

FEDERAL COMMUNICATIONS COMMISSION

[DA 95-967]

Petition for Declaratory Ruling**AGENCY:** Federal Communications Commission.**ACTION:** Public Notice.

SUMMARY: The Commission requests comment on a Petition for Declaratory Ruling filed by In-Flight Phone Corp (In-Flight). The petition asks that the Commission consider In-Flight's pioneer's preference request, which originally was filed in ET Docket No. 92-100, in ET Docket No. 94-32.

DATES: Comments are due May 19, 1995. Reply comments are due May 31, 1995.

FOR FURTHER INFORMATION CONTACT: Thomas P. Derenge, (202) 776-1621, Office of Engineering and Technology, Federal Communications Commission, Washington, DC 20554.

SUPPLEMENTARY INFORMATION:**Comment Sought on In-Flight Phone Corp. Petition for Declaratory Ruling**

April 28, 1995.

On March 16, 1995, In-Flight Phone Corp. (In-Flight) filed a Petition for Declaratory Ruling requesting that its pioneer's preference (PP) Request filed in the Narrowband Personal Communications Services proceeding, ET Docket No. 92-100, now be considered in ET Docket No. 94-32, Allocation of Spectrum Below 5 GHz Transferred from Federal Government Use. Specifically, In-Flight requests that the Commission rule that: (1) Its PP Request was filed by the deadline applicable to permit consideration in ET Docket No. 94-32, in which the *Second Notice of Proposed Rulemaking (Second NPRM)* proposes that the 4660-4685 MHz band be allocated to a General Wireless Communications Service (GWCS); and (2) that the request will be considered in that docket.

In-Flight filed its PP Request in ET Docket No. 94-100 on October 30, 1992, seeking a preference in the 901-902 MHz and 940-941 MHz bands for a live ground-to-air audio news, information, and entertainment service for airline passengers. However, because the rules adopted in ET Docket No. 94-100 were not related to In-Flight's proposal, its PP Request has not been acted upon by the Commission.

On May 4, 1994, the Commission released a *Notice of Inquiry (NOI)* in ET Docket No. 94-32, seeking information on potential applications of 50 megahertz of transferred Federal Government spectrum. On November 8,

1994, a *Notice of Proposed Rulemaking (NPRM)* was released proposing the allocation of the spectrum, and a *First Report and Order and Second Notice of Proposed Rulemaking* was released on February 17, 1995. The *Second NPRM* proposed that the 4660-4685 MHz band be allocated for a GWCS.

In-Flight argues that its PP Request should be considered in ET Docket No. 94-32 because the proposed service rules would allow it to apply for a license to provide its service in the 4660-4685 MHz band. In-Flight claims that the service for which the preference is sought is identical in all relevant respects to the service it would provide as a GWCS licensee. Finally, In-Flight requests that the Commission issued the requested ruling well in advance of the August 10, 1995 statutory deadline for issuing final rules in ET Docket No. 94-32, so that the Commission will have sufficient time to decide whether to award a pioneer's preference to In-Flight.

We herein request comment on In-Flight's Petition for Declaratory Ruling. Comments are due May 19, 1995, and reply comments are due May 31, 1995. We note that In-Flight's PP Request has been formally opposed. Accordingly, the PP Request constitutes a restricted Commission proceeding in which *ex parte* presentations are prohibited: see 47 CFR 1.1208(c).

The Petition for Declaratory Ruling and related materials are available for inspection in the Office of Engineering and Technology, Suite 480, 2000 M Street N.W., Washington, DC during regular business hours M-F 8:00 AM to 5:00 PM. This material may also be purchased from the Commission's duplication contractor, International Transcription Service, Inc., 2100 M Street, NW, Suite 140, Washington, DC 20036, (202) 857-3800. For further information, contact Thomas Derenge in the Office of Engineering and Technology, (202) 739-0703.

Federal Communications Commission.

William F. Caton,*Acting Secretary.*

[FR Doc. 95-11285 Filed 5-8-95; 8:45 am]

BILLING CODE 6712-01-M

[Report No. 2069]**Petition for Reconsideration of Actions in Rulemaking Proceedings**

May 2, 1995.

Petition for reconsideration have been filed in the Commission rulemaking proceedings listed in this Public Notice and published pursuant to 47 CFR Section 1.429(e). The full text of this

document are available for viewing and copying in Room 239, 1919 M Street, NW., Washington, DC or may be purchased from the Commission's copy contractor ITS, Inc. (202) 857-3800. Opposition to this petition must be filed May 24, 1995. See Section 1.4(b)(1) of the Commission's rules (47 CFR 1.4(b)(1)). Replies to an opposition must be filed within 10 days after the time for filing oppositions has expired.

Subject: Eligibility for the Specialized Mobile Radio Services and Radio Services in the 220-222 MHz Land Mobile Band and Use of Radio Dispatch Communications. (GEN Docket No. 94-90)

Number of Petition Filed: 1

Subject: Allocation of the 219-220 MHz Band for Use by the Amateur Radio Service. (ET Docket No. 94-40)

Number of Petition Filed: 1

Subject: Amendment of Part 90 of the Commission's Rules to Adopt Regulations for Automatic Vehicle Monitoring Systems. (PR Docket No. 93-61)

Number of Petitions Filed: 20.

