

terms of the QPAM exemption (other than paragraph 1(g) of PTE 84-14), and the requirements of Title I of ERISA (including ERISA's prohibited transaction provisions and applicable statutory and administrative exemptions), and compliance (through a test of a representative sample of transactions of client plans during the Time Period) with: (i) the written policies and procedures that it has adopted and (ii) the objective requirements of Title I of ERISA and PTE 84-14 (other than paragraph 1(g) of PTE 84-14). Any irregularities will be promptly corrected.

10. On the closing of the acquisition transaction PNC will apply the same internal control and audit policies and procedures applied and enforced with respect to its pre-existing ERISA fiduciary asset management functions to the ERISA fiduciary asset management functions formerly associated with Riggs Bank.

11. In summary, the Applicants represent that the criteria of section 408(a) of the Act are satisfied for the following reasons: (a) The Title 31 Felony involved areas of business unrelated to employee benefit plans; (b) Riggs Bank has committed to a legal compliance program featuring written policies and procedures to prevent future illegal activity; (c) an independent audit requirement will further protect plans and their plan participants; (d) Riggs Bank's substantial investment in technological and system upgrades, as well as the wholesale replacement and upgrade of its compliance personnel and systems; and (e) the exemption will permit the bank(s) to engage in a broader variety of investments and services on behalf of client employee benefit plans which demand diverse investment opportunities.

Notice to Interested Persons

With respect to notification of interested persons, Riggs Bank will distribute this notice of proposed exemption by first class mail to an independent plan fiduciary for all ERISA pension plans for which Riggs Bank and its subsidiaries provide fiduciary services, including trustee services and/or the provision of investment advice. All notifications will be mailed within three business days after publication of the proposed exemption in the **Federal Register**. Comments and requests for a hearing must be received by the Department within 28 days of the date of publication of this proposed exemption in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Mr. Gary H. Lefkowitz of the Department, telephone (202) 693-8546. (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 of the Act and/or the Code, including any prohibited transaction 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) Before an exemption may be granted under section 408(a) of the Act and/or section 4975(c)(2) of the Code, the Department must find that the exemption is administratively feasible, in the interests of the plan and of its participants and beneficiaries, and protective of the rights of participants and beneficiaries of the plan;

(3) The proposed exemptions, if granted, will be supplemental to, and not in derogation of, any other provisions of the Act and/or the Code, including statutory or administrative exemptions and transitional 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

(4) The proposed exemptions, if granted, will be subject to the express condition that the material facts and representations contained in each application are true and complete, and that each application accurately describes all material terms of the transaction which is the subject of the exemption.

Signed at Washington, DC, this 18th day of March, 2005.

Ivan Strasfeld,

*Director of Exemption Determinations,
Employee Benefits Security Administration,
U.S. Department of Labor.*

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NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice 05-059]

The Aeronautics Research Advisory Committee, Council of Deans Subcommittee; Meeting

AGENCY: National Aeronautics and Space Administration.

ACTION: Notice of meeting.

SUMMARY: The National Aeronautics and Space Administration, Aeronautics Research Advisory Committee, announces a forthcoming meeting of the Council of Deans Subcommittee.

DATES: Wednesday, April 13, 2005, 12:30 p.m. to 5:15 p.m.; and Thursday, April 14, 2005, 8:30 a.m. to 12 Noon.

ADDRESSES: Westward Look Resort, 245 E. Ina Road, Tucson, Arizona 85704.

FOR FURTHER INFORMATION CONTACT: Mrs. Mary-Ellen McGrath, Office of Aeronautics Research, National Aeronautics and Space Administration, Washington, DC 20546, (202) 358-4729.

SUPPLEMENTARY INFORMATION: The meeting will be open to the public up to the seating capacity of the room. The agenda for the meeting is as follows:

- Opening Remarks
- Aeronautics Mission Directorate Budget Update
- Task Force Reports
- Safety and Security Program Overview

- NASA Office of Education Overview
- Assessment of the Current Aeronautics Mission University Program
- Closing Comments

It is imperative that the meeting be held on these dates to accommodate the scheduling priorities of the key participants.

Dated: March 17, 2005.

P. Diane Rausch,
*Advisory Committee Management Officer,
National Aeronautics and Space Administration.*

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NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice 05-056]

Notice of Prospective Patent License

AGENCY: National Aeronautics and Space Administration.

ACTION: Notice of prospective patent license.

SUMMARY: NASA hereby gives notice that the Modine Manufacturing