

## FEDERAL COMMUNICATIONS COMMISSION

[DA 12-1721]

### Emergency Access Advisory Committee; Announcement of Date of Next Meeting

**AGENCY:** Federal Communications Commission.

**ACTION:** Notice.

**SUMMARY:** This document announces the date of the Emergency Access Advisory Committee's (Committee or EAAC) next meeting. At the November meeting, the agenda will include discussion of draft reports from the EAAC subcommittees and other activities needed to ensure access to 911 by individuals with disabilities.

**DATES:** The Committee's next meeting will take place on Friday, November 9, 2012, 10:30 a.m. to 3:30 p.m. (EST), at the headquarters of the Federal Communications Commission (FCC).

**ADDRESSES:** Federal Communications Commission, 445 12th Street SW., Washington, DC 20554, in the Commission Meeting Room.

**FOR FURTHER INFORMATION CONTACT:** Cheryl King, Consumer and Governmental Affairs Bureau, (202) 418-2284 (voice) or (202) 418-0416 (TTY), email: [Cheryl.King@fcc.gov](mailto:Cheryl.King@fcc.gov) and/or Patrick Donovan, Public Safety and Homeland Security Bureau, (202) 418-2413, email: [Patrick.Donovan@fcc.gov](mailto:Patrick.Donovan@fcc.gov).

**SUPPLEMENTARY INFORMATION:** On December 7, 2010, in document DA 10-2318, Chairman Julius Genachowski announced the establishment and appointment of members and Co-Chairpersons of the EAAC, an advisory committee required by the Twenty-First Century Communications and Video Accessibility Act (CVAA), Public Law 11-260, for the purpose of achieving equal access to emergency services by individuals with disabilities as part of our nation's migration to a national Internet protocol-enabled emergency network, also known as the next generation 9-1-1 system (NG9-1-1). The purpose of the EAAC is to determine the most effective and efficient technologies and methods by which to enable access to Next Generation 911 (NG 9-1-1) emergency services by individuals with disabilities, and to make recommendations to the Commission on how to achieve those effective and efficient technologies and methods. During the spring of 2011, the EAAC conducted a nationwide survey of individuals with disabilities and released a report on that survey on June 21, 2011. Following release of the

survey report, the EAAC developed recommendations, which it submitted to the Commission on December 7, 2011, as required by the CVAA. At the November 2012 EAAC meeting, the agenda will include discussion of draft reports from the EAAC subcommittees and other activities needed to ensure access to 911 by individuals with disabilities.

The meeting site is fully accessible to people using wheelchairs or other mobility aids. Sign language interpreters, open captioning, and assistive listening devices will be provided on site. Other reasonable accommodations for people with disabilities are available upon request. In your request, include a description of the accommodation you will need and a way we can contact you if we need more information. Last minute requests will be accepted, but may be impossible to fill. Send an email to: [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer and Governmental Affairs Bureau at (202) 418-0530 (voice), (202) 418-0432 (TTY).

To request materials in accessible formats for people with disabilities (Braille, large print, electronic files, audio format), send an email to [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer and Governmental Affairs Bureau at (202) 418-0530 (voice), (202) 418-0432 (TTY).

Federal Communications Commission.

**Karen Peltz Strauss,**

*Deputy Chief, Consumer and Governmental Affairs Bureau.*

[FR Doc. 2012-28093 Filed 11-16-12; 8:45 am]

**BILLING CODE 6712-01-P**

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

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 shares of 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 December 4, 2012.

*A. Federal Reserve Bank of Richmond* (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Thomas F. Dungan, III, Teri Dungan, and Thomas F. Dungan, Jr., all of Fairfax, Virginia; together with Andover Investments, LLC, Vienna, Virginia, as a group acting in concert, to acquire voting shares of Virginia Heritage Bank, Vienna, Virginia.*

2. *Edgar L. Woods, Bluffton, South Carolina, individually and as part of a group acting in concert with Edgar Woods, Woods Holdings Inc., RPM Palmetto Grain Brokerage LLC Profit Sharing Plan DTD 12/01/01 FBO Edgar L. Woods, Milton Woods Jr. and Susan H Woods, both of Ridgeland, South Carolina, and J. Eric Woods, Bluffton, South Carolina, as a group acting in concert; to individually acquire voting shares of Atlantic Bancshares, Inc., and thereby indirectly acquire voting shares of Atlantic Community Bank, both in Bluffton, South Carolina.*

*B. Federal Reserve Bank of Chicago* (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Roger D. Underwood, individually and acting in concert with Michael L. Underwood, both of Guthrie Center, Iowa; to acquire voting shares of Guthrie County Bancshares, Inc., Guthrie Center, Iowa and thereby indirectly acquire voting shares of Guthrie County State Bank, Panora, Iowa.*

Board of Governors of the Federal Reserve System, November 14, 2012.

**Michael J. Lewandowski,**

*Assistant Secretary of the Board.*

[FR Doc. 2012-28073 Filed 11-16-12; 8:45 am]

**BILLING CODE 6210-01-P**

## 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 applications 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 (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 December 14, 2012.

