

options, meeting schedule and Work Program for 1997. The AHAB will develop recommendations at the conclusion of the Board meeting. The AHAB's chairperson or its Delegated Federal Officer may authorize a member or members of the public to address the AHAB during the public forum portion of the session.

#### Statements

Interested persons may submit, in writing, data, information or views on the issues pending before the Affordable Housing Advisory Board prior to or at the general session of the meeting. Seating for the public is available on a first-come first-served basis.

Dated: November 26, 1996.

Danita M.C. Walker,

*Committee Management Officer, Federal Deposit Insurance Corporation.*

[FR Doc. 96-30656 Filed 12-2-96; 8:45 am]

BILLING CODE 6714-01-M

#### Notice of Agency Sunshine Act Meeting

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that at 11:13 a.m. on Tuesday, November 26, 1996, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider the following matters:

Matters relating to the Corporation's corporate and supervisory activities

Matters relating to an administrative enforcement proceeding.

In calling the meeting, the Board determined, on motion of Vice Chairman Andrew C. Hove, Jr, seconded by Director Joseph H. Neely (Appointive), concurred in by Director Nicolas P. Retsinas (Director, Office of Thrift Supervision), Ms. Judith Walter, acting in the place and stead of Director Eugene A. Ludwig (Comptroller of the Currency), and Chairman Ricki Helfer, that Corporation business required its consideration of the matters on less than seven days' notice to the public; that no earlier notice of the meeting was practicable; that the public interest did not require consideration of the matters in a meeting open to public observation; and that the matters could be considered in a closed meeting by authority of subsections (c)(2), (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10) of the "Government in the Sunshine Act" (5 U.S.C. 552b(c)(2), (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10)).

The meeting was held in the Board Room of the FDIC Building located at

550—17th Street, N.W., Washington, D.C.

Dated: November 26, 1996.

Federal Deposit Insurance Corporation

Valerie J. Best,

*Assistant Executive Secretary.*

[FR Doc. 96-30907 Filed 11-29-96; 2:30 pm]

BILLING CODE 6714-01-M

#### FEDERAL MARITIME COMMISSION

##### Ocean Freight Forwarder License Revocations

The Federal Maritime Commission hereby gives notice that the following freight forwarder licenses have been revoked pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718) and the regulations of the Commission pertaining to the licensing of ocean freight forwarders, effective on the corresponding revocation dates shown below:

License number: 978

Name: Elco Freight International, Inc.

Address: 420 West Merrick Road, Valley Stream, NY 11580

Date revoked: October 23, 1996

Reason: Failed to maintain a valid surety bond.

License number: 2138

Name: Greystone International, Inc. d/b/a American Exporters Forwarding International

Address: 840 Hinckley Road, Suite 143, Burlingame, CA 94010

Date revoked: November 1, 1996

Reason: Failed to maintain a valid surety bond.

License number: 2149

Name: International Consolidators and Freight Forwarders, Inc.

Address: 16284 S.W. 74th Street, Miami, FL 33193

Date revoked: October 17, 1996

Reason: Failed to maintain a valid surety bond.

License number: 3331

Name: Ransar International, Inc.

Address: 6 Colonial Drive, Smithtown, NY 11787

Date revoked: November 7, 1996

Reason: Surrendered license voluntarily.

License number: 515

Name: Silvey Shipping Co., Inc.

Address: Building 75, Suite 200, North Hanger Road, Jamaica, NY 11430

Date revoked: October 25, 1996

Reason: Failed to maintain a valid surety bond.

Bryant L. VanBrakle,

*Director, Bureau of Tariffs, Certification and Licensing.*

[FR Doc. 96-30686 Filed 12-2-96; 8:45 am]

BILLING CODE 6730-01-M

#### 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, 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). Any request for a hearing must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal. 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 17, 1996.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *Berthoud Bancorp Employee Stock Ownership Plan*, Berthoud, Colorado to acquire at least 50 percent of the voting shares of Berthoud Bancorp, Inc., Berthoud, Colorado, and thereby indirectly acquire Berthoud National Bank, Berthoud, Colorado.

