

specify the type of subsidy or discrimination that remains.

6. Comments may be filed using the Commission's Electronic Comment Filing System (ECFS) or by filing paper copies. As described in *Electronic Filing of Documents in Rulemaking Proceedings*, 63 FR 24121 (May 1, 1998), comments through the ECFS can be sent as an electronic file via the Internet to <<http://www.fcc.gov/e-file/ecfs.html>>. In completing the transmittal screen, commenters should include their full name, Postal Service mailing address, and CC Docket No. 96-128. Parties may also submit an electronic comment by Internet e-mail. To get filing instructions for e-mail comments, commenters should send an e-mail to ecfs@fcc.gov, and should include the following words in the body of the message, "get form <your e-mail address>." A sample form and directions will be sent in reply.

7. Parties who choose to file by paper must file an original and four copies of all comments and reply comments. All comments and reply comments should reference CC Docket No. 96-128. Paper comments and reply comments must be filed with the Commission's Secretary, Magalie Roman Salas, Office of the Secretary, Federal Communications Commission, 445-12th Street, SW, TW-A325, Washington, DC 20554. In addition, one copy must be filed with International Transcription Services (ITS), the Commission's duplicating contractor, at its office at 1231 20th Street, NW, Washington, DC 20036, and one copy must be filed with the Chief, Competitive Pricing Division, Common Carrier Bureau, 445-12th Street, SW, Room 5-A227, Washington, DC 20554.

8. Parties submitting diskettes should submit them along with their paper filings to the Commission's Office of the Secretary. Submissions should be on a 3.5 inch diskette formatted in an DOS PC compatible form. The document should be saved into WordPerfect 5.1 for Windows format. The diskette should be submitted in "read only" mode. The diskette should be clearly labelled with the party's name, proceeding, type of submission (comment or reply comment), CC Docket No. 96-128, and date of submission.

9. This matter shall be treated as a "permit-but-disclose" proceeding in accordance with the Commission's *ex parte* rules at 47 CFR 1.1200, 1.1206. Persons making oral *ex parte* presentations are reminded that memoranda summarizing the presentations must contain summaries of the substance of the presentations and not merely a listing of the subjects discussed. More than a one or two

sentence description of the views and arguments presented is generally required by 47 CFR 1.1206(b). Other rules pertaining to oral and written *ex parte* presentations in permit-but-disclose proceedings are set forth in 47 CFR 1.1206(b).

Federal Communications Commission.

Kris A. Monteith,

*Deputy Chief, Competitive Pricing Division,
Common Carrier Bureau.*

[FR Doc. 99-11729 Filed 5-10-99; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL COMMUNICATIONS COMMISSION

Sunshine Act Meeting; Open Commission Meeting, Thursday, May 13, 1999

The Federal Communications Commission will hold an Open Meeting on the subjects listed below on Thursday, May 13, 1999, which is scheduled to commence at 9:30 a.m. in Room TW-C305, at 445 12th Street, SW., Washington, D.C. The Commission will hold an additional Open Meeting on Thursday, May 27, 1999.

Item No, Bureau, and Subject

- 1—Cable Services—Title: Implementation of Section 304 of the Telecommunications Act of 1996 and Commercial Availability of Navigation Devices (CS Docket No. 97-80). Summary: The Commission will consider an Order on Reconsideration that addresses petitions for reconsideration of the Commission's Report and Order requiring set-top boxes and other navigational devices to be commercially available.
- 2—Wireless Telecommunications—Title: Revision of the Commission's Rules to Ensure Compatibility with Enhanced 911 Emergency Calling Systems (CC Docket No. 94-102, RM-8143). Summary: The Commission will consider a Second Report and Order concerning ways to improve wireless 911 call completion.
- 3—Wireless Telecommunications—Title: Service Rules for the 746-764 and 776-794 MHz Bands, and Revisions to Part 27 of the Commission's Rules. Summary: The Commission will consider a Notice of Proposed Rulemaking proposing service rules for the commercial spectrum blocks to be auctioned and licensed in the 746-806 MHz band.

Additional information concerning this meeting may be obtained from Maureen Peratino or David Fiske, Office of Public Affairs, telephone number (202) 418-0500; TTY (202) 418-2555.

