

usage patterns. Company currently provides these services to client networks outside the United States. Applicant proposes that Company would expand its operations to offer these services to client networks on a nationwide basis inside the United States.

Section 4(c)(8) of the BHC Act provides that a bank holding company may engage in any activity that 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 services, that banks generally provide services that are operationally or functionally similar to the proposed services so as to equip them particularly well to provide the proposed services, or that banks generally provide services that are so integrally related to the proposed services 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). In addition, the Board 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); *Securities Industry Ass'n v. Board of Governors*, 468 U.S. 207, 210-11, n.5 (1984).

Applicant states that the Board previously has determined by regulation that providing certain data processing and data transmission services and facilities (including software) and providing access to such services and facilities by any technological means are closely related to banking for purposes of section 4(c)(8) of the BHC Act. In order to be found to be closely related to banking, the data to be handled must be "financial, banking, or economic" in nature, and such activities must be conducted within certain additional limitations established by the Board. See 12 CFR 225.25(b)(7). Applicant

maintains that Company's proposed activities would relate primarily to financial, banking, or economic data, and would otherwise conform to Regulation Y.

Applicant also contends that, to the extent the proposed activities involve processing nonfinancial data, a bank holding company may engage in these activities as part of its offering of a larger package of data processing services, when processing nonfinancial data is an "essential component" of such package. See *Banc One Corporation*, 80 Fed. Res. Bull. 139 (1994). Applicant represents that Company's proposed activities with respect to nonfinancial data satisfy these criteria.

In order to approve the proposal, the Board also must determine that the proposed activities to be engaged in by Company are a proper incident to banking that "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(c)(8). Applicant contends that its proposal would produce public benefits that outweigh any potential 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 notice 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 to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington DC 20551, not later than December 18, 1995. Any request for a hearing on this notice 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 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, November 28, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-29393 Filed 12-1-95; 8:45 am]

BILLING CODE 6210-01-F

Dakota Bankshares, Inc.; Formation of, Acquisition by, or Merger of Bank Holding Companies

The company listed in this notice has 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)).

The 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 indicated for that application 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.

Comments regarding this application must be received not later than December 29, 1995.

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

1. *Dakota Bankshares, Inc.*, Fairmount, North Dakota; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples State Bank, Fairmount, North Dakota.

Board of Governors of the Federal Reserve System, November 28, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-29391 Filed 12-1-95; 8:45 am]

BILLING CODE 6210-01-F

Dresdner Bank AG; Notice to Engage in Certain Nonbanking Activities

Dresdner Bank AG, Frankfurt, Germany (Dresdner), has provided notice, pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and section

225.23(a)(3) of the Board's Regulation Y (12 CFR 225.23(a)(3)), to retain its interest in the United States operations of the Kleinwort Benson Group, plc, London, England. These operations include engaging in leasing activities, pursuant to 12 CFR 225.25(b)(5) through Parc Tec, Inc, and engaging in investment advisory activities, pursuant to 12 CFR 225.25(b)(4) through Kleinwort Benson Investment Management Americas, Inc., KB-LPL Holdings, Inc., and Kleinwort Benson U.S. Asset Managers, LLC, all of New York, New York. Dresdner also proposes to retain Kleinwort Benson (USA), Inc. (KB USA) and Kleinwort Benson North America, Inc. (KB NA), both of New York, New York, and to establish a section 20 subsidiary, Dresdner Kleinwort Benson, New York, New York (DKB), through the combination of KB NA, KB USA, and Dresdner Securities (USA), Inc., New York, New York (DSI), a wholly owned subsidiary of Dresdner that currently operates, pursuant to section 8(c) of the International Banking Act of 1978 (IBA). DKB would engage in the following activities:

1. *Underwriting and dealing in debt and equity securities, other than interests in open-end investment companies;*
2. *Acting as agent in the private placement of all types of securities;*
3. *Acting as riskless principal in the purchase and sale of all types of securities on behalf of customers;*
4. *Providing full service securities brokerage services; and*
5. *Providing investment advisory services.*

Dresdner proposes to engage in these activities throughout the world.

