

January 25, 1996, and related determinations.

**EFFECTIVE DATE:** February 14, 1996.

**FOR FURTHER INFORMATION CONTACT:** Pauline C. Campbell, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3606.

**SUPPLEMENTARY INFORMATION:** The notice of a major disaster for the State of West Virginia, is hereby amended to include the following areas among those areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of January 25, 1996:

Raleigh County for Individual Assistance and Hazard Mitigation; and  
Mason County for Public Assistance (already designated for Individual Assistance and Hazard Mitigation).

(Catalog of Federal Domestic Assistance No. 83.516, Disaster Assistance)

G. Clay Hollister,

*Deputy Associate Director, Response and Recovery Directorate.*

[FR Doc. 96-4136 Filed 2-22-96; 8:45 am]

**BILLING CODE 6718-02-P**

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## FEDERAL RESERVE SYSTEM

### **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 acquire 100 percent of the voting interests in RCM Capital Management, California Limited Partnership (RCM Management), and RCM Capital Trust Company (RCM Trust), both of San Francisco, California, and thereby engage in the following nonbanking activities: providing investment and financial advisory services pursuant to 12 CFR 225.25(b)(4); performing functions or activities that may be performed by a trust company pursuant to 12 CFR 225.25(b)(3); and providing certain administrative services to investment companies. These activities will be conducted worldwide.

The Board previously has determined that these activities are closely related to banking. See 12 CFR 225.25(b)(3), and (4); Mellon Bank Corporation, 79 Fed. Res. Bull. 626 (1993) (providing administrative and other services to investment companies); Barclays PLC, 82 Fed. Res. Bull. 158 (1996) (providing advisory and administrative services to proprietary mutual funds). Dresdner

would engage in these activities in accordance with the limitations and conditions established by the Board's regulations and orders. Dresdner also has proposed that RCM Management be permitted to purchase for its fiduciary accounts shares of investment companies that are advised and administered by RCM Management. The Board previously has issued proposed amendments to its interpretation regarding investment advisory activities (12 CFR 225.125(g)) that would permit such purchases, under certain circumstances. See 59 FR 67554 (December 30, 1994).

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. Dresdner also maintains that its proposal would not result in any 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 March 8, 1996. 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, February 16, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-4051 Filed 2-22-96; 8:45 am]

**BILLING CODE 6210-01-F**

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### **Norwest Corporation; Acquisition of Company Engaged in Permissible Nonbanking Activities**

The organization listed in this notice has given notice under § 225.23(a)(2) or (e) of the Board's Regulation Y (12 CFR 225.23(a)(2) or (e)) 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 acquire or control voting securities or assets of a company engaged 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.

The notice is available for immediate 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 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.

Comments regarding this application must be received not later than March 7, 1996.

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

1. *Norwest Corporation*, Minneapolis, Minnesota; to acquire Norwest Investment Services, Inc., Minneapolis, Minnesota, through its subsidiary,