

PLACE: 999 E Street, N.W., Washington, D.C. (Ninth Floor.)

STATUS: This Meeting Will Be Open to the Public.

ITEMS TO BE DISCUSSED:

Correction and Approval of Minutes.
Advisory Opinion 1996-8: Pamela Rochester on behalf of Jefferson County Democratic Executive Committee.
Advisory Opinion 1996-10: Bruce E. Lammel on behalf of USX Corporation.
Advisory Opinion 1996-11: James Bopp, Jr. on behalf of the National Right to Life Conventions, Inc.
Administrative Matters.

PERSON TO CONTACT FOR INFORMATION:

Mr. Ron Harris, Press Officer,
Telephone: (202) 219-4155.
Marjorie W. Emmons,
Secretary of the Commission.
[FR Doc. 96-11100 Filed 4-30-96; 2:21 pm]
BILLING CODE 6715-01-M

FEDERAL MARITIME COMMISSION

Ocean Freight Forwarder License Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

Expeditors International (Puerto Rico), Inc., 65 Infantry Station, San Juan, Puerto Rico 00929, Officers: Kevin M. Walsh, President, Mario Alfonso, Treasurer/Secretary/Director
Unitrans International, Inc., 1851 Alexander Bell Drive, #400, Reston, VA 22091, Officers: A. Huda Farouki, Director, Mazen T. Farouki, President
Barnett Trading, Inc. d/b/a C2C Ocean Freight Forwarding, 217 Humphrey Street, Marblehead, MA 01945-1620, Officers: Andrew L. Barnett, President, Michael Ohsman, Director
G & B International, Inc., 755 Route 83, Suite #215, Bensenville, IL 60106, Officer: Joon Hwan Tae, President
Pacific Wells Crop. d/b/a Pelican Shipping Line, 250 W. Walnut Street, Compton, CA 90220, Officer: Woon K. Paik, President
Rimtech Int'l Transport, 460 E. Carson Plaza Drive, #103, Carson, CA 90746, Officer: Yon S. Kim, President
EMC Shipping, Inc., 4034 E. Mercer Way, Mercer Island, WA 98040,

Officer: Elizabeth Finch Miller, President

Dated: April 29, 1996.

Joseph C. Polking,

Secretary.

[FR Doc. 96-10894 Filed 5-1-96; 8:45 am]

BILLING CODE 6730-01-M

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 16, 1996.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *C. Gage Overall and Mary C. Overall*, both of Caldwell, Kansas; to acquire an additional 31.9 percent, for a total of 43.4 percent of the voting shares of Stock Exchange Financial Corporation, Caldwell, Kansas, and thereby indirectly acquire Stock Exchange Bank, Caldwell, Kansas.

Board of Governors of the Federal Reserve System, April 26, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-10909 Filed 5-1-96; 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 28, 1996.

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

1. *Banco Santander, S.A.*, Madrid, Spain; to acquire 99.248 percent of the voting shares of Banco Central Hispano Puerto Rico, Hato Rey, Puerto Rico.

B. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *First National Corporation*, Orangeburg, South Carolina; to acquire 100 percent of the voting shares of National Bank of York County, Rock Hill, South Carolina (an organizing bank).

C. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice

President) 925 Grand Avenue, Kansas City, Missouri 64198:

I. Sooner Southwest Bankshares, Inc., Bristow, Oklahoma; to become a bank holding company by acquiring 100 percent of the voting shares of Sooner Southwest Bancshares, Inc., Bristow, Oklahoma, and thereby indirectly acquire Community Bank, Bristow, Oklahoma, and Security First National Bank, Hugo, Oklahoma.

In connection with this application, Applicant also has applied to acquire Southwest Consolidated Life Insurance Company, Bristow, Oklahoma, and thereby engage in acquiring an insurance company subsidiary that engages in credit-related insurance activities, pursuant to § 225.25(b)(8)(i) of the Board's Regulation Y.

Comments on this application must be received not later than May 2, 1996.

Board of Governors of the Federal Reserve System, April 26, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-10905 Filed 5-1-96; 8:45 am]

BILLING CODE 6210-01-P

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 commenting would be aggrieved by approval of the proposal.

Unless otherwise noted, comments regarding the 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 Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. Anita Bancorporation, Newton, Iowa; to engage *de novo* in making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

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

1. Norwest Corporation, Minneapolis, Minnesota; through Norwest Financial Services, Inc., Des Moines, Iowa, to acquire Aman Collection Service, Inc., Aberdeen, South Dakota, and thereby engage in operating a collection agency, pursuant to § 225.25(b)(23) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, April 26, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-10906 Filed 5-1-96; 8:45 am]

BILLING CODE 6210-01-F

The Bank of New York Company, Inc.; Notice to Engage in Certain Nonbanking Activities

The Bank of New York Company, Inc., New York, New York (BNY), has applied for Board approval pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and section 225.23(a) of the Board's Regulation Y (12 CFR 225.23(a)), to engage *de novo* through its indirect wholly owned subsidiary, BNY Capital Markets, Inc., New York, New York (Company), in the following nonbanking activities: (i) providing investment and financial advisory services pursuant to 12 CFR 225.25(b)(4); (ii) providing full-service brokerage services pursuant to 12 CFR 225.25(b)(15); underwriting and dealing in government obligations and other obligations that state member banks may

underwrite and deal in pursuant to 12 CFR 225.25(b)(16); making, acquiring and servicing loans or other extensions of credit pursuant to 12 CFR 225.25(b)(1); underwriting and dealing in, to a limited extent, certain municipal revenue bonds (including unrated and certain "private ownership" municipal revenue bonds), mortgage-related securities, commercial paper and consumer-receivable-related securities (Tier 1 Securities); buying and selling all types of debt and equity securities on the order of customers as a "riskless principal;" and acting as agent in the private placement of all types of debt and equity securities. Company currently is a subsidiary of BNY's bank subsidiary, The Bank of New York, New York, New York. Company would engage in the proposed activities on a worldwide basis following a reorganization in which it would become a subsidiary of BNY's wholly owned nonbank subsidiary, BNY Capital Markets Holdings, Inc., New York, New York.

The Board previously has determined that the proposed activities are closely related to banking. See 12 CFR 225.25(b)(1), (4), (15) and (16); *Citicorp et al.*, 73 Fed. Res. Bull. 473 (1987) (underwriting and dealing in, to a limited extent, Tier 1 Securities); *Bank South Corporation*, 81 Fed. Res. Bull. 1116 (1995); *Letter Interpretating Cross-Marketing Firewall*, 81 Fed. Res. Bull. 198 (1995). *Bankers Trust New York Corporation*, 75 Fed. Res. Bull. 829 (1989)(Bankers Trust); *J.P. Morgan & Company Incorporated*, 76 Fed. Res. Bull. 26 (1990) (J.P. Morgan) (riskless principal and private placement activities). BNY proposes to engage in these activities in accordance with the limitations and conditions established by the Board in Regulation Y and in its prior orders approving these activities.

In authorizing bank holding companies to engage in riskless principal activities under section 4(c)(8) of the BHC Act, the Board previously has relied upon a commitment that the applicant would conduct the proposed riskless principal activities in accordance with most of the prudential limitations governing the bank-ineligible securities underwriting and dealing activities of section 20 companies (Section 20 Firewalls). See *Bankers Trust*, 75 Fed. Res. Bull. at 834; *J.P. Morgan*, 76 Fed. Res. Bull. at 27. BNY, however, does not propose to conduct the riskless principal activities of Company in accordance with the Section 20 Firewalls. BNY states that riskless principal transactions are essentially equivalent to brokerage transactions, and notes that the Board