

Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *South Branch Valley Bancorp, Inc.*, Moorefield, West Virginia; to acquire 40.1 percent of the voting shares of Capital State Bank, Inc., Charleston, West Virginia.

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

1. *Peoples Financial Services, Inc.*, Hamtramck, Michigan; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples State Bank, Hamtramck, Michigan.

Board of Governors of the Federal Reserve System, April 24, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-11043 Filed 4-28-97; 8:45 am]

BILLING CODE 6210-01-F

## FEDERAL RESERVE SYSTEM

### Notice to Engage in Certain Nonbanking Activities

Commerzbank AG, Frankfurt am Main, Germany (Notificant), has provided notice pursuant to section 4(c)(8) of the Bank Holding Company Act, 12 U.S.C. § 1843(c)(8)), and § 225.24 of the Board's Regulation Y (12 CFR 225.24), to acquire through its wholly owned subsidiary, CAM Acquisition, LLC, Wilmington, Delaware, substantially all the assets of Montgomery Asset Management, L.P. (Partnership), including a membership interest in Montgomery Services, LLC, a subsidiary of Partnership, both in San Francisco, California, and thereby engage in the following nonbanking activities: (1) providing securities brokerage services and acting as agent for the private placement of securities, pursuant to 12 CFR 225.28(b)(7)(i) and (iii) of the Board's Regulation Y; (2) providing financial and investment advisory services, pursuant to 12 CFR 225.28(b)(6) of the Board's Regulation Y; and (3) providing administrative services to open-end investment companies (mutual funds), *see Mellon Bank Corporation*, 79 Fed. Res. Bull. 626 (1993); *Bank of Ireland*, 82 Fed. Res. Bull. 1129 (1996). Notificant would engage in these activities in accordance with most of the limitations and conditions established by the Board by regulation or order with certain exceptions relating to the proposed provision of advisory and administrative services to mutual funds, as set forth in the notice. These activities will be conducted worldwide.

Unless otherwise noted, comments regarding this application must be received at the Federal Reserve Bank of New York or the offices of the Board of Governors not later than May 14, 1997.

Board of Governors of the Federal Reserve System, April 24, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-11042 Filed 4-28-97; 8:45 am]

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## 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 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. 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.

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 13, 1997.

**A. Federal Reserve Bank of St. Louis** (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *Concord EFS, Inc.*, Memphis, Tennessee; to engage *de novo* through its subsidiary, EFS Federal Savings Bank Oakland, Tennessee (in organization), and thereby indirectly acquire First Federal Bank, FSB, Memphis, Tennessee, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4)(ii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, April 23, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-10923 Filed 4-28-97; 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 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. 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.

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 23, 1997.

**A. Federal Reserve Bank of New York** (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Summit Bancorp*, Princeton, New Jersey; to acquire Collective Bancorp, Inc., Egg Harbor, New Jersey, and thereby indirectly acquire Collective Bank, Egg Harbor, New Jersey, and engage in operating a federal savings bank, pursuant to § 225.28(b)(4)(ii) of the Board's Regulation Y, and alternatively to acquire, under certain circumstances, up to 19.9 percent of the voting shares of Collective Bancorp, Inc. Applicant also has applied to acquire Collective Financial Services, Inc., and thereby engage in securities brokerage and insurance agency activities in towns of less than 5,000, pursuant to §§ 222.28(b)(7)(1) and (b)(11)(iii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, April 24, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-11044 Filed 4-28-97; 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:** 11:00 a.m., Monday, May 5, 1997.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st 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 items carried forward from a previously announced meeting.

### CONTACT PERSON FOR MORE INFORMATION:

Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204. You may call (202) 452-3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

Dated: April 25, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-11235 Filed 4-25-97; 3:03 pm]

BILLING CODE 6210-01-P

## FEDERAL TRADE COMMISSION

[File No. D09267]

### Metagenics, Inc.; Jeffrey Katke; Analysis to Aid Public Comment

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed consent agreement.

**SUMMARY:** The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent

agreement—that would settle these allegations.

**DATES:** Comments must be received on or before June 30, 1997.

**ADDRESSES:** Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, DC 20580.

### FOR FURTHER INFORMATION CONTACT:

Lesley Ann Fair, Federal Trade Commission, S-4002, 6th St. and Pa. Ave., NW., Washington, DC 20580. (202) 326-3081.

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 USC 46, and Section 3.25 of the Commission's Rules of Practice (16 CFR 3.25), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the Commission Actions section of the FTC Home Page (for April 22, 1997), on the World Wide Web, at "http://www.ftc.gov/os/actions/htm." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, Sixth Street and Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

### Analysis of Proposed Consent Order to Aid Public Comment

The Federal Trade Commission has accepted, subject to final approval, an agreement to a proposed consent order from Metagenics, Inc. and its officer and director, Jeffrey Katke.

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

On August 16, 1994, the Commission issued a complaint against respondents, alleging that they made deceptive claims in advertisements for Bone Builder, a calcium supplement. After an administrative trial, the Administrative Law Judge issued an Initial Decision on October 22, 1996, from which both complaint counsel and respondents filed notices of appeal. On January 7, 1997, the Commission granted a Joint Motion to Withdraw from Adjudication to consider the proposed consent agreement in this case.

The Commission has issued an amended complaint, clarifying some of the allegations in the August 16, 1994, complaint. The amended complaint alleges that respondents represented without substantiation that post-menopausal women who have already lost bone and who use Bone Builder will experience no additional bone loss and will achieve a growth of new bone greater than the amount of bone lost; that users of Bone Builder will not experience bone loss or osteoporosis; that Bone Builder restores bone strength; that Bone Builder reduces or eliminates pain associated with bone ailments; and that Bone Builder is more bioavailable, more absorbable, or more effectively utilized by the body than other forms of calcium or is more effective than other forms of calcium in the prevention or treatment of bone ailments. The amended complaint also states that respondents relied upon a reasonable basis to substantiate that adequate calcium intake has many benefits and is one of the essential factors in the body's ongoing process of removal of old bone and replacement by new bone; in conjunction with other factors, adequate calcium intake can play a significant role in reducing the rate of bone loss or bone thinning and in protecting bone strength; and individuals who do not consume adequate calcium are at greater risk of experiencing bone fractures than those who do.

The proposed consent order contains provisions designed to remedy the violations charged and to prevent respondents from engaging in similar acts and practices in the future. In advertising or selling any food, drug, or supplement, Part I of the order requires respondents to rely on competent and reliable scientific evidence to support any claim that post-menopausal women who have lost bone and who use the product will experience no additional bone loss or will achieve a growth of new bone greater than the amount of bone loss or that users of the product will not experience bone loss. Part I requires the same level of substantiation