

provisions of the Cuban Democracy Act. This will allow AT&T to help meet the large demand for direct telecommunications services between the United States and Cuba. Under the guidelines established by the Department of State, AT&T is to submit reports indicating the numbers of circuits activated by facility, on or before June 30, and December 31 of each year, and on the one-year anniversary of this notification in the Federal Register. **EFFECTIVE DATE:** March 29, 1996.

FOR FURTHER INFORMATION CONTACT: Troy F. Tanner, Attorney, Common Carrier Bureau, (202) 418-1470.

SUPPLEMENTARY INFORMATION:

Adopted: March 29, 1996.

Released: April 9, 1996.

1. Upon consideration of the above-captioned uncontested application, filed by American Telephone and Telegraph Company (AT&T) pursuant to Section 214 of the Communications Act of 1934, as amended, we find that the present and future public convenience and necessity require a grant thereof.

2. Accordingly, it is ordered that application File No. I-T-C-96-009 is granted, and AT&T is authorized to:

a. lease from Comsat and operate 30 64-kbps satellite circuits between appropriately licensed U.S. earth stations and an appropriate INTELSAT satellite over the Atlantic Ocean, connecting with similar circuits between the satellite and an earth station in Cuba, furnished by AT&T's correspondent;

b. multiplex the circuits authorized in a., above, through the use of Digital Circuit Multiplexing Equipment, to derive up to 120 circuits from the 30 circuits authorized; and

c. use said facilities to provide AT&T's regularly authorized services between the United States and Cuba.

It is further ordered that our authorization of AT&T to provide private lines as part of its authorized services is limited to the provision of such private lines only between the United States and Cuba—that is, private lines which originate in the United States and terminate in Cuba or which originate in Cuba and terminate in the United States. In addition, AT&T may not—and AT&T's tariffs must state that its customers may not—connect private lines provided over these facilities to the public switched network at either the U.S. or Cuban end, or both, for the provision of international switched basic services, unless authorized to do so by the Commission upon a finding that Cuba affords resale opportunities equivalent to those available under U.S. law, in accordance with *Foreign Carrier*

Entry Order, 60 FR 67332, December 29, 1995. The limitations in this paragraph are subject to the exceptions contained in Sections 63.01(k)(6)(i) and 63.17 of the Commission's Rules, 47 CFR §§ 63.01(k)(6)(i) and 63.17. *See also Cable & Wireless et al.*, DA-96-17, released January 16, 1996, para. 36.

4. It is further ordered that the applicant shall file the annual reports of overseas telecommunications traffic required by Section 43.61 of the Commission's Rules, 47 CFR Section 43.61.

5. It is further ordered that the applicant shall file annual circuit status reports in accordance with the requirements set forth in *Rules for Filing of International Circuit Status Reports*, CC Docket No. 93-157, Report and Order, 10 FCC Rcd 8605 (1995), 60 FR 51366, October 2, 1995.

6. It is further ordered that AT&T shall split 50/50 with ETESCA the \$1.20 per minute accounting rate for the IMTS services.

7. It is further ordered that the surcharge agreed to between AT&T and ETESCA for received collect calls shall be no greater than \$1.00 per call.

8. It is further ordered that AT&T shall submit reports on or before June 30, and December 31, of each year, and on the one-year anniversary of the notification of the grant of this application in the Federal Register, indicating the number of circuits activated by facility.

9. It is further ordered that this authorization is subject to AT&T's obtaining all necessary licenses and authorizations from the Departments of Treasury and Commerce.

10. It is further ordered that this order is subject to revocation without a hearing in the event the Department of State or the Federal Communications Commission determines that the continuation of communications between the United States and Cuba is no longer in the national interest.

11. This order is issued under Section 0.261 of the Commission's Rules and is effective upon adoption. Petitions for reconsideration under Section 1.106 or applications for review under Section 1.115 of the Commission's Rules may be filed within 30 days of the date of public notice of this order (see Section 1.4(b)(2)).

