

telecommunications and information services, telecommunications equipment and customer premises equipment manufacturing, electronic publishing, alarm monitoring services and payphone service. The Commission concludes that its current cost allocation rules generally satisfy the 1996 Act's accounting safeguards requirements when incumbent LECs, including the BOCs, provide services permitted under Sections 260 and 271 through 276 on an in-house basis. The Commission also concludes that its current affiliate transactions rules generally satisfy the 1996 Act's accounting safeguards requirements when incumbent LECs, including the BOCs, are required to, or choose to, use an affiliate to provide services permitted under sections 260 and 271 through 276. In the Report and Order, the Commission also modifies its affiliate transactions rules to provide greater protection against subsidization of competitive activities by subscribers to regulated telecommunications services. The information collections will enable the Commission to ensure that the subscribers to regulated telecommunications services do not bear the costs of these new nonregulated services and that transactions between affiliates and carriers will be at prices that do not ultimately result in unfair rates being charged to ratepayers. Public reporting burden for the collections of information is as noted above. Send comments regarding the burden estimate or any other aspect of the collections of information, including suggestions for reducing the burden to the Records Management Branch, Washington, D.C. 20554.

Federal Communications Commission

William F. Caton,

Acting Secretary.

[FR Doc. 97-11830 Filed 5-6-97; 8:45 am]

BILLING CODE 6712-01-U

FEDERAL DEPOSIT INSURANCE CORPORATION

Changes in Control in Insured Nonmember Banks; Rescission of Statement of Policy

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Rescission of statement of policy.

SUMMARY: As part of the FDIC's systematic review of its regulations and written policies under section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI), the FDIC is rescinding its

Statement of Policy "Changes in Control in Insured Nonmember Banks"

(Statement of Policy). The Statement of Policy is duplicative and unnecessary because all substantive information that it contains is also provided in FDIC change in bank control regulations.

DATES: The Statement of Policy is rescinded May 7, 1997.

FOR FURTHER INFORMATION CONTACT:

Charles J. Magyar, Review Examiner, (202/898-6752), Division of Supervision; Sandy Comenetz, Counsel, (202/898-3582), Legal Division, FDIC, 550 17th Street, N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION: The FDIC is conducting a systematic review of its regulations and written policies. Section 303(a) of the CDRI (12 U.S.C. 4803(a)) requires the FDIC to streamline and modify its regulations and written policies in order to improve efficiency, reduce unnecessary costs, and eliminate unwarranted constraints on credit availability. Section 303(a) also requires the FDIC to remove inconsistencies and outmoded and duplicative requirements from its regulations and written policies.

As part of this review, the FDIC has determined that the Statement of Policy is duplicative and unnecessary, and that the FDIC's written policies can be streamlined by its elimination.

The FDIC developed the Statement of Policy to provide general supervisory information and guidance to persons seeking to acquire control of an insured state nonmember bank. The Statement of Policy was adopted by the Board of Directors on January 24, 1979. 44 FR 7122 (Jan. 24, 1979).

The relevant supervisory information and guidance contained in the Policy Statement is provided in 12 CFR Part 303, § 303.4, and 12 CFR Part 308, Subpart D.

For the above reasons, the Policy Statement is rescinded.

By order of the Board of Directors.

Federal Deposit Insurance Corporation.

Dated at Washington, D.C. this 29th day of April, 1997.

Robert E. Feldman,

Deputy Executive Secretary.

[FR Doc. 97-11821 Filed 5-6-97; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

ACTION: Notice

Background:

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number. Board-approved collections of information will be incorporated into the official OMB inventory of currently approved collections of information. A copy of the OMB 83-I and supporting statement and the approved collection of information instrument will be placed into OMB's public docket files. The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. Whether the collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected; and

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before July 7, 1997.

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or

delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the information collection, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Mary M. McLaughlin, Chief, Financial Reports Section (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:

1. Report title: Request for Proposal (RFP); Request for Price Quotations (RFPQ)

Frequency: on occasion

Reporters: vendors and suppliers

Annual reporting hours: 7,610

Estimated average hours per response: 20.0 (RFP); 0.5 (RFPQ)

Number of respondents: 248 (RFP); 5,300 (RFPQ)

Small businesses are affected.

General description of report: This information collection is required to obtain or retain a benefit (12 U.S.C. sections 243, 244, and 248) and is not given confidential treatment unless a respondent requests that portions of the information be kept confidential and the Board grants the request pursuant to the applicable exemptions provided by the Freedom of Information Act (5 U.S.C. section 552).

Abstract: The Federal Reserve Board uses the RFP and the RFPQ as needed to obtain competitive proposals and contracts from approved vendors of

goods and services. Depending upon the goods and services for which the Federal Reserve Board is seeking competitive bids, the respondent is requested to provide either prices for providing the goods or services (RFPQ) or a document covering not only prices, but also the means of performing a particular service and a description of the qualification of the staff who will perform the service (RFP). The Board staff uses this information to analyze the proposals and to select the best offer.

Board of Governors of the Federal Reserve System, May 2, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-11838 Filed 5-6-97; 8:45AM]

Billing Code 6210-01-F

FEDERAL RESERVE SYSTEM

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. 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 30, 1997.

A. Federal Reserve Bank of Cleveland (Jeffrey Hirsch, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. Mellon Bank Corporation, Pittsburgh, Pennsylvania; to acquire 100 percent of the voting shares of 1st Business Corporation, Los Angeles, California, and thereby indirectly acquire 1st Business Bank, Los Angeles, California.

B. Federal Reserve Bank of Chicago (Philip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. InvestorsBancorp, Inc., Pewaukee, Wisconsin; to become a bank holding company by acquiring 100 percent of the voting shares of InvestorsBank, Pewaukee, Wisconsin, a *de novo* bank.

2. Schonath Family Partnership, LP, Oconomowoc, Wisconsin, to become a bank holding company by acquiring 25.8 percent of the voting shares of InvestorsBancorp, Inc., Pewaukee, Wisconsin, and thereby indirectly acquire InvestorsBank, Pewaukee, Wisconsin, a *de novo* bank.

C. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. Farmers State Holding Company, Marion, South Dakota; to merge with First State Financial Services, Inc., Bridgewater, South Dakota, and thereby indirectly acquire First State Bank, Bridgewater, South Dakota.

Board of Governors of the Federal Reserve System, May 1, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-11813 Filed 5-6-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 62 FR 23245, April 29, 1997.

PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING: 11:00 a.m., Monday, May 5, 1997.

CHANGES IN THE MEETING: Addition of the following closed item(s) to the meeting: Consideration of possible retirement incentive program.

CONTACT PERSON FOR MORE INFORMATION: Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204.

Dated: May 2, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-11964 Filed 5-5-97; 9:28 am]

BILLING CODE 6210-01-F