

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. The notices also will 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 19, 1998.

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

1. *Julie Hamann Bunderson*, Omaha, Nebraska; to acquire additional voting shares of Decatur Corporation, Leon, Iowa, and thereby indirectly acquire voting shares of Citizens Bank, Leon, Iowa and Citizens Bank of Princeton, Princeton, Missouri.

2. *William A. Krause*, West Des Moines, Iowa; to retain voting shares of Northwest Iowa Bancorporation, Le Mars, Iowa, and thereby indirectly retain voting shares of The Lakes National Bank, Arnolds Park, Iowa.

Board of Governors of the Federal Reserve System, February 27, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 98-5566 Filed 3-3-98; 8:45 am]

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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. The application also will 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 March 30, 1998.

A. Federal Reserve Bank of Boston (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *The 1855 Bancorp.*, New Bedford, Massachusetts; to acquire 24.9 percent of the voting shares of Sandwich Bancorp, Inc., Sandwich, Massachusetts, and thereby indirectly acquire Sandwich Co-operative Bank, Sandwich, Massachusetts.

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

1. *ISB Financial Corp., and Central Iowa Bancorporation*, both of Iowa City, Iowa; to acquire up to 100 percent of the voting shares of Conrad Bancorporation, Conrad, Iowa, and thereby indirectly acquire First State Bank, Conrad, Iowa.

In connection with this application, Central Iowa Bancorporation, Iowa City, Iowa; has applied to become a bank holding company by acquiring 100 percent of the voting shares of Conrad Bancorporation, Conrad, Iowa.

2. *Founders Financial Corporation*, Grand Rapids, Michigan (in formation); to become a bank holding company by acquiring 100 percent of the voting shares of Founders Trust Personal Bank, Grand Rapids, Michigan.

Board of Governors of the Federal Reserve System, February 27, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 98-5565 Filed 3-3-98; 8:45 am]

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FEDERAL RESERVE SYSTEM

[Docket No. R-1000]

Privacy Act of 1974; Notice of Amendment of System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Amendment of system of records.

SUMMARY: In accordance with the Privacy Act, the Board of Governors of the Federal Reserve System (Board) is amending two systems of records, entitled Individuals Who Extend Margin Credit (BGFRS-16) and Municipal or Government Securities Principals and Representatives (BGFRS-17). These amendments include new routine uses and reflect changes due to revisions in the Board's regulations and relocation of some of the records. We invite public comment on this publication.

DATES: Comment must be received on or before April 3, 1998.

ADDRESSES: Comments, which should refer to Docket No. R-1000, may be mailed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. Comments addressed to Mr. Wiles also may be 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. The mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments may be inspected in Room MP-500 between 9 a.m. and 5 p.m.

FOR FURTHER INFORMATION CONTACT: Elaine M. Boutilier, Senior Counsel, (202/452-2418), or Scott Holz, Senior Attorney, (202/452-2966), Legal Division. For the hearing impaired *only*, contact Diane Jenkins, Telecommunications Device for the Deaf (TDD)(202/452-3544), Board of Governors of the Federal Reserve System, 20th and Constitution, NW, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:**I. BGFRS-16**

The amendments to this system of records, previously entitled FRB-Regulation G Reports, reflects the Board's recent repeal of Regulation G (12 CFR part 207) and the incorporation of its provisions into Regulation U (12 CFR part 221). (See, 63 FR 2806, January 16, 1998.) This system of records has also been amended to add new routine uses that would (a) permit release of the name of a registered individual upon

request; (b) permit release of information to the appropriate governmental agency or self-regulatory organization charged with the responsibility of enforcing or investigating the securities laws; and (c) permit release of information in the course of litigation.

II. BGFRS-17

This system of records, previously entitled FRB-Municipal Securities Principal and Municipal Securities Representative Records, has been amended to reflect the Board's practice of including similar records on government securities principals and representatives in this database. The amendments also reflect the fact that the records are now maintained at the Board, not at the NASD. No additions have been made to the routine uses for this system of records.

