**OVERSEAS PRIVATE INVESTMENT CORPORATION**

**Submission for OMB Review; Comment Request**

**AGENCY:** Overseas Private Investment Corporation (OPIC)

**ACTION:** Request for comments.

**SUMMARY:** Under the provision of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to publish a Notice in the Federal Register notifying the public that Agency is preparing an information collection request for OMB review and approval and to request public review and comment on the submission.

Comments are being solicited on the need for the information, its practical utility, the accuracy of the Agency’s burden estimate, and on ways to minimize the reporting burden including automated collection techniques and uses of other forms of technology. The proposed form under review is summarized below.

**DATES:** Comments must be received within 30 calendar days of this notice.

**ADDRESSES:** Copies of the subject form and the request for review prepared for submission to OMB may be obtained from the Agency submitting officer. Comments on the form should be submitted to the Agency Submitting Officer.

**FOR FURTHER INFORMATION CONTACT:** OPIC Agency Submitting Officer: Essie Bryant, Record Manager, Overseas Private Investment Corporation, 1100 New York Avenue, NW, Washington, DC 20527; 202–336–8563.

**Summary Form Under Review**

**Type of Request:** Revised form.

**Title:** OPIC Self-Monitoring Questionnaire.

**Form Number:** OPIC–162.

**Frequency of Use:** Annually for duration of project.

**Type of Respondents:** Business or other institution (except farms); individuals.

**Standard Industrial Classification Codes:** All.

**Description of Affected Public:** U.S. companies or citizens investing overseas.

**Reporting Hours:** 6.5 hours per project.

**Number of Responses:** 350 per year.

**Federal Cost:** $35,000.

**Authority for Information Collection:** Sections 231, 234(a), 239(d), and 240A of the Foreign Assistance Act of 1961, as amended.

**Abstract (Needs and Uses):** The questionnaire is completed by OPIC-assisted investors annually. The questionnaire allows OPIC’s assessment of effects of OPIC-assisted projects on the U.S. economy and employment, as well as on the environment and economic development abroad.


John P. Crowley, III,
Senior Administrative Counsel, Department of Legal Affairs.

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**BILLING CODE 3210–01–M**
ACTION: Notice of approval.

SUMMARY: The Pension Benefit Guaranty Corporation has granted a request from the Washington Nationals Baseball Club, LLC for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) of the Employee Retirement Income Security Act of 1974, as amended, with respect to the Major League Baseball Players Benefit Plan. A notice of the request for exemption from the requirement was published on January 31, 2007 (72 FR 4538). The effect of this notice is to advise the public of the decision on the exemption request.

ADDRESSES: The non-confidential portions of the request for an exemption and any PBGC response to the request may be obtained by writing PBGC’s Communications and Public Affairs Department (CPAD) at Suite 1200, 1200 K Street, NW, Washington, DC 20005–4026, or by visiting or calling CPAD during normal business hours (202–326–4040).


SUPPLEMENTARY INFORMATION:

Background

Section 4204 of the Employee Retirement Income Security Act of 1974, as amended by the Multiemployer Pension Plan Amendments Act of 1980 (“ERISA” or “the Act”), provides that a bona fide arm’s-length sale of assets of a contributing employer to an unrelated party will not be considered a contributing employer to an unrelated party in which it has an ownership or equity interest. The rule is intended to ensure that the operations for substantially the same dollar value, or the operations for substantially the same place, time, and span of operation, of the plan that has a successor employer and the plan that is assumed by operation of law in the event of plan termination shall be treated as a single plan for purposes of ERISA requirements.

The PBGC cannot grant a request for an exemption under section 4204 of ERISA if it determines that approval of the request would not more effectively or equitably carry out the purposes of Title IV of the Act; and

Section 4204(c) of ERISA authorizes the PBGC to publish a notice of the decision on the exemption in the Federal Register, and to provide interested parties with an opportunity to comment on the proposed variance or exemption. The PBGC received no comments on the request for exemption.

Decision

On January 31, 2007, the PBGC published a notice of the pendency of a request by the Washington Nationals Baseball Club, LLC (the “Buyer”) for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) with respect to its purchase of the Washington Nationals Baseball Team from Baseball Expos, L.P. (the “Seller”) (72 FR 4538). According to the request, the Major League Baseball Players Benefit Plan (the “Plan”) was established and is maintained pursuant to a collective bargaining agreement between the professional major league baseball teams (the “Clubs”) and the Major League Baseball Players Association (the “Players Association”).