Dresdner - NY, Incorporated, New York, New York (DNY), a subsidiary of DSI that engages in certain securities dealing activities, would continue to operate as a subsidiary of Dresdner, pursuant to section 8(c) of the IBA. Dresdner has stated that DNY and the U.S. operations of Dresdner engaged in pursuant to section 4 of the BHC Act will remain completely separate and will not engage in any business with, or on behalf of, each other in the United States.

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with 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 generally have 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). In addition, the Board 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 794, 806 (January 5, 1984).

Dresdner maintains that the Board previously has determined by regulation that several of the proposed activities are closely related to banking. See 12 CFR 225.25(b)(4), (b)(5), and (b)(15); and *PNC Financial Corp.*, 75 Fed. Res. Bull. 396 (1989) (PNC). Dresdner has stated that it would engage in these activities in accordance with the limitations and conditions established by the Board, except that Dresdner has proposed that DKB not be subject to one of the disclosure requirements relied on by the Board in PNC in authorizing a section 20 subsidiary to engage in full service brokerage activities. In particular, Dresdner proposes that DKB not be required to disclose at the time any brokerage order is taken whether DKB is acting as agent or principal with respect to the security.

Dresdner also states that the other proposed activities have been approved by Board order. See *Bankers Trust New York Corporation*, 75 Fed. Res. Bull. 829 (1989) (acting as agent in the private placement of securities and purchasing and selling securities on the order of investors as a riskless principal); *Canadian Imperial Bank of Commerce*, 76 Fed. Res. Bull. 158 (1990) (CIBC); *J.P. Morgan & Co. Incorporated, et al.*, 75 Fed. Res. Bull. 192 (1989), aff'd sub nom. *Securities Industries Ass'n v. Board of Governors of the Federal Reserve System*, 900 F.2d 360 (D.C. Cir. 1990); and *Citicorp, et al.*, 73 Fed. Res. Bull. 473 (1987), aff'd sub nom.

Securities Industry Ass'n v. Board of Governors of the Federal Reserve System, 839 F.2d 47 (2d Cir.), cert. denied, 486 U.S. 1059 (1988).

In light of the fact that it has acquired a going concern, Dresdner has requested authority to calculate DKB's compliance with the revenue limitation imposed on section 20 companies on an annualized basis during the first year after consummation of the acquisition and thereafter on a rolling quarterly basis. See *Dauphin Deposit Corporation*, 77 Fed. Res. Bull. 672 (1991). Dresdner has stated that DKB would engage in the proposed activities in accordance with the limitations and prudential guidelines established by the Board in previous orders.

In order to approve the proposal, the Board must determine that the proposed activities to be conducted by Dresdner "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(c)(8). Dresdner believes that the proposal would produce public benefits that outweigh any potential adverse effects. In particular, Dresdner maintains that the proposal would not materially reduce competition in the relevant markets and would enable Dresdner to offer its customers a broader range of products.

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 December 29, 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, November 28, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-29392 Filed 12-1-95; 8:45 am]

BILLING CODE 6210-01-F

GENERAL ACCOUNTING OFFICE

Federal Accounting Standards Advisory Board

AGENCY: General Accounting Office.

ACTION: Notice of monthly meeting.

SUMMARY: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463), as amended, notice is hereby given that the regular monthly meeting of the Federal Accounting Standards Advisory Board will be held on Thursday, December 14 from 9 a.m. to 4 p.m. in room 7C13 of the General Accounting Office, 441 G St., NW., Washington, DC.

The purpose of the meeting is to discuss issues arising from the December 5 public hearing on Supplementary Stewardship Reporting exposure draft and also to discuss issues related to the Accounting for Revenue and Other Financing Sources exposure draft.

Any interested person may attend the meeting as an observer. Board discussions and reviews are open to the public.

FOR FURTHER INFORMATION CONTACT: Ronald S. Young, Executive Staff Director, 750 First St., NE., Room 1001, Washington, DC 20002, or call (202) 5-7350.

Authority: Federal Advisory Committee Act. Pub. L. 92-463, Section 10(a)(2), 86 Stat. 770, 774 (1972) (current version at 5 U.S.C. app. section 10(a)(2) (1988); 41 CFR 101-6.1015 (1990).

Dated: November 28, 1995.

Ronald S. Young,

Executive Director.

