

considerably—from its current twelve channels trunked in three-channel groups at thirteen sites, to approximately thirty sites with “a small number” of additional channels. Amoco estimates that this system will serve as many as 200 “participants,” employing approximately 8,000 portable units.

3. This system will also incorporate the 6 GHz point-to-point microwave network that SOSCO currently operates in the Gulf of Mexico as a common carrier pursuant to § 101.701 of the Commission’s Rules. Under the plan outlined in the Request, SOSCO is to be the principal point-to-point bandwidth provider to transport the 900 MHz traffic between sites in the Gulf to interconnection points with on-shore common carriers. Additionally, Amoco proposes to have SOSCO provide local exchange and long distance service to the “participants” in the 900 MHz system at a profit.

4. Interested parties may file comments on Amoco’s Request no later than December 10, 1997. Parties interested in submitting reply comments must do so no later than December 24, 1997. All comments should reference Amoco’s Request and the File No. DA 97–2300, and should be filed with the Office of Secretary, Federal Communications Commission, 1919 M Street, N.W., Room 222, Washington, DC 20554. A copy of each filing should be sent to International Transcription Service, Inc. (ITS), 1231 20th Street, N.W., Washington, DC 20036, (202) 857–3800 and to James Moskowitz, Federal Communications Commission, Wireless Telecommunications Bureau, Public Safety and Private Wireless Division, 2025 M Street, N.W., Room 8010, Washington, D.C. 20554.

5. The full text of the petition, comments, and reply comments may be obtained from International Transcription Service, Inc. (ITS), 1231 20th Street, N.W., Washington, DC 20036, (202) 857–3800.

Federal Communications Commission.

David E. Horowitz,

Division Chief, Public Safety & Private Wireless Division.

[FR Doc. 97–29403 Filed 11–6–97; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL ELECTION COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER NUMBER: 97–28967.

PREVIOUSLY ANNOUNCED DATE AND TIME: Wednesday, November 5, 1997, 10:00 a.m., Meeting open to the public. The Public Hearing on Recordkeeping and

Reporting Notice of Proposed Rulemaking has been CANCELLED.

DATE AND TIME: Wednesday, November 12, 1997 at 10:00 a.m.

PLACE: 999 E Street, NW., Washington, DC.

STATUS: This meeting will be closed to the public.

ITEMS TO BE DISCUSSED:

Compliance matters pursuant to 2

U.S.C. § 437g.

Audits conducted pursuant to 2 U.S.C.

§ 437g, § 438(b), and Title 26, U.S.C.

Matters concerning participation in civil actions or proceedings or arbitration.

Internal personnel rules and procedures or matters affecting a particular employee.

DATE AND TIME: Thursday, November 13, 1997 at 10:00 a.m.

PLACE: 999 E Street, NW., Washington, DC (ninth floor).

STATUS: This meeting will be open to the public.

ITEMS TO BE DISCUSSED:

Correction and Approval of Minutes.

Advisory Opinion 1997–22: Business

Council of Alabama by William F.

O’Connor, Jr., President.

Briefing: Status of Systems Development Project.

Administrative Matters.

PERSON TO CONTACT FOR INFORMATION:

Mr. Ron Harris, Press Officer,

Telephone: (202) 219–4155.

Marjorie W. Emmons,

Secretary of the Commission.

[FR Doc. 97–29662 Filed 11–5–97; 3:06 pm]

BILLING CODE 6715–01–M

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

Background:

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. 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. Board-approved collections of information will be incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is, supporting statements, and the approved collection of information instruments will be placed into OMB’s public docket files. The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. whether the proposed collections of information are necessary for the proper performance of the Federal Reserve’s functions; including whether the information has practical utility;

b. the accuracy of the Federal Reserve’s estimates of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. ways to enhance the quality, utility, and clarity of the information to be collected; and d. ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology. **DATES:** Comments must be submitted on or before January 6, 1998.

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or 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. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board’s Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs,

Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Mary M. McLaughlin, Chief, Financial Reports Section (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

For further information on the proposal concerning the FR Y-9C report, contact Robert T. Maahs, Supervisory Financial Analyst (202-872-4935).

Proposal to approve under OMB delegated authority the extension for three years, with revision, of the following report:

1. Report title: Government Securities Dealers Reports

Agency form number: FR 2004A, FR 2004B, FR 2004C, FR 2004SI, FR 2004WI

OMB control number: 7100-0003

Frequency: weekly and on occasion

Reporters: primary dealers in U.S. government securities

Annual reporting hours: 11,817

Estimated average hours per response:

1.0 (FR 2004A, B, C, SI); 0.25 (FR 2004WI)

Number of respondents: 39

Small businesses are not affected.