According to the Buyer’s representations, the Seller was obligated to contribute to the Plan for certain employees of the sold operations. Pursuant to an agreement dated April 24, 2006, the Buyer and Seller entered into an agreement under which the Buyer agreed to purchase substantially all of the assets and assume substantially all of the liabilities of the Seller relating to the business of employing employees under the Plan. The Seller agreed to contribute to the Plan for substantially the same number of contribution base units as the Seller. The Seller agreed to be secondarily liable for any withdrawal liability it would have had with respect to the sold operations (if not for section 4204) should the Buyer withdraw from the Plan within the five plan years following the sale and fail to pay its withdrawal liability. The amount of the bond/escrow required under section 4204(a)(1)(B) of ERISA is $2,803,040. The estimated amount of the unfunded vested benefits allocable to the Seller with respect to the operations subject to the sale is $14,454,124. While the separate major league clubs are the nominal contributing employers to the Plan, the Major League Central Fund determines that approval of the request is warranted, in that it—

(1) Would more effectively or equitably carry out the purposes of Title IV of the Act; and

(2) Would not significantly increase the risk of financial loss to the plan.
under the Office of the Commissioner receives the revenues and makes the payments for certain common expenses, including each club’s contribution to the Plan. In support of the waiver request, the requester asserts that: “The Plan is funded directly from Revenues which are paid from the Central Fund directly to the Plan without passing through the hands of any of the clubs. Therefore, the Plan enjoys a substantial degree of security with respect to contributions on behalf of the clubs. A change in ownership of a club does not affect the obligation of the Central Fund to fund the Plan out of the Revenue. As such, approval of this exemption request would not significantly increase the risk of financial loss to the Plan.”

Based on the facts of this case and the representations and statements made in connection with the request for an exemption, the PBGC has determined that an exemption from the bond/escrow requirement is warranted, in that it would more effectively carry out the purpose of Title IV of ERISA and would not significantly increase the risk of financial loss to the Plan. Therefore, the PBGC hereby grants the request for an exemption for the bond/escrow requirement. The granting of an exemption or variance from the bond/escrow requirement is warranted, in that such approval of this exemption request would not significantly increase the risk of financial loss to the Plan.

I. Self-Regulatory Organization’s Statement of the Terms of the Substance of the Proposed Rule Change

The Exchange proposes to amend its membership application procedures to incorporate those individuals who are acting in an Exchange trading floor capacity. Set forth below are the proposed changes to the rule text with additions in italic.

Chicago Board Options Exchange, Incorporated

Rules

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Rule 3.9. Application Procedures and Approval or Disapproval

(a)–(f) No Change.

(g) Any person applying pursuant to paragraph (a) of this Rule to have an authorized trading function is required to have completed the Exchange’s Member Orientation Program and to have passed an Exchange Trading Member Qualification Exam. Additionally, any person who has completed the Member Orientation Program and taken and passed the applicable Trading Member Qualification Exam and who then does not possess an authorized trading function or Exchange trading floor capacity for more than 1 year is required to complete the Member Orientation Program and to re-pass the applicable Trading Member Qualification Exam in order to once again become eligible to have an authorized trading function. A person must score 75% or better on the applicable Trading Member Qualification Exam in order to pass the Exam. Any person who fails the applicable Trading Member Qualification Exam must wait 30 days to re-take the Exam after failing the Exam for the first time, must wait 60 days to re-take the Exam after failing the Exam for the second time, and must wait 120 days to re-take the Exam after failing the Exam for a third or subsequent time. The Exchange may not waive any of the requirements set forth in this paragraph (g).

(h)–(l) No Change.

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II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, CBOE included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. CBOE has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Exchange Rule 3.9, entitled “Application Procedures and Approval or Disapproval,” outlines, among other things, the application procedures for an individual who desires to become a member of the Exchange. Paragraph (g) of Exchange Rule 3.9 currently requires any person applying to the Exchange to (i) have completed the Exchange’s Member Orientation Program (“Orientation Program”) and (ii) passed an Exchange Trading Member Qualification Exam (“Qualification Exam”). However, a person who has completed the Orientation Program and taken and passed the Qualification Exam but does not possess an authorized trading function for more than one year must again complete the Orientation Program and re-pass the Qualification Exam.

This filing proposes to amend CBOE’s rules to provide that PAR Officials and Order Book Officials, as described in CBOE’s rules and discussed below, as well as others acting in a similar capacity (i.e., an Exchange trading floor capacity), shall be included in the rule, in addition to those who possess an authorized trading function, since both functions are similar.

On November 18, 2005, the Commission approved a filing which