[FR Doc. 95-29381 Filed 12-1-95; 8:45 am]

BILLING CODE 1610-01-M

GENERAL SERVICES ADMINISTRATION

Performance Review Board; Membership; Senior Executive Service

AGENCY: General Services Administration.

ACTION: Notice.

SUMMARY: Notice is hereby given of the names of the members of the Performance Review Board.

FOR FURTHER INFORMATION CONTACT: Gail T. Lovelace, Director of Personnel, General Services Administration, 18th & F Streets NW., Washington, DC 20405, (202) 501-0398.

SUPPLEMENTARY INFORMATION: Section 4313(c) (1) through (5) of Title 5 U.S.C. requires each agency to establish in accordance with regulations prescribed by the Office of Personnel Management, one or more Performance Review Board(s). The Board(s) shall review the performance rating of each senior executive's performance by the supervisor, along with any recommendations to the appointing authority relative to the performance of the senior executive.

Members of the Review Board are:

1. Thurman M. Davis (Chairperson), Deputy Administrator.
2. Karen R. Adler, Regional Administrator, Northeast and Caribbean Region (New York).
3. Marcella F. Banks, Acting Associate Administrator for Management Services and Human Resources.
4. Paul E. Chistolini, Regional Administrator, Mid-Atlantic Region (Philadelphia).
5. Dennis J. Fischer, Chief Financial Officer.
6. Glen W. Overton, Acting Commissioner, Public Buildings Service.
7. Frank P. Pugliese, Commissioner, Federal Supply Service.
8. Barbara O. Silby, Chief of Staff, Office of the Administrator.
9. Joe M. Thompson, Commissioner, Information Technology Service.
10. Robert J. Woods, Commissioner, Federal Telecommunications Service.

Dated: November 22, 1995.

Gail T. Lovelace,

Director of Personnel.

[FR Doc. 95-29373 Filed 12-1-95; 8:45 am]

BILLING CODE 6820-34-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

Board of Scientific Counselors, National Institute for Occupational Safety and Health Meeting: Date Change

Federal Register Citation of Previous Announcement: 60 FR 55845—dated November 3, 1995.

SUMMARY: Notice is given that the meeting and dates for the Board of

Scientific Counselors, National Institute for Occupational Safety and Health (BSC, NIOSH), of the Centers for Disease Control and Prevention (CDC) has changed. The meeting times, place, status, purpose, and matters to be discussed announced in the original notice remain unchanged.

Original Dates: November 20-21, 1995.

New Date: December 19, 1995.

Contact Person for More Information:

Richard A. Lemen, Ph.D., Executive Secretary, BSC, NIOSH, and Deputy Director, NIOSH, CDC, 1600 Clifton Road, NE, Mailstop D-35, Atlanta, Georgia 30333, telephone 404/639-3773.

Dated: November 28, 1995.

Nancy C. Hirsch,

Acting Director, Management Analysis and Services Office, Centers for Disease Control and Prevention (CDC).

[FR Doc. 95-29442 Filed 12-1-95; 8:45 am]

BILLING CODE 4163-19-M

National Institute for Occupational Safety and Health (NIOSH); Meeting

Name: Setting a National Occupational Research Agenda: Researchers Working Group Meeting.

Time and Date: 10 a.m.-4 p.m., December 12, 1995.

Place: The Latham Hotel, Presidential Ballroom, 3000 M Street, NW, Washington, DC 20007.

Status: Open to the public, limited only by the space available. The room accommodates approximately 80 people. Public comments will be taken at the end of the meeting.

Purpose: NIOSH will sponsor three meetings of groups with different expertise to assist in the development of a national agenda for occupational safety and health research for the next decade. At each meeting, invited participants will discuss and contribute their perspectives in work sessions open to the public. Three work groups comprising researchers, health professionals, and others in the occupational health and safety community, will meet in public sessions to discuss research needs and provide recommendations from individual members of the work groups. A limited amount of time will be reserved to provide members of the public attending these work group meetings the opportunity to comment.

The tentative agenda of the meetings will include: Discussion and enumeration of items for potential inclusion into the national research agenda. Research priorities for consideration include health effects, hazardous exposures, work environments, industries, occupations, and populations associated with significant occupational disease, injury, disability, fatalities, or topics of growing importance in the future.