Federal Communications Commission.

William F. Caton,*Acting Secretary.*

[FR Doc. 95-11283 Filed 5-8-95; 8:45 am]

BILLING CODE 6712-01-M

FEDERAL RESERVE SYSTEM**The Chase Manhattan Corporation; Application to Engage in Nonbanking Activities**

The Chase Manhattan Corporation, New York, New York (Applicant); has applied pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and § 225.23(a)(3) of the Board's Regulation Y (12 CFR 225.23(a)(3)) to acquire U.S. Trust Corporation's wholly-owned direct subsidiary, Mutual Funds Services Company, Boston, Massachusetts (MF Services), and thereby engage in providing administrative services to mutual funds; and to acquire U.S. Trust Corporation's wholly-owned direct subsidiary U.S. Trust Company of Wyoming, Cody, Wyoming (UST-WY), and thereby engage in serving as an investment advisor pursuant to § 225.25(b)(4)(ii) of the Board's Regulation Y. Applicant states that the proposed administrative services include, but are not limited to, with respect to any investment company customer, computing the investment company's net asset value and performance data, coordinating communications and activities between

its investment advisor and other service providers, accounting and recordkeeping, disbursing payments for the investment company's expenses, providing office space for the investment company, and preparing and filing tax and regulatory reports for the investment company. Applicant states that the proposed investment advisory activities include serving as the nominal administrator for closed-end investment companies established pursuant to Wyoming law. All of these activities are to be conducted throughout the United States.

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with prior Board approval, engage in any activity which the Board, after due notice and opportunity for hearing, has determined (by order or regulation) to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. This statutory test requires that two separate tests be met for an activity to be permissible for a bank holding company. First, the Board must determine that the activity is, as a general matter, closely related to banking. Second, the Board must find in a particular case that the performance of the activity by the applicant bank holding company may reasonably be expected to produce public benefits that outweigh possible adverse effects.

A particular activity may be found to meet the "closely related to banking" test if it is demonstrated that banks have generally provided the proposed activity, that banks generally provide services that are operationally or functionally similar to the proposed activity so as to equip them particularly well to provide the proposed activity, or that banks generally provide services that are so integrally related to the proposed activity as to require their provision in a specialized form. *National Courier Ass'n v. Board of Governors*, 516 F.2d 1229, 1237 (D.C. Cir. 1975). The Board also may consider any other basis that may demonstrate that the activity has a reasonable or close relationship to banking or managing or controlling banks. Board Statement Regarding Regulation Y, 49 FR 806 (January 5, 1984).

The Board previously has determined by order that providing administrative services to mutual funds and closed-end investment companies, when conducted within the limitations established by the Board in its previous orders, are closely related to banking. *State Street Boston Corporation*, 81 Federal Reserve Bulletin 297 (1995), *Mellon Bank Corporation*, 79 Federal Reserve Bulletin 626 (1993). In addition, the Board previously has determined by

regulation that investment advisory activities, when conducted within the limitations established by the Board in its regulations and in related interpretations and orders, are closely related to banking for purposes of section 4(c)(8) of the BHC Act. See 12 CFR 225.25(b)(4). Applicant maintains that it will conduct all of the proposed activities in conformity with the conditions and limitations established by the Board by regulation or in prior cases.

In order to satisfy the proper incident to banking test, section 4(c)(8) of the BHC Act requires the Board to find that the performance of the activities by Applicant 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 interest, or unsound banking practices. Applicant believes that the proposed activities will benefit the public by promoting competition and lowering costs. Applicant also believes that approval of this application will allow Applicant to provide a wider range of services and added convenience to its customers. Applicant believes that the proposed activities will not result in any unsound banking practices or other adverse effects.

In publishing the proposal for comment, the Board does not take a position on issues raised by the proposal. Notice of the proposal is published solely to seek the views of interested persons on the issues presented by the application and does not represent a determination by the Board that the proposal meets, or is likely to meet, the standards of the BHC Act.

Any comments or requests for hearing should be submitted in writing and received by William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, not later than May 23, 1995. Any request for a hearing on this application must, as required by § 262.3(e) of the Board's Rules of Procedure (12 CFR 262.3(e)), be accompanied by a statement of the reasons why 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.

This application may be inspected at the offices of the Board of Governors or the Federal Reserve Bank of New York.

Board of Governors of the Federal Reserve System, May 3, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-11347 Filed 5-8-95; 8:45 am]

BILLING CODE 6210-01-F

First National Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is 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 to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than June 2, 1995.

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

1. *First National Corporation*, Folkston, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of First National Bank, Folkston, Georgia, in organization.

B. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *Central Bancompany, Inc.*, Jefferson City, Missouri; to acquire 100 percent of the voting shares of Jeffries Insurance Agency, Inc., Buckner, Missouri, and thereby indirectly acquire at least 80 of the voting shares of First State Bank of Missouri, Buckner, Missouri.