III. Compatibility of Proposed Routine Uses

The Board is proposing these routine uses in accordance with the Privacy Act (5 U.S.C. 552a(b)(3)). The Privacy Act permits the disclosure of information about individuals without their consent for a routine use where the information will be used for a purpose which is compatible with the purpose for which the information was originally collected. The Office of Management and Budget has indicated that a "compatible" use is a use which is necessary and proper. See OMB Guidelines, 51 FR 18982, 18985 (1986). The records in BGFRS-16 are a subset of a larger data base, the purpose of which is to maintain records of the registration status of margin lenders (primarily business entities) to permit the government to monitor their activities and the public to verify their registration status. The proposed routine uses of the data are intended to further these purposes, *e.g.*, to provide borrowers with knowledge of the registered status of those providing margin credit, which can affect the borrowers legal liabilities; and to aid in the enforcement of the securities laws. Accordingly, they are clearly necessary and proper uses, and therefore "compatible" uses which meet Privacy Act requirements.

In accordance with 5 U.S.C. 552a(r), a report of these amended systems of records is being filed with the President of the Senate, the Speaker of the House of Representatives, and the Director of the Office of Management and Budget. These amendments will become effective on April 13, 1998, without further notice, unless the Board publishes a notice to the contrary in the **Federal Register**.

Accordingly, two systems of records entitled FRB-Individuals Who Extend Margin Credit (BGFRS-16) and FRB-Municipal or Government Securities Principals and Representatives (BGFRS-17) are amended as set forth below.

BGFRS-16

SYSTEM NAME:

FRB—Individuals Who Extend Margin Credit.

SECURITY CLASSIFICATION:

None.

SYSTEM LOCATION:

Board of Governors of the Federal Reserve System, 20th and Constitution, NW., Washington, DC 20551.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Individuals other than banks, brokers and dealers who extend credit in specified amounts secured by margin stock.

CATEGORIES OF RECORDS IN THE SYSTEM:

G-1, G-2 and G-4 Reports filed by persons registered pursuant to Regulation U, 12 CFR part 221.

PURPOSE(S):

To maintain a current list of persons registered as margin lenders under the securities laws.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Secs. 3, 7, 17, and 23 of the Securities Exchange Act of 1934 (15 U.S.C. 78c, 78g, 78q, and 78w), and Regulation U (12 CFR part 221).

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

The information in these records may be used to—

(a) Disclose, upon request, the name of a registered individual who extends credit secured by margin stock;

(b) Provide information or records to any appropriate governmental department or agency or self-regulatory organization charged with the responsibility of administering law or investigating or prosecuting violations of law or charged with enforcing or implementing a statute, rule, regulation, order, policy, or license;

(c) Disclose information, when appropriate, to foreign governmental authorities in accordance with law, and formal or informal international agreements; and

(d) Disclose information, in the event of litigation or enforcement action, to the appropriate court, magistrate, or administrative tribunal; or to counsel or witnesses for the presentation of

evidence in the course of discovery, to the extent permitted by law.

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM:

STORAGE:

Paper forms and files; electronic data base.

RETRIEVABILITY:

Indexed by name.

SAFEGUARDS:

Papers are retained in a secured space. Access to papers and electronic data base by Federal Reserve staff on restricted basis.

RETENTION AND DISPOSAL:

Indefinite.

SYSTEM MANAGER(S) AND ADDRESS:

Director, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, 20th and Constitution Avenue, NW, Washington, DC 20551.

NOTIFICATION PROCEDURE:

Inquiries should be sent to the Secretary of the Board, Board of Governors of the Federal Reserve System, 20th and Constitution Avenue, NW, Washington, DC 20551. The request should contain the individual's name, date of birth, and Social Security number.

RECORD ACCESS PROCEDURES:

Same as "Notification procedure" above.

CONTESTING RECORD PROCEDURES:

Same as "Notification procedure" above.

RECORD SOURCE CATEGORIES:

Reports and forms filed by individuals to whom records pertain.

EXEMPTIONS CLAIMED FOR THE SYSTEM:

None.

BGFRS-17

SYSTEM NAME:

FRB—Municipal or Government Securities Principals and Representatives.

SECURITY CLASSIFICATION:

None.