A. Federal Reserve Bank of Boston (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02210-2204:

1. *New Hampshire Mutual Bancorp.*, Manchester, New Hampshire; to become a bank holding company by acquiring 100 percent of the voting shares of Meredith Village Savings Bank, Meredith, New Hampshire.

2. *New Hampshire Mutual Bancorp.*, Manchester, New Hampshire, to become a bank holding company by acquiring and merging with Merrimack Bancorp, MHC, and thereby indirectly acquiring voting shares of Merrimack County Savings Bank, both in Concord, New Hampshire.

Board of Governors of the Federal Reserve System, November 14, 2012.

Michael J. Lewandowski,  
Assistant Secretary of the Board.

[FR Doc. 2012-28072 Filed 11-16-12; 8:45 am]

BILLING CODE 6210-01-P

## FINANCIAL STABILITY OVERSIGHT COUNCIL

### Proposed Recommendations Regarding Money Market Mutual Fund Reform

**AGENCY:** Financial Stability Oversight Council.

**ACTION:** Proposed recommendation.

**SUMMARY:** Section 120 of the Dodd-Frank Wall Street Reform and Consumer Protection Act authorizes the Financial Stability Oversight Council (Council) to issue recommendations to a primary financial regulatory agency to apply new or heightened standards and safeguards for a financial activity or practice conducted by bank holding companies or nonbank financial companies under the agency's jurisdiction. The Council is seeking

public comment on proposed recommendations that the Council may make to the Securities and Exchange Commission to implement structural reforms for money market mutual funds (MMFs). *Proposed Recommendations Regarding Money Market Mutual Fund Reform* provides an overview of MMFs, an outline of the history of reform efforts and the role of the Council, the Council's proposed determination that MMFs' activities and practices create or increase certain risks, three proposed alternatives for reform, and an assessment of the impact of the Council's proposed recommendations on long-term economic growth. In addition, the Council is requesting public comment on alternative structural reforms for MMFs.

**DATES:** Comment due date: January 18, 2013.

**ADDRESSES:** Interested persons are invited to submit comments on all aspects of *Proposed Recommendations Regarding Money Market Mutual Fund Reform* according to the instructions below. All submissions must refer to docket number FSOC-2012-0003.

*Electronic Submission of Comments.* Interested persons may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>. Electronic submission of comments allows the commenter maximum time to prepare and submit a comment, ensures timely receipt, and enables the Council to make them available to the public. Comments submitted electronically through <http://www.regulations.gov> can be viewed by other commenters and interested members of the public. Commenters should follow the instructions provided on that site to submit comments electronically.

*Mail:* Comments may be mailed to Financial Stability Oversight Council, Attn: Amias Gerety, 1500 Pennsylvania Avenue NW., Washington, DC 20220.

*Public Inspection of Comments.* Properly submitted comments will be available for inspection and downloading at <http://www.regulations.gov>.

*Additional Instructions.* In general, comments received, including attachments and other supporting materials, are part of the public record and are immediately available to the public. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:** Amias Gerety, Deputy Assistant Secretary for the Financial Stability Oversight Council, Department of the

Treasury, at (202) 622-8716; Sharon Haeger, Office of the General Counsel, Department of the Treasury, at (202) 622-4353; or Eric Froman, Office of the General Counsel, Department of the Treasury, at (202) 622-1942.

## SUPPLEMENTARY INFORMATION:

### Table of Contents

- I. Executive Summary
- II. Overview of Money Market Mutual Funds
- III. History of Reform Efforts and Role of the Financial Stability Oversight Council
- IV. Proposed Determination That MMFs Could Create or Increase the Risk of Significant Liquidity and Credit Problems Spreading Among Financial Companies and Markets
- V. Proposed Recommendations
- VI. Consideration of the Economic Impact of Proposed Reform Recommendations on Long-Term Economic Growth

### I. Executive Summary

Reforms to address the structural vulnerabilities of money market mutual funds (MMFs or funds) are essential to safeguard financial stability. MMFs are mutual funds that offer individuals, businesses, and governments a convenient and cost-effective means of pooled investing in money market instruments. MMFs are a significant source of short-term funding for businesses, financial institutions, and governments. However, the 2007-2008 financial crisis demonstrated that MMFs are susceptible to runs that can have destabilizing implications for financial markets and the economy. In the days after Lehman Brothers Holdings, Inc. failed and the Reserve Primary Fund, a \$62 billion prime MMF, "broke the buck," investors redeemed more than \$300 billion from prime MMFs and commercial paper markets shut down for even the highest-quality issuers. The Treasury Department's guarantee of more than \$3 trillion of MMF shares and a series of liquidity programs introduced by the Federal Reserve were needed to help stop the run on MMFs during the financial crisis and ultimately helped MMFs to continue to function as intermediaries in the financial markets.

The Securities and Exchange Commission (SEC) took important steps in 2010 by adopting regulations to improve the resiliency of MMFs (the "2010 reforms"). But the 2010 reforms did not address the structural vulnerabilities of MMFs that leave them susceptible to destabilizing runs. These vulnerabilities arise from MMFs' maintenance of a stable value per share and other factors as discussed below. MMFs' activities and practices give rise to a structural vulnerability to runs by