

application. On this last point, we note that the notice and comment and effective date provisions of the Administrative Procedure Act are not applicable to these procedural requirements and policies. See 5 U.S.C. § 553 (b), (d).

This Public Notice contains new information collections subject to the Paperwork Reduction Act of 1995. Accordingly, we are presently requesting emergency approval from the Office of Management and Budget for these collections. When the Commission receives such approval, it will issue a Public Notice to that effect, after which the procedural requirements and policies contained herein will become effective.

Federal Communications Commission.

LaVera F. Marshal,

*Acting Secretary.*

[FR Doc. 96-32762 Filed 12-24-96; 8:45 am]

BILLING CODE 6712-01-P

## FEDERAL MARITIME COMMISSION

### Ocean Freight Forwarder License; Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

MAS & E Company, 350 S. Crenshaw Blvd., Suite A 202, Torrance, CA 90503

Officers: Marie L. Park, President; James Bong-Ik Park, Vice President

Edward Mittelstaedt, Inc., 55 Margarita Drive, San Rafael, CA 94901

Officer: Edward O. Mittelstaedt, President

K.A.K. LLC, 1507 South Olive Street, South Bend, IN 46619

Officers: Kenneth A. Kanczuzewski, Partner; Thomas E. Kanczuzewski, Partner.

Dated: December 19, 1996.

Joseph C. Polking,

*Secretary.*

[FR Doc. 96-32628 Filed 12-24-96; 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 January 21, 1997.

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

1. *Fulton Financial Corporation*, Lancaster, Pennsylvania; to acquire 100 percent of the voting shares of The Woodstown National Bank & Trust Company, Woodstown, New Jersey.

B. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *The Colonial BancGroup, Inc.*, Montgomery, Alabama; to merge with Shamrock Holding, Inc., Evergreen, Alabama, and thereby indirectly acquire The Union Bank, Evergreen, Alabama.

C. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *BankWest Financial*, Kalispell, Montana; to become a bank holding company by acquiring 100 percent of the voting shares of BankWest, National Association, Kalispell, Montana.

Board of Governors of the Federal Reserve System, December 19, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-32741 Filed 12-24-96; 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 January 10, 1997.

A. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Compass Bancshares, Inc.*, Birmingham, Alabama; Compass Banks of Texas, Inc., Birmingham, Alabama; Compass Bancorporation of Texas, Inc., Wilmington, Delaware; to acquire Horizon Bancorp, Inc., Austin, Texas, and Horizon Bank & Trust, SSB, Austin, Texas, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y. These activities will be conducted throughout the State of Texas.

Board of Governors of the Federal Reserve System, December 19, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-32742 Filed 12-24-96; 8:45 am]

BILLING CODE 6210-01-F

[Docket No. R-0953]

### Fair Credit Reporting

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

**ACTION:** Notice; request for comments.

**SUMMARY:** The Board solicits comment on issues to be addressed in a study concerning the public availability and use of social security numbers and other sensitive identifying information about consumers. The Board's study is required by the Economic Growth and Regulatory Paperwork Reduction Act of 1996.

**DATES:** Comments must be received on or before January 31, 1997.

**ADDRESSES:** Comments should refer to Docket No. R-0953, and may be mailed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551. Comments also may be delivered to

Room B-2222 of the Eccles Building between 8:45 a.m. and 5:15 p.m. weekdays, or to the guard station in the Eccles Building courtyard on 20th Street, N.W. (between Constitution Avenue and C Street) at any time. Comments may be inspected in Room MP-500 of the Martin Building between 9:00 a.m. and 5:00 p.m. weekdays, except as provided in 12 CFR 261.8 of the Board's rules regarding the availability of information.

**FOR FURTHER INFORMATION CONTACT:** Jane Jensen Gell or Sheilah Goodman, Staff Attorneys, Division of Consumer and Community Affairs, at (202) 452-2412 or (202) 452-3667; for users of Telecommunications Device for the Deaf (TDD) *only*, please contact Dorothea Thompson at (202) 452-3544.

### SUPPLEMENTARY INFORMATION:

#### I. Background

On September 30, 1996, the President signed into law the Economic Growth and Paperwork Reduction Act of 1996 (Pub. L. 104-208, 110 Stat. 3009) (the 1996 Act). The 1996 Act amends several consumer credit laws, including the Fair Credit Reporting Act (FCRA) (15 U.S.C. 1681). An amendment to the FCRA directs the Board of Governors of the Federal Reserve System (Board), in consultation with the Federal Trade Commission (the Commission) and the federal financial regulatory agencies, to conduct a study to determine the availability to the public of sensitive identifying information about consumers, the possibility that such information could be used for financial fraud, and the potential for fraud or risk of loss, if any, to insured depository institutions. By March 31, 1997, the Board must report the results of the study to the Congress, including any suggestions for legislative change. The Board solicits the comment of interested parties on these issues. The comments received will be used in the Board's study. Because of the short time frame the Congress gave the Board to study this matter, all comments must be received by January 31, 1997.

#### II. Availability of Sensitive Consumer Information

The Congress became concerned about the availability of sensitive identifying information about consumers after a widely-publicized incident in which a large database service offered personal information for sale—including individuals' social security numbers—from one of its electronic databases. After a few days, the service discontinued the practice of making social security numbers

available but continued to permit users to search for information by social security number. At about the same time, members of Congress learned of situations in which such identifying information was being used for financial fraud. In addition, testimony at a recent Federal Trade Commission hearing highlighted how easy it is to obtain identifying information about a consumer and to use that information to fraudulently receive credit in the consumer's name—without the knowledge of the consumer or the credit granting institution. This practice is often referred to as "identity theft." Armed with such information, criminals can request and receive credit or negotiate checks in the consumer's name, with devastating results for the consumer.

Sometimes identity theft begins with the use of publicly available information. A government employee who participated in the Commission hearings related such an incident. General information about this witness was listed in a publicly-available government directory. Using that information, an unknown individual was able to obtain a copy of the employee's college transcript, which showed his social security number. The individual was able subsequently to get a copy of the employee's birth certificate using the social security number. The thief then had all he needed to "assume" the employee's identity and use the information to commit fraud.

#### III. Request for Comment

In response to concerns about the availability of identifying information about consumers, and anecdotal evidence suggesting an increase in identity theft and financial fraud, the Congress has directed the Board to conduct a study regarding the availability to the public of sensitive information used to identify consumers. The Board is to determine whether there are organizations "engaged in the business of making sensitive consumer identification information, including social security numbers, mothers' maiden names, prior addresses and dates of birth, available to the general public." To help make this determination, the Board solicits comment on the following issues:

1. What is or should be considered sensitive consumer information for purposes of the study?

2. What information is currently used, or might be used in the future, to identify individuals, and what types of public or private organizations, repositories, or databases make such