SYSTEM LOCATION:

Board of Governors of the Federal Reserve System, 20th and Constitution, NW., Washington, DC 20551.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Persons who are, or seek to be, municipal or government securities

principals or municipal or government securities representatives associated with a municipal or government securities dealer that is a State member bank of the Federal Reserve System or a U.S. branch of a foreign bank, or a subsidiary or a department or division thereof.

CATEGORIES OF RECORDS IN THE SYSTEM:

These records may contain identifying information as well as educational, employment, and disciplinary information; scores on professional qualification examinations; and, where applicable, information regarding termination of employment of individuals covered by the system. Identifying information includes name, address, date and place of birth, and may include social security account number.

PURPOSE:

To permit the Board to perform its responsibilities under the securities laws with regard to the persons described in this system of records.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Secs. 3, 15B, 15C, 17, and 23 of the Securities Exchange Act of 1934 (15 USC 78c, 78o-4, 78o-5, 78q, and 78w) and section 11 of the Federal Reserve Act (12 USC 248).

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

The information in these records may be used:

(a) To refer, where there is an indication of a violation or potential violation of law, whether civil, criminal, or regulatory in nature, to the appropriate governmental authority, whether federal, state, local, or foreign, or self-regulatory organization.

(b) To refer, in the event of litigation, whether civil, criminal, or regulatory in nature, to the appropriate court, magistrate, or administrative law judge.

(c) To assist in any proceeding in which the federal securities or banking laws are in issue or in which the Federal Reserve Board or a past or present member of its staff is a party or otherwise involved in an official capacity.

(d) To disclose to a federal, state, local, or foreign governmental authority

or a self-regulatory organization if necessary in order to obtain information relevant to a Federal Reserve Board inquiry concerning a person who is or seeks to be associated with a municipal or government securities dealer.

(e) To respond to a request from a federal, state, local, or foreign governmental authority or a self-regulatory organization for information in connection with the issuance of a license or other benefit to the extent that such information is relevant and necessary.

(f) To disclose to a congressional office from the record of an individual in response to an inquiry from the congressional office made at the request of that individual.

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM:

STORAGE:

Records are maintained in file folders and on computer discs.

RETRIEVABILITY:

Records are indexed by name.

SAFEGUARDS:

File folders are stored in lockable metal cabinets and computer discs are accessed only by authorized personnel.

RETENTION AND DISPOSAL:

Records may be maintained indefinitely.

SYSTEM MANAGER(S) AND ADDRESS:

Director, Division of Banking Supervision and Regulation, Board of Governors of the Federal Reserve System, 20th and Constitution Avenue, NW, Washington, DC 20551.

NOTIFICATION PROCEDURE:

Inquiries should be sent to the Secretary of the Board, Board of Governors of the Federal Reserve System, 20th and Constitution Avenue, NW, Washington, DC 20551. The request should contain the individual's name, date of birth, and Social Security number.

RECORD ACCESS PROCEDURES:

Same as "Notification procedure" above.

CONTESTING RECORD PROCEDURES:

Same as "Notification procedure" above.

RECORD SOURCE CATEGORIES:

Individuals on whom the records are maintained as well as municipal or government securities dealers with whom the individuals are associated, and federal, state, local, and foreign governmental authorities, and self-regulatory organizations, which regulate the securities industry.

EXEMPTIONS CLAIMED FOR THE SYSTEM:

None.

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority, February 26, 1998.

William W. Wiles,

Secretary of the Board.

[FR Doc. 98-5492 Filed 3-3-98; 8:45 am]

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FEDERAL TRADE COMMISSION

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the **Federal Register**.

The following transactions were granted early termination of the waiting period provided by law and the premerger notification rules. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.

TRANSACTIONS GRANTED EARLY TERMINATION BETWEEN: 02/02/98 AND 02/13/98

Name of acquiring person, name of acquired person, name of acquired entity	PMN No.	Date terminated
ValueVision International, Inc., National Media Corporation, National Media Corporation	98-1364	02/02/98
National Media Corporation, ValueVision International, Inc., ValueVision International, Inc	98-1365	02/02/98
Triumph Group, Inc., Greg Frisby, Frisby Industries, Inc	98-1418	02/02/98
Triumph Group, Inc., Jeffry Frisby, Frisby Industries, Inc	98-1419	02/02/98