U.S. Institute of Environmental Conflict Resolution; and (2) A report from the Udall Center for Studies and Public Policy; (3) Program Reports, and (4) A report on the

Native Nations Institute. The meeting is open to the public.

**CONTACT PERSON FOR MORE INFORMATION:** Christopher L. Helms, 110 South Church, Ste. 3350, Tucson, Arizona 85701. Telephone: (520) 670-5608.

Dated this 14th day of March, 2001.

**Christopher L. Helms,**

*Executive Director,*

[FR Doc. 01-6975 Filed 3-2-01; 8:45 am]

**BILLING CODE 6820-FN-M**

### NATIONAL COUNCIL ON DISABILITY

#### Advisory Committee Meetings/ Conference Calls

**AGENCY:** National Council on Disability (NCD).

**SUMMARY:** This notice sets forth schedule of the forthcoming meeting/conference call for NCD's advisory committee—International Watch. Notice of this meeting is required under section 10(a)(1)(2) of the Federal Advisory Committee Act (P.L. 92-463).

*International Watch:* The purpose of NCD's International Watch is to share information on international disability issues and to advise NCD's Foreign Policy Team on developing policy proposals that will advocate for a foreign policy that is consistent with the values and goals of the Americans with Disabilities Act.

*Work Group:* Inclusion of People with Disabilities in Foreign Assistance Programs.

*Dates and Time:* April 26, 2001, 12:00 p.m.—1:00 p.m. EST.

*For International Watch Information Contact:* Kathleen A. Blank, Attorney/Program Specialist, NCD, 1331 F Street NW., Suite 1050, Washington, DC 20004; 202-272-2004 (Voice), 202-272-2074 (TTY), 202-272-2022 (Fax), kblank@ncd.gov (e-mail).

*Agency Mission:* NCD is an independent federal agency composed of 15 members appointed by the President of the United States and confirmed by the U.S. Senate. Its overall purpose is to promote policies, programs, practices, and procedures that guarantee equal opportunity for all people with disabilities, regardless of the nature of severity of the disability; and to empower people with disabilities to achieve economic self-sufficiency, independent living, and inclusion and integration into all aspects of society.

The committee is necessary to provide advice and recommendations to NCD on international disability issues.

We currently have balanced membership representing a variety of disabling conditions from across the United States.