Board of Governors of the Federal Reserve System, November 26, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-30696 Filed 12-2-96; 8:45 am]

BILLING CODE 6210-01-F

### 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). Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

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 December 17, 1996.

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

1. *Bayerische Vereinsbank AG*, Munich, Germany; to engage *de novo* through its subsidiary, VB Risk Management Products, Inc., New York, New York in intermediating in the international swap markets by acting as an originator and principal in interest rate swap and currency swap transactions; in acting as an originator and principal with respect to certain interest rate and currency risk-management products such as caps, floors and collars, as well as options on swaps, caps, floors and collars ("swap derivative products"); in acting as a broker or agent with respect to the foregoing transactions or instruments; and in acting as an advisor to institutional customers regarding financial strategies involving interest rate and currency swaps and swap derivative products; *Swiss Bank Corporation*, 81 Fed. Res. Bull. 185 (1995); *The Long-Term Credit Bank of Japan*, 79 Fed. Res. Bull. 345 (1993); *The Sumitomo Bank, Limited*, 75 Fed. Res. Bull. 582 (1989).

Board of Governors of the Federal Reserve System, November 26, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-30695 Filed 12-2-96; 8:45 am]

BILLING CODE 6210-01-F

[Docket No. R-0941]

### Federal Reserve Bank Services; Notice

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice.

**SUMMARY:** The Board has approved a private sector adjustment factor (PSAF) for 1997 of \$101.5 million, as well as the fee schedules for Federal Reserve priced services and electronic connections. These actions were taken in accordance with the requirements of the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established on the basis of all direct and indirect costs, including the PSAF.

**DATES:** The PSAF and the fee schedules become effective on January 2, 1997.

**FOR FURTHER INFORMATION CONTACT:** For questions regarding the private sector adjustment factor: Elizabeth Tacik, Accountant, (202/452-2303), Division of Reserve Bank Operations and Payment

Systems; for questions regarding the fee schedules: Julius Weyman, Financial Services Analyst, Check Payments, (202/452-5223), Scott Knudson, Senior Financial Services Analyst, ACH Payments, (202/452-3959), Darrell Mak, Financial Services Analyst, Funds Transfer and Book-Entry Securities Services, (202/452-3223), Anne Paulin, Senior Information Technology Analyst (electronic connections), (202/452-2560), Michael Bermudez, Financial Services Analyst, Noncash Collection Service, (202/452-2216), or Kate Connor, Senior Financial Services Analyst, Special Cash Services, (202/452-3917), Division of Reserve Bank Operations and Payment Systems. For users of Telecommunications Device for the Deaf (TDD) *only*, please contact Dorothea Thompson (202/452-3544).

Copies of the 1997 fee schedules for the check, automated clearing house (ACH), funds transfer and net settlement, book-entry securities, noncash collection, and special cash services, as well as electronic connections to Reserve Banks, are available from the Reserve Banks.

### SUPPLEMENTARY INFORMATION:

#### I. Private Sector Adjustment Factor

##### A. Overview

The Board has approved a 1997 PSAF for Federal Reserve priced services of \$101.5 million. This amount represents an increase of \$15.7 million or 18.3 percent from the PSAF of \$85.8 million targeted for 1996.

As required by the Monetary Control Act (12 U.S.C. 248a), the Federal Reserve's fee schedule for priced services includes "taxes that would have been paid and the return on capital that would have been provided had the services been furnished by a private business firm." These imputed costs are based on data developed in part from a model comprised of the nation's 50 largest (in asset size) bank holding companies (BHCs).

The methodology first entails determining the value of Federal Reserve assets that will be used in producing priced services during the coming year. Short-term assets are assumed to be financed by short-term liabilities; long-term assets are assumed to be financed by a combination of long-term debt and equity derived from the BHC model.

Imputed capital costs are determined by applying related interest rates and rates of return on equity (ROE) derived from the bank holding company model. The rates drawn from the BHC model are based on consolidated financial data for the 50 largest BHCs in each of the