General description of report: This information collection is voluntary (12 U.S.C. 248(a)(2), 353-359, and 461) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: This group of reports is used to collect data on positions, transactions, and financing activity in the government securities market from primary dealers in U.S. government securities. The Federal Reserve uses the data to monitor the condition of the U.S. government securities market in its surveillance of the market and to assist the U.S. Department of the Treasury.

Three revisions are proposed for implementation in January 1998. On the FR 2004A and FR 2004B a line would be added to report position and transaction volumes with respect to Treasury Inflation-Index Securities. On the FR 2004A and FR 2004B four lines would be added to provide greater detail regarding the dealers' federal agency

securities positions and transaction volumes. On the FR 2004C, two columns of matched-book financing transactions would be deleted. The revisions, on a net basis, would have no effect on the current annual reporting burden.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following reports:

1. Report title: Domestic Branch Notification

Agency form number: FR 4001

OMB control number: 7100-0097

Frequency: On occasion

Reporters: State member banks

Annual reporting hours: 201

Estimated average hours per response:

30 minutes for expedited notifications;

1 hour for nonexpedited notifications

Number of respondents: 316 expedited, 43 nonexpedited

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 321) and is not given confidential treatment.

Abstract: The Federal Reserve System requires a state member bank to file a notification whenever it proposes to establish a domestic branch. There is no formal reporting form; banks notify the Federal Reserve by letter prior to making the proposed investment. The Federal Reserve uses the information to fulfill its statutory obligation to obtain public comment on such proposals before acting on them, and to otherwise supervise state member banks.

2. Report title: Investment in Bank

Premises Notification

Agency form number: FR 4014

OMB control number: 7100-0139

Frequency: On occasion

Reporters: State member banks

Annual reporting hours: 8

Estimated average hours per response:

30 minutes

Number of respondents: 15

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 371d) and is not given confidential treatment.

Abstract: The Federal Reserve System requires a state member bank to file a notification whenever it proposes to make an investment in bank premises that results in its total bank premises investment exceeding its capital stock and surplus or, if the bank is well capitalized and in good condition, exceeding 150 percent of its capital stock and surplus. There is no formal reporting form; banks notify the Federal Reserve by letter prior to making the proposed investment. The Federal Reserve uses the information to fulfill

its statutory obligation to supervise state member banks.

3. Report title: Reports Related to Securities of State Member Banks as Required by Regulation H

Agency form number: N/A

OMB control number: 7100-0091

Frequency: On occasion

Reporters: State member banks

Annual reporting hours: 2,146

Estimated average hours per response:

5.11 hours

Number of respondents: 30

Small businesses are not affected.

General description of report: This information collection is mandatory (15 U.S.C. section 78l(i)) and is not given confidential treatment.

Abstract: The Federal Reserve's Regulation H requires certain state member banks to submit information related to their securities to the Board of Governors of the Federal Reserve System on the same forms that bank holding companies and nonbank entities use to submit similar information to the Securities and Exchange Commission. The information is used primarily for public disclosure and is available to the public upon request.

Proposal to approve under OMB delegated authority the elimination of certain requested information, without extension, from the following reports:

1. Report title: Weekly Report of Assets and Liabilities for Large Banks

Agency form number: FR 2416

OMB control number: 7100-0075

Frequency: weekly

Reporters: U.S. commercial banks

Annual reporting hours: The proposal is estimated to reduce the annual reporting burden from 46,592 hours to 44,928 hours.

Estimated average hours per response:

The proposal is estimated to reduce the burden per response from 7 hours to 6.75 hours.

Number of respondents: 128

Small businesses are not affected.

General description of report: This information collection is voluntary (12 U.S.C. §§ 225(a) and 248(a)(2)) and is given confidential treatment (5 U.S.C. § 552(b)(4) and (8)).

Abstract: The Board proposes to eliminate two items from the FR 2416, the large domestic bank series of the three voluntary weekly condition/bank credit reports. The FR 2416 is a detailed balance sheet report that is collected as of each Wednesday from a sample of about 128 large U.S.-chartered commercial banks. All three reports, together with data from other sources, are used to construct weekly estimates of bank credit, sources and uses of bank funds, and a balance sheet for the

banking system as a whole. These estimates also are used in constructing the bank credit component of the domestic non-financial debt aggregate monitored by the Federal Open Market Committee.

