

**MEMO# 3426**

January 13, 1992

## **PROHIBITED TRANSACTION EXEMPTIONS 77-4 AND 77-9**

January 13, 1992 TO: PENSION COMMITTEE NO. 4-92 RE: PROHIBITED TRANSACTION  
EXEMPTIONS 77-4 AND 77-9 \_\_\_\_\_

Attached for your review prior to the upcoming Pension Committee Meeting is a draft letter to the Department of Labor requesting an information letter concerning certain prohibited transaction issues under Prohibited Transaction Class Exemption 77-9, raised by a recent individual exemption application. Please review the scenarios presented, especially those dealing with principal and agency transaction distinctions, to determine whether they are consistent with industry practices. Also attached is a recent request from the Department of Labor concerning industry practice under Prohibited Transaction Class Exemption 77-4, which we will also discuss at our upcoming meeting. Kathy D. Ireland Associate Counsel - Pension Attachments

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