DEPARTMENT OF LABOR

Employment and Training Administration

[TA–W–70,457; TA–W–70,457a]
Core Manufacturing, Multi-Plastics, Inc., Division, Sipco, Inc., Division, Including Leased Workers of M–Ploy Temporaries, Inc., Saegertown, PA; Sipco Molding Technologies, Meadville, PA; Amended Certification Regarding Eligibility To Apply for Worker Adjustment Assistance

In accordance with section 223 of the Trade Act of 1974, as amended (“Act”), 19 U.S.C. 2273, the Department of Labor issued a Certification of Eligibility to Apply for Worker Adjustment Assistance on November 13, 2009, applicable to workers of Core Manufacturing, Multi-Plastics, Inc., Division and Sipco, Inc., Division, including leased workers of M–Ploy Temporaries, Inc., Saegertown, Pennsylvania. The Department’s Notice was published in the Federal Register on January 25, 2010 (75 FR 3935).

After the certification was issued, the Department received new information that revealed that the worker group includes workers at an auxiliary facility operating in conjunction with the Saegertown, Pennsylvania facility.

Accordingly, the Department is amending this certification to property reflect this matter.

The intent of the Department’s amended certification is to include all workers of the subject firm who are adversely-impacted secondary workers.

The amended notice applicable to TA–W–70,457 is hereby issued as follows:

“All workers of Core Manufacturing, Multi-Plastics, Inc., Division and Sipco, Inc., Division, including leased workers of M–Ploy Temporaries, Inc., Saegertown, Pennsylvania (TA–W–70,457) and Sipco Molding Technologies, Meadville, Pennsylvania (TA–W–70,457a), who became totally or partially separated from employment on or after May 20, 2008, through November 13, 2011, and all workers in the group threatened with total or partial separation from employment on November 13, 2009 through November 13, 2011, are eligible to apply for adjustment assistance under Chapter 2 of Title II of the Trade Act of 1974, as amended.”

Signed in Washington, DC, this 16th day of March, 2010.

Del Min Amy Chen,
Certifying Officer, Division of Trade Adjustment Assistance.

[FR Doc. 2010–7498 Filed 4–1–10; 8:45 am]
BILLING CODE P

DEPARTMENT OF LABOR

Employee Benefits Security Administration


AGENCY: Employee Benefits Security Administration, Labor.

ACTION: Grant of individual exemptions.

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 (ERISA or 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 402 of the Employee Retirement Income Security Act of 1974 (ERISA), 29 U.S.C. 1102, 1104, 1108, 1132, and 1137, and section 301 of the Labor Management Relations Act of 1947 (LMRA), 29 U.S.C. 185, referred 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.

Ivy Asset Management Corporation Located in Jericho, NY

[Prohibited Transaction Exemption No. 2010–09; Exemption Application No: D–11492]

Exemption

Section I: Transactions

The restrictions of sections 406(a)(1)(A) through (D), 406(b)(1) and 406(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, effective December 31, 2008, to:

(a) The sale for cash of certain equity interests (the Shares) in hedge funds organized outside the United States, which Shares are held in the Ivy Enhanced Income Fund (the Fund), a sub-fund established under the Alternative Investment-Master Group Trust (the Group Trust), to Ivy Asset Management Corporation (Ivy), a party in interest with respect to certain employee benefit plans, including a defined benefit plan (the Retirement Plan) sponsored by Ivy’s parent corporation, The Bank of New York Mellon Corporation, three (collectively, the Plan(s)), and certain individual retirement accounts (the IRA(s)), where such Plans and IRAs have interests in the Fund: provided that at the time the Shares were sold, the conditions set forth, below, in section I(b)(1)-(6) of this exemption, and the general conditions, set forth below, in section II, of this exemption, were satisfied:

(b) The sale for cash of certain restricted shares (the Restricted Shares) of the D. E. Shaw Composite International Fund, Ltd. (the DE Shaw Fund), a hedge fund organized outside the United States, to Ivy Holding

1 For purposes of this exemption, references to specific provisions of Title I of the Act, unless otherwise specified, refer also to the corresponding provisions of the Code.

2 It is represented that to the extent that, prior to the effective date of the final exemption, the Fund had received distributions from such hedge funds in connection with interests in such hedge funds held by the Fund, those proceeds would have been distributed by the Fund to each holder of units in the Fund in proportion to each such holder’s interest in the Fund; and accordingly, would not have been purchased by Ivy or by any affiliate of Ivy, pursuant to this exemption.

3 The Bank of New York Mellon Corporation is hereinafter referred to as BNYMCC.