Copies of materials adopted at this meeting can be purchased from the FCC's duplicating contractor, International Transcription Services, Inc. (ITS, Inc.) at (202) 857-3800; fax (202) 857-3805 and 857-3184; or TTY

(202) 293-8810. These copies are available in paper format and alternative media, including large print/type; digital disk; and audio tape. ITS may be reached by e-mail:

its_inc@ix.netcom.com. Their Internet address is <http://www.itsi.com>.

This meeting can be viewed over George Mason University's Capitol Connection. The Capitol Connection also will carry the meeting live via the Internet. For information on these services call (703) 993-3100. The audio portion of the meeting will be broadcast live on the Internet via the FCC's Internet audio broadcast page at <<http://www.fcc.gov/realaudio/>>. The meeting can also be heard via telephone, for a fee, from National Narrowcast Network, telephone (202) 966-2211 or fax (202) 966-1770. Audio and video tapes of this meeting can be purchased from Infocus, 341 Victory Drive, Herndon, VA 20170, telephone (703) 834-0100; fax number (703) 834-0111.

Federal Communications Commission.

Magalie Roman Salas,

Secretary.

[FR Doc. 99-12033 Filed 5-7-99; 3:41 pm]

BILLING CODE 6712-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

SUMMARY

Background. Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. 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.

FOR FURTHER INFORMATION CONTACT:

Chief, Financial Reports Section—Mary M. West—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829)

OMB Desk Officer—Alexander T. Hunt—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202-395-7860)

Final approval under OMB delegated authority of the extension for three years, with revision, of the following reports:

Report title: Annual Report of Foreign Banking Organizations; Foreign Banking Organization Structure Report on U.S. Banking and Nonbanking Activities; Foreign Banking Organization Confidential Report of Operations

Agency form number: FR Y-7; FR Y-7A; FR 2068

OMB control number: 7100-0125

Effective date: December 31, 1999

Frequency: Annual

Reporters: foreign banking organizations

Annual reporting hours: 5,150 hours
Estimated average hours per response: 15.75

Number of respondents: 327

Small businesses are not affected.

General description of report: These information collections are mandatory (12 U.S.C. 1844(c), 3106, and 3108(a)). Upon request from a respondent certain information in the FR Y-7 and FR Y-7A may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. 552(b)(4) and (6)). The FR 2068 is a confidential report of operations that is exempted from public disclosure pursuant to the Freedom of Information Act (5 U.S.C. 552(b)(8) and 12 CFR 261.11(h)).

Abstract: The FR Y-7, FR Y-7A, and FR 2068 are annual reports completed by foreign banking organizations that engage in banking in the United States, either indirectly through a subsidiary bank, Edge or agreement corporation, or commercial lending company, or directly through a branch or agency. The FR Y-7 collects financial, managerial, and organizational information on the foreign banking organization. The FR 2068 collects confidential financial and organizational information, which is not collected in the FR Y-7. A foreign banking organization is currently exempt from filing the FR 2068 if it meets certain criteria related to the size and type of its U.S. banking operations. The FR Y-7A collects structural information on the foreign banking organization and its subsidiaries. All of the reports are filed as of the end of the reporter's fiscal year. The information contained in these reports is used by the Federal Reserve System to assess the foreign banking organization's ability to be a continuing source of strength to its

U.S. banking operations and to determine compliance with U.S. laws and regulations.

Current Actions: The Federal Reserve is reducing regulatory reporting burden for foreign banking organizations (FBOs) by eliminating the FR 2068 and by reducing and clarifying the amount of information to be reported on the FR Y-7 and FR Y-7A. Most of the information collected in the FR 2068 is now publicly available. The publicly available portion of two of the items currently reported on the FR 2068 will be added to the FR Y-7: (1) financial statements of unconsolidated majority-owned related subsidiaries, and (2) financial data on unconsolidated minority-owned related companies. The most significant changes on the FR Y-7 are the elimination of the information requested on directors and officers, the simplification of the information requested for the organization chart, and the addition of two items currently reported on the FR 2068 as mentioned above. The most significant changes on the FR Y-7A are the simplification of the information requested on securities held through debts previously contracted and on Legal Authority, and the addition of four new items.

The Federal Reserve received two public comment letters from a law firm and a trade association pertaining to the proposed revisions. Both organizations strongly supported the Board's proposal to streamline and reduce the burden associated with these reports. Both commenters also suggested that foreign banking organizations (FBOs) be allowed to include companies not reportable on the FR Y-7 organization chart, for purposes of clarity and retaining a complete record of the FBO's U.S. interest, if the companies are designated as not reportable. The Federal Reserve agrees with this suggestion and has clarified the instructions to allow this option. In addition, both commenters asked for further clarification to the instructions for Report Item 2 of the FR Y-7A, which will be provided later this year in the form of a chart supplementing the instructions.