The Board proposes to eliminate two items, "Commercial paper outstanding issued by related institutions of the reporting bank, issued through commercial paper brokers and dealers" (Memorandum item 7.a) and "Commercial paper outstanding issued by related institutions of the reporting bank, issued directly" (Memorandum item 7.b). The information collected in these two items is now obtained by the Federal Reserve from another source, eliminating the need to maintain them on the FR 2416. The revisions would be effective with data as-of January 7, 1998.

2. Report title: Consolidated Financial Statements for Bank Holding Companies
Agency form number: FR Y-9C
OMB control number: 7100-0128
Frequency: Quarterly
Reporters: Bank holding companies
Annual reporting hours: 196,462
Estimated average hours per response: Ranges from 5 to 1,250 hours
Number of respondents: 1,457
Small businesses are affected.

General Information: Under the Bank Holding Company Act of 1956, as amended, the Board is responsible for the supervision and regulation of all bank holding companies. The FR Y-9 series of reports has historically been, and continues to be, the primary source of financial information on bank holding company activities between on-site inspections. Financial information, as well as ratios developed from these reports, are used to detect emerging financial problems, to review performance for pre-inspection analysis, to evaluate bank holding company mergers and acquisitions, and to analyze holding companies overall financial condition and performance as part of the Federal Reserve System's overall supervisory responsibilities.

General description of report: The information collection is mandatory 12 U.S.C. 1844(b) and (c) and 12 CFR 225.5(b). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

Data reported on the FR Y-9C, Schedule HC-H, Column A, requiring information on "assets past due 30 through 89 days and still accruing" and memoranda item 2 are confidential pursuant to Section (b)(8) of the

Freedom of Information Act 5 U.S.C. 552(b)(8).

The FR Y-9C consolidated financial statements are currently filed by top-tier bank holding companies with total consolidated assets of \$150 million or more and by lower-tier bank holding companies that have total consolidated assets of \$1 billion or more. In addition, all multibank bank holding companies with debt outstanding to the general public or engaged in certain nonbank activities, regardless of size, must file the FR Y-9C. The following bank holding companies are exempt from filing the FR Y-9C, unless the Board specifically requires an exempt company to file the report: bank holding companies that are subsidiaries of another bank holding company and have total consolidated assets of less than \$1 billion; bank holding companies that have been granted a hardship exemption by the Board under section 4(d) of the Bank Holding Company Act; and foreign banking organizations as defined by section 211.23(b) of Regulation K.

The report includes a balance sheet, income statement, and statement of changes in equity capital with supporting schedules providing information on securities, loans, risk-based capital, deposits, average balances, off-balance sheet activities, past due loans, and loan charge-offs and recoveries.

On August 27, 1997, the Federal Reserve announced in the *Federal Register*¹ modifications to the prudential limits or firewalls that currently apply to bank holding companies engaged in securities underwriting and dealing activities through section 20 subsidiaries. The modifications are effective October 31, 1997.

The Federal Reserve announced that as one of its modifications to the firewalls, it was eliminating the required capital deductions that related to the section 20 subsidiary in determining capital adequacy. The Federal Reserve stated that "the capital deductions (and resulting deconsolidation for regulatory capital purposes) are inconsistent with generally accepted accounting principles (GAAP) and have therefore created confusion and imposed costs by requiring bank holding companies to prepare financial statements on two bases." Therefore, the Federal Reserve is proposing to grant prompt reporting relief to bank holding companies with section 20 subsidiaries by eliminating Schedule HC-J from the FR Y-9C

effective with the December 31, 1997, reporting date.

The estimated time per response is an average of all bank holding companies filing this report. The response time for a given bank holding company varies depending on the size and the types of activities in which they are engaged. The time per response for a bank holding company is estimated to range from 5 to 1,250 hours, depending on individual circumstances. Although the proposed revisions will provide significant reporting relief for the 26 bank holding companies with section 20 subsidiaries that must currently complete Schedule HC-J, the effect on the average burden of all FR Y-9C respondents is only an estimated reduction of 15 minutes per response.

Board of Governors of the Federal Reserve System, November 3, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-29437 Filed 11-6-97; 8:45AM]

Billing Code 6210-01-F

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 November 21, 1997.

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

1. Paul H. and Neva M. Johnson,
Algona, Iowa; to acquire voting shares of Mid-Iowa Bancshares Company, Algona, Iowa, and thereby indirectly acquire Iowa State Bank, Algona, Iowa.

Board of Governors of the Federal Reserve System, November 3, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-29406 Filed 11-6-97; 8:45 am]

BILLING CODE 6210-01-F

¹ 62 FR 45295 (1997).