

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 March 4, 1997.

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

1. *Clyde Crews*, as Trustee for the Grossman Trust, both of San Antonio, Texas; to retain power to vote 99 percent of the voting shares of InterContinental Bank Shares Corporation, San Antonio, Texas, and thereby indirectly acquire InterContinental National Bank, San Antonio, Texas.

Board of Governors of the Federal Reserve System, February 11, 1997.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 97-3870 Filed 2-14-97; 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). 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 March 14, 1997.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *USA BancShares, Inc.*, Philadelphia, Pennsylvania; to acquire between 5.0 percent of, and 9.9 percent of, the voting shares of Regent Bancshares Corp., Philadelphia, Pennsylvania, and thereby indirectly acquire Regent Bank, Philadelphia, Pennsylvania.

B. Federal Reserve Bank of Cleveland (R. Chris Moore, Senior Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *Banc One Corporation*, Columbus, Ohio, and *Banc One Oklahoma Corporation*, Oklahoma City, Oklahoma; to merge with *Liberty Bancorp, Inc.*, Oklahoma City, Oklahoma, and thereby indirectly acquire *Liberty Bank and Trust Company of Oklahoma City, N.A.*, Oklahoma City, Oklahoma; and *Liberty Bank and Trust Company of Tulsa, N.A.*, Tulsa, Oklahoma.

In connection with this application, Applicant has also applied to acquire *Mid-America Credit Life Assurance Company*, Oklahoma City, Oklahoma, and thereby engage in underwriting insurance solely related to extensions of credit by subsidiaries of *Liberty Bancorp, Inc.*, pursuant to § 225.25(b)(8)(i) of the Board's Regulation Y; *Mid-America Insurance Agency, Inc.*, Oklahoma City, Oklahoma, and thereby engage in selling insurance solely related to extensions of credit by subsidiaries of *Liberty Bancorp, Inc.*, pursuant to § 225.25(b)(8)(i) of the Board's Regulation Y; *Liberty Trust Company of Texas*, Dallas, Texas, and thereby engage in providing trust services, pursuant § 225.25(b)(3) of the Board's Regulation Y; and *Liberty Financial Corporation*, Oklahoma City, Oklahoma, and thereby engage in real estate financing and equipment leasing activities for *Liberty Bancorp, Inc.*, pursuant to §§ 225.25(b)(1) and (5) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, February 11, 1997.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 97-3871 Filed 2-14-97; 8:45 am]

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### 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).

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 March 4, 1997.

A. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Banco Bilbao Vizcaya, S.A.*, Bilbao, Spain; to engage *de novo* through its wholly-owned subsidiary, *BBV LatInvest Securities Inc.*, New York, New York ("Company"), in: (1) underwriting and dealing in, to a limited extent, all types of debt and equity securities that a state member bank may not underwrite or deal in (see, e.g., *J.P. Morgan & Co., Inc.*, 75 Fed. Res.

Bull. 192 (1989)); (2) acting as agent in the private placement of all types of securities (see *Bankers Trust New York Corp.*, 75 Fed. Res. Bull. 829 (1989)); (3) buying and selling all types of securities on order of customers as "riskless principal" (see *The Bank of New York Company, Inc.*, 82 Fed. Res. Bull. 748 (1996)); (4) providing investment and financial advisory services, pursuant to § 225.25(b)(4) of the Board's Regulation Y; (5) providing full-service brokerage services, pursuant to § 225.25(b)(15) of the Board's Regulation Y; (6) making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y; (7) underwriting and dealing in government obligations and money market instruments in which state member banks may underwrite and deal under 12 U.S.C. §§ 335 and 24(7), pursuant to § 225.25(b)(16) of the Board's Regulation Y; (8) in addition to the securities credit activities under the Board's Regulation T, acting as "conduit" or "intermediary" in securities borrowing and lending (see *Republic New York Corp., et al.*, 80 Fed. Res. Bull. 249 (1994); and (9) engaging in the following swaps-related activities: (a) acting as agent or broker with respect to interests in loan syndications, interest rate and currency swap transactions and related caps, floors, collars and options thereon ("swap derivative products"); (b) acting as a broker or agent with respect to swaps and swap derivative products, and over-the-counter options transactions, linked to products other than interest rates and currencies, such as certain commodities, stock, bond, or commodity indices, or a hybrid of interest rates and such commodities or indices, a specially tailored basket of securities selected by the parties, or single securities; (c) providing financial and transactions advice regarding the structuring and arranging of swaps and swap derivative products relating to non-financial commodity swap transactions; and (d) providing investment advice, including counsel, written analyses and reports, and other advisory services, including discretionary portfolio management services, with respect to futures and options on futures on non-financial commodities (see, e.g., *Caisse Nationale de Credit Agricole, S.A.*, 82 Fed. Res. Bull. 754 (1996); *First Union Corporation*, 81 Fed. Res. Bull. 726 (1995). Company would conduct these activities in accordance with Regulation Y and the Board's prior orders involving these activities. Company proposes to conduct these activities throughout the world.

B. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *Stichting Prioriteit ABN AMRO Holding*, Amsterdam, The Netherlands; *Stichting Administratiekantoor ABN AMRO Holding*, Amsterdam, The Netherlands; *ABN AMRO Holding N.V.*, Amsterdam, The Netherlands; *ABN AMRO Bank N.V.*, Amsterdam, The Netherlands; and *ABN AMRO North America, Inc.*, Chicago, Illinois; to acquire Standard Federal Bancorp, Inc., Troy, Michigan, and thereby indirectly acquire Standard Federal Bank, Troy, Michigan (a federally-chartered stock savings bank), and Standard Brokerage Services, Inc., Troy, Michigan, and thereby engage in the nonbanking activities of operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y, and in providing securities brokerage services in combination with investment advisory services, pursuant to § 225.25(b)(15) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, February 11, 1997.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 97-3869 Filed 2-14-97; 8:45 am]

BILLING CODE 6210-01-F

## FEDERAL TRADE COMMISSION

[File No. 932-3023]

### The Money Tree, Inc.; Vance R. Martin; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

**SUMMARY:** In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final commission approval, would require, among other things, the Georgia-based money lender and its president to send a notice to all of its current customers offering them the opportunity to cancel the credit-life, credit-disability, and accidental death and disbursement insurance coverages written on their loans, and to receive cash refunds or credits. The agreement also prohibits Money Tree and Martin from requiring consumers to sign statements that credit-related insurance or auto club memberships are voluntarily purchased if these extras are, in fact, required to obtain the loan. The complaint accompanying the consent agreement alleges that Money

Tree required consumers to purchase credit-related insurance and auto club memberships (thus substantially increasing the cost of their loans) but failed to disclose to consumers the true cost of their credit, in violation of the Truth in Lending Act and the Federal Trade Commission Act.

**DATES:** Comments must be received on or before April 21, 1997.

**ADDRESSES:** Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., N.W., Washington, D.C. 20580.

#### FOR FURTHER INFORMATION CONTACT:

David Medicine, Federal Trade Commission, S-4429, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-3025.

Rolando Berrele, Federal Trade Commission, S-4429, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-3211.

Thomas Kane, Federal Trade Commission, S-4429, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-2304.

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 6(f) of the Federal Trade Commission, Act, 38 Stat. 721, 15 U.S.C. 46, and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the Commission Actions section of the FTC Home Page (for February 4, 1997), on the World Wide Web, at "http://www.ftc.gov/os/actions/htm." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, Sixth Street and Pennsylvania Avenue, N.W., Washington, D.C. 20580, either in person or by calling (202) 326-3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

#### Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission has accepted an agreement, subject to final