Federal Communications Commission.

Diane J. Cornell,

Chief, Telecommunications Division,
International Bureau.

[FR Doc. 96-9747 Filed 4-19-96; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than May 6, 1996.

A. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *David Zalman*, El Campo, Texas; to retain a total of 10.16 percent of the voting shares of Prosperity Bancshares, Inc., El Campo, Texas, and thereby indirectly acquire First Prosperity Bank, El Campo, Texas.

Board of Governors of the Federal Reserve System, April 16, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-9812 Filed 4-19-96; 8:45 am]

BILLING CODE 6210-01-F

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices

of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act, including whether the acquisition of the nonbanking company can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices" (12 U.S.C. 1843). Any request for a hearing must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 16, 1996.

A. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *Center Bancorp, Inc.*, Union, New Jersey; to acquire 100 percent of the voting shares of Union Center Interim National Bank, Union, New Jersey, and merge it with Lehigh Savings Bank, SLA, Union, New Jersey, and thereby engage in owning and controlling a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y. Lehigh Savings will be the surviving institution, which will then merge with Union Center National Bank, Union, New Jersey.

2. *NVE Bancorp, MHC, and NVE Bancorp, Inc.*, both of Englewood, New Jersey; to become bank holding companies by acquiring 100 percent of the voting shares of NVE Savings Bank, Englewood, New Jersey (successor to NVE Savings and Loan Association).

B. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Fort Brooke Bancorporation*, Brandon, Florida; to become a bank holding company by acquiring 100

percent of the voting shares of Fort Brooke Bank, Brandon, Florida.

2. *Newnan Holdings, Inc.*, Newnan, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of Southside Financial Group, Inc., Fayetteville, Georgia, and thereby indirectly acquire Citizens Bank & Trust of Fayette County, Fayetteville, Georgia.

In connection with this application, Applicant also has applied to acquire Newnan Savings Bank, FSB, Newnan, Georgia, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y. This activity will be performed throughout the State of Georgia.

C. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Eau Claire Financial Services, Inc.*, St. Paul, Minnesota; to acquire 93.8 percent of the voting shares of American Bank Lake City, Lake City, Minnesota.

2. *Norwest Corporation*, Minneapolis, Minnesota; to acquire 100 percent of the voting shares of B & G Investment Company, San Antonio, Texas, and thereby indirectly acquire First State Bank, Bandera, Texas.

D. Federal Reserve Bank of San Francisco (Kenneth R. Binning, Director, Bank Holding Company) 101 Market Street, San Francisco, California 94105:

1. *West Coast Bancorp*, Lake Oswego, Oregon; to merge with Vancouver Bancorp, Vancouver, Washington, and thereby indirectly acquire Bank of Vancouver, Vancouver, Washington.

In connection with this application, Applicant also has applied to acquire 19.9 percent of the voting shares of Vancouver Bancorp, Vancouver, Washington, and thereby indirectly acquire Bank of Vancouver, Vancouver, Washington.

Board of Governors of the Federal Reserve System, April 16, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-9810 Filed 4-19-96; 8:45 am]

BILLING CODE 6210-01-F

Change in Bank Control Notices; Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 96-8442) published on page 15263 of the issue for April 5, 1996.

Under the Federal Reserve Bank of Minneapolis heading, the entry for

Kanabec Credit Company, Mora, Minnesota, is revised to read as follows:

1. *Kanabec Credit Company*, Mora, Minnesota; to acquire directly and indirectly 44.8 percent of First Citizens Financial Corp., Mason City, Iowa, and thereby indirectly acquire First Citizens National Bank, Mason City, Iowa.

Comments on this application must be received by April 29, 1996.

Board of Governors of the Federal Reserve System, April 16, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-9811 Filed 4-19-96; 8:45 am]

BILLING CODE 6210-01-F

Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.25 of Regulation Y (12 CFR 225.25) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. Once the notice has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act, including whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices" (12 U.S.C. 1843). Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party