

FEDERAL MARITIME COMMISSION**Notice of Agreement(s) Filed**

The Federal Maritime Commission hereby gives notice of the filing of the following agreement(s) pursuant to section 5 of the Shipping Act of 1984.

Interested parties may inspect and obtain a copy of each agreement at the Washington, D.C. Office of the Federal Maritime Commission, 800 North Capitol Street, NW., 9th Floor. Interested parties may submit comments on each agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days after the date of the Federal Register in which this notice appears. The requirements for comments are found in § 572.603 of Title 46 of the Code of Federal Regulations. Interested persons should consult this section before communicating with the Commission regarding a pending agreement.

Agreement No.: 232-011170-006.

Title: RO-Ro Chartering Agreement.

Parties: Wilhelmsen Lines AB NOSAC ANS.

Synopsis: The proposed modification deletes language from Article 5.3 which provides authority for the parties to discuss and agree upon rates.

Agreement No.: 232-011401-002.

Title: TMM/H-L Space Charter and Sailing Agreement.

Parties: Transportacion Maritima Capicana, S.A. de C.V. Hapag-Lloyd AG.

Synopsis: The proposed amendment would delete the authority of the parties to agree to charge rates and other items fixed by conferences of which they are members. The parties have requested a shortened review period.

Dated: September 6, 1996.

By order of the Federal Maritime Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 96-23272 Filed 9-11-96; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM**Change in Bank Control Notices; Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction**

This notice corrects a notice (FR Doc. 96-22743) published on pages 47127 and 47128 of the issue for September 6, 1996.

Under the Federal Reserve Bank of Dallas heading, the entry for Rayford

Holley Reily, Groveton, Texas, is revised to read as follows:

A. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Rayford Holley Reily*, Livingston, Texas; to acquire an additional 5 percent, for a total of 28.82 percent, and *Martha Lou Reily*, also of Livingston, Texas, to acquire an additional .21 percent, for a total of 1.22 percent, of the voting shares of Citizens State Financial Corporation, Corrigan, Texas, and thereby indirectly acquire Citizens State Bank, Corrigan, Texas, and First Bank, Groveton, Texas.

Comments on this application must be received by September 19, 1996.

Board of Governors of the Federal Reserve System, September 6, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-23325 Filed 9-11-96; 8:45 am]

BILLING CODE 6210-01-F

Caisse Nationale de Credit Agricole, S.A. and Banque Indosuez; Application to Engage in Nonbanking Activities

Caisse Nationale de Credit Agricole, S.A., Paris, France (CNCA), has given notice 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)(2) of the Board's Regulation Y (12 CFR 225.23(a)(2)) to retain its interest in Daniel Breen & Company, L.P., Houston, Texas (DBC), and thereby engage indirectly in providing investment advisory services pursuant to § 225.25(b)(4) of Regulation Y, and its interest in Indosuez Carr Futures, Inc., Chicago, Illinois (ICF), and thereby engage indirectly in acting as a futures commission merchant (FCM) and providing related investment advisory services for financial futures contracts and options on futures contracts pursuant to § 225.25(b)(18) and (19) of Regulation Y. CNCA and Banque Indosuez, Paris, France (BI) (together, Notificants) also have given notice pursuant to section 4(c)(8) of the BHC Act and § 225.23(a)(2) of Regulation Y to acquire 100 percent of the voting shares of Breen Trust Company, Houston, Texas (BTC) and thereby engage indirectly in providing trust services pursuant to § 225.25(b)(3) of Regulation Y, and pursuant to section 4(c)(8) and § 225.23(a)(3) of Regulation Y to engage indirectly through ICF in acting as a FCM and providing related investment advisory services for non-financial futures contracts and options on non-financial futures contracts.

Notificants propose to conduct the activities of DBC and BTC on a nationwide basis and the activities of ICF on a worldwide basis.

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with Board approval, 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 generally have provided the proposed service, that banks generally provide services that are operationally or functionally similar to the proposed service so as to equip them particularly well to provide the proposed service, or that banks generally provide services that are so integrally related to the proposed service 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 (1984).

Notificants maintain that the Board previously has determined by regulation that several of the proposed activities, when conducted within limitations established by the Board, are closely related to banking for purposes of section 4(c)(8) of the BHC Act. See 12 CFR 225.25(b)(3) (performing certain functions or activities of a trust company); 12 CFR 225.25(b)(4) (providing investment and financial advice); 12 CFR 225.25(b)(18) (providing FCM services on a discount and full-service basis); and 12 CFR 225.25(b)(19) (providing investment advice on financial futures contracts and options on financial futures contracts). See also *The Bessemer Group, Incorporated*, 82 Fed. Res. Bull. 569 (1996); *Meridian Bancorp, Inc.*, 80 Fed. Res. Bull. 736 (1994) (serving as general partner of and investing in an unregistered limited partnership).