The trade association also expressed concern about including additional subsidiaries in Report Item 2 of the FR Y-7A, as proposed. The information requested for this item is consistent with the information requested for the organizational chart in Report Item 3 of the FR Y-7. The Federal Reserve needs this information to provide a complete picture of the FBO's organizational structure for purposes of assessing the safety and soundness of the complete organization.

The law firm suggested that the Federal Reserve allow filers for whom required information is not available in accord with their domestic law at April 30 of each year, to submit their entire FR Y-7 filing by June 30 for the fiscal year then-ended. The Federal Reserve needs the data on the current filing system in order to assess the FBO's ability to be a continuing source of strength to its U.S. banking operations and to determine compliance with U.S. laws and regulations.

The law firm also suggested several modifications to the Facsimile Confirmation Report which is sent to the institution each year after their initial FR Y-7A filing for verification. The Federal Reserve will review the Facsimile Confirmation Report and will consider incorporating the law firm's suggestions after the year 2000.

Finally, the law firm commented that the estimated burden hours per response are too low. While the Federal Reserve realizes that large organizations may take much more than 15.75 hours to complete this information, small companies with limited U.S. presence require much less time. This amount represents an average for all respondents.

Discontinuance of the following report under OMB delegated authority:

Report title: Notification Pursuant to Section 211.23(h) of Regulation K on Acquisitions by Foreign Banking Organizations

Agency form number: FR 4002

OMB control number: 7100-0110

Frequency: Event-generated

Reporters: foreign banking organizations

Annual reporting hours: 80

Estimated average hours per response: 0.50

Number of respondents: 160

Small businesses are not affected.

General description of report: This information collection is mandatory (12 U.S.C. 1844(c), 3106, and 3108(a)). Upon request from a respondent certain information in the FR 4002 may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. 552(b)(4) and (6)).

Abstract: The FR 4002 is an event-generated information collection that foreign banking organizations are required to submit, in a letter to the appropriate Federal Reserve Bank. The information is due within thirty days of the end of a quarter during which the foreign banking organization acquires shares of companies that engage, directly or indirectly, in business in the United States, or during which a foreign subsidiary of the FBO commences direct activities in the United States. The letter

should include a brief description of the nature and scope of each company's U.S. business(es), including the four-digit Standard Industrial Classification (SIC) code(s) of the U.S. activities of the company and of its direct parent, and a statement of total assets and total revenue of the direct parent. The foreign banking organization is not required to report information whose collection would cause the FBO to incur "unreasonable effort or expense," or information that is otherwise "unknown and not reasonably available."

Current Actions: In December 1997, the Board proposed changes to Regulation K to require the information reported in the FR 4002 annually instead of quarterly (62 FR 68424). If the Board implements these proposed changes, the information collected on the FR 4002 will be reflected annually in the FR Y-7 and FR Y-7A, eliminating the need for this separate information collection. The FR 4002 will be discontinued if these proposed changes to Regulation K are adopted upon publication of the final rulemaking. The Federal Reserve received two public comment letters pertaining to the proposed revisions from a law firm and a trade association. Both organizations strongly supported the Federal Reserve's proposal.

Board of Governors of the Federal Reserve System, May 5, 1999.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-11810 Filed 5-10-99; 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. 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 June 4, 1999.

A. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Banking Corporation of Florida*, Naples, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of First Florida Bank, Naples, Florida (in organization).

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

1. *Strategic Capital Bancorp, Inc.*, Champaign, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Strategic Capital Bank, Champaign, Illinois (in organization).

Board of Governors of the Federal Reserve System, May 6, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-11875 Filed 5-10-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

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, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) 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. The notice also will 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.

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 26, 1999.

A. Federal Reserve Bank of San Francisco (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Home Valley Bancorp*, Grants Pass, Oregon; to engage *de novo* through its subsidiary, Valley Mortgage Funding Corporation, Grants Pass, Oregon, in mortgage lending activities, pursuant to § 225.28(b)(1) of Regulation Y.

Board of Governors of the Federal Reserve System, May 6, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-11876 Filed 5-10-99; 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.

TIME AND DATE: 12:00 noon, Monday, May 17, 1999.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any matters carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202-452-3204.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates