

Unless otherwise noted, comments regarding each of these applications must be received not later than December 7, 1995.

A. Federal Reserve Bank of Boston (Robert M. Brady, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. *Eastern Bank Corporation*, Lynn, Massachusetts; to retain 100 percent of the voting shares of Eastern Bank and Trust Company, Salem, Massachusetts. Eastern Bank Corporation (EBC) currently owns 100 percent of Eastern Bank and Trust Company (Trust). Trust has a commercial bank charter, but is currently operating as a trust company pursuant to section 4(c)(8) and 12 CFR 225.25(b)(3). EBC is seeking approval to alter Trust's activities such that Trust meet the definition of a "bank" for purposes of the Bank Holding Company Act of 1956, as amended.

B. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Empire Bancshares Incorporated*, Sioux Falls, South Dakota; to become a bank holding company by acquiring 100 percent of the voting shares of Founders Trust National Bank, Sioux Falls, South Dakota, a *de novo* bank.

C. Federal Reserve Bank of Cleveland (John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *Community First Bancorp, Inc.*, Reynoldsville, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of The First National Bank of Reynoldsville, Reynoldsville, Pennsylvania.

Board of Governors of the Federal Reserve System, November 7, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-28141 Filed 11-14-95; 8:45 am]

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Huntington Bancshares Incorporated; Request for an Exemption from Tying Provisions

Huntington Bancshares Incorporated, Columbus, Ohio (Huntington), has requested, pursuant to section 106(b) of the Bank Holding Company Act Amendments of 1970 (12 U.S.C. 1971 *et seq.*) ("section 106"), that the Board grant an exemption to permit Huntington or any of its bank or nonbank subsidiaries to vary the consideration charged for a floorplan loan to an automobile dealership based on the percentage of retail paper financing originated by the dealership

on behalf of Huntington.¹ According to Huntington, a "floorplan loan" is a loan or line of credit provided to an automobile dealership to finance the acquisition of the dealer's inventory for sale to the general public, and "retail paper financing" means financing provided to consumers seeking to purchase an automobile from the dealer's inventory.² Huntington indicates that floorplan loans and retail paper financing will remain separately available to customers at market prices.

Section 106 generally prohibits a bank from varying the consideration charged for any product or service, including an extension of credit, on the condition or requirement that: (1) a customer obtain some additional credit, property, or service from such bank, other than a loan, discount, deposit, or trust service (so called, "traditional bank products") (See 12 U.S.C. 1972(1)(A));³ or (2) a customer provide some additional credit, property, or service to such bank, other than those related to and usually provided in connection with a loan, discount, deposit, or trust service. (See 12 U.S.C. 1972(1)(C)). The Board may, by regulation or order, grant exceptions that are not contrary to the purposes of the section.

Huntington argues that the proposed tying arrangement should be permissible under the statutory exceptions discussed above as well as exceptions contained in the Board's anti-tying rules. 12 CFR 225.7. However, Huntington is seeking an exemption from section 106 to clarify whether retail paper financing may be characterized as either a traditional bank product so that the proposal is consistent with the exception contained in 12 U.S.C. 1972(1)(A), or as a practice related to and usually provided in connection with a floorplan loan so that the proposal is consistent with the exception contained in 12 U.S.C. 1972(1)(C).

Even if the proposal does not fall within the literal terms of exceptions to the prohibitions contained in section

¹ Huntington has requested that any exception granted by the Board be broad enough to cover dealers in goods other than automobile dealerships who may finance their inventory through floorplan lending.

² For purposes of this proposal, retail paper financing may consist of either: (1) a retail installment contract or similar instrument between the purchaser and the dealer which is then assigned to Huntington; or (2) a direct obligation between the purchaser and Huntington originated on Huntington's behalf by the dealer.

³ Section 106 also prohibits a bank from varying the consideration charged for any product or service on the condition or requirement that a customer "obtain" some additional credit, property or service from an "affiliate" of such bank. See 12 U.S.C. 1972(1)(B).

106, Huntington believes that the proposed package arrangement is not anticompetitive and is generally offered by Huntington's nonbank competitors who are not subject to section 106. Huntington also argues that the market for floorplan loans and retail financing services is national in scope and highly competitive, and that Huntington does not possess sufficient market power in any relevant market to impair competition in that market. Furthermore, Huntington believes that the proposal is consistent with Congressional intent that section 106 not interfere with a customer's ability to negotiate the price of multiple banking services with a bank on the basis of the customer's entire relationship with the bank.⁴ Finally, Huntington asserts that the proposal will promote competition because automobile dealerships may obtain floorplan lending and retail paper financing from other financial institutions, and there is no requirement that consumers finance their vehicle purchase through this arrangement.

Notice of Huntington's request is published in order to seek the views of interested persons on the issues presented by the request and does not represent a determination by the Board that the request meets or is likely to meet the standards of Section 106. The request may be inspected at the offices of the Board of Governors or at the Federal Reserve Bank of Cleveland.

Any comments or requests for hearing should be submitted in writing and received by William W. Wiles, Secretary of the Board of Governors of the Federal Reserve System, Washington, DC 20551, not later than December 12, 1995.

Board of Governors of the Federal Reserve System, November 7, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Robert H. Stewart, Jr., et al.; 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)).

⁴ S. Rep. No. 1084, 91st. Cong., 2d Sess., 16-17 (1970).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they 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 indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than November 27, 1995.

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

1. *Robert H. Stewart, Jr., Terrence S. Stewart, Gary A. Stewart, and Karylee Gilbert*, all of York, Pennsylvania; jointly to retain a total of 15 percent of the voting shares of Drovers Bancshares Corporation, York, Pennsylvania, and thereby indirectly acquire The Drovers and Mechanics Bank, York, Pennsylvania.

Board of Governors of the Federal Reserve System, November 7, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Societe Generale, et al.; Notice of Applications to Engage de novo in Permissible Nonbanking Activities

The companies listed in this notice have filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

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 on the question 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." 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 November 27, 1995.

A. Federal Reserve Bank of New York (William L. Rutledge, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *Societe Generale*, Paris, France; to engage *de novo* through its subsidiary, FIMAT Facilities Management, Chicago, Illinois, in providing data processing activities, pursuant to § 225.25(b)(7) of the Board's Regulation Y. This activity will be conducted worldwide.

B. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Guaranty Bankshares, Ltd.*, Cedar Rapids, Iowa; to engage *de novo* through its subsidiary, Guaranty Bankshares, Ltd., Cedar Rapids, Iowa, through a wholly-owned subsidiary to be named, in providing full pay-out leasing of personal and real property, pursuant to § 225.25(b)(5) of the Board's Regulation Y; and to make and service installment loans, finance personal and small business loans, buy dealer paper,

provide a funding source for second mortgages and other needs, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

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

1. *Geneva State Company*, Geneva, Nebraska; to engage *de novo* through its subsidiary, Bicentennial Apartments, Inc., Geneva, Nebraska, in the construction to low-income housing, pursuant to § 225.25(b)(6) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, November 7, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-28143 Filed 11-14-95; 8:45 am]

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FEDERAL TRADE COMMISSION

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the Federal Register.

The following transactions were granted early termination of the waiting period provided by law and the premerger notification rules. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.

TRANSACTIONS GRANTED EARLY TERMINATION BETWEEN: 102395 AND 110395

Name of acquiring person, name of acquired person, name of acquired entity	PMN No.	Date terminated
CS Holding, Signet Group plc, Signet Group plc	96-2801	10/23/95
SunGuard Data Systems Inc., William W. Featheringill, MACESS Corporation	96-0018	10/23/95
Fleming, ABCO Holding, Inc., ABCO Holding, Inc	96-0046	10/23/95
Hicks, Muse, Tate & Furst Equity Fund II, L.P., Arnold E. Ditre, Hedstrom Holdings, Inc	96-0048	10/23/95
Gilbert Associates, Inc., XEL Corporation, XEL Corporation	96-0050	10/23/95
ConAgra, Inc., Canada Malting Co. Limited (a Canadian company), Canada Malting Co. Limited	96-0053	10/23/95
TPG Partners, L.P., Alfred I. Dupont Testamentary Trust, St. Joe Communications, Inc	96-0060	10/23/95
Tenneco Inc., Hexacomb Corporation, Hexacomb Corporation	96-0068	10/23/95