

Surface Transportation Board

[STB Ex Parte No. 619]

Petition of Fieldston Co., Inc. To Establish Procedures Regarding Ex Parte Communications in Railroad Merger Proceedings

AGENCY: Surface Transportation Board.

ACTION: Statement of policy.

SUMMARY: The ICC Termination Act of 1995, Public Law 104-88, 109 Stat. 803 (ICCTA), at 49 U.S.C. 11324(f), permits, but does not require, ex parte communications in certain circumstances involving the consolidation, merger, or acquisition of control of railroads in a transaction that involves at least one Class I railroad. The Board announces that it will not entertain ex parte communications in railroad merger proceedings.

EFFECTIVE DATE: January 8, 1997.

FOR FURTHER INFORMATION CONTACT: Joseph H. Dettmar, (202) 927-5660. [TDD for the hearing impaired: (202) 927-5721.]

SUPPLEMENTARY INFORMATION: In response to a petition filed by Fieldston Co., Inc., the Board has announced that it will not entertain ex parte communications in railroad merger proceedings. While a change in the law permits ex parte communications in railroad merger proceedings under certain conditions, the Board has decided not to entertain ex parte communications in these proceedings because entertainment of ex parte communications would impede efficiency, fairness, and public confidence in the Board's railroad merger review procedures.

Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, call, or pick up in person from: DC News & Data, Inc., Room 2229, 1201

Constitution Ave., N.W., Washington, DC 20423. Telephone: (202) 289-4357/4359. [Assistance for the hearing impaired is available through TDD services (202) 927-5721.]

Decided: December 31, 1996.

By the Board, Chairman Morgan, Vice Chairman Simmons, and Commissioner Owen.

Vernon A. Williams,

Secretary.

[FR Doc. 97-410 Filed 1-7-97; 8:45 am]

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DEPARTMENT OF THE TREASURY**Departmental Offices, Debt Management Advisory Committee; Meeting**

Notice is hereby given, pursuant to 5 U.S.C. App. section 10(a)(2), that a meeting will be held at the U.S. Treasury Department, 15th and Pennsylvania Avenue, N.W., Washington, D.C., on February 4 and 5, 1997, of the following debt management advisory committee: Public Securities Association, Treasury Borrowing Advisory Committee.

The agenda for the meeting provides for a technical background briefing by Treasury staff on February 4, followed by a charge by the Secretary of the Treasury or his designate that the committee discuss particular issues, and a working session. On February 5, the committee will present a written report of its recommendations.

The background briefing by Treasury staff will be held at 11:30 a.m. Eastern time on February 4 and will be open to the public. The remaining sessions on February 4 and the committee's reporting session on February 5 will be closed to the public, pursuant to 5 U.S.C. App. section 10(d).

This notice shall constitute my determination, pursuant to the authority

placed in heads of departments by 5 U.S.C. App. section 10(d) and vested in me by Treasury Department Order No. 101-05, that the closed portions of the meeting are concerned with information that is exempt from disclosure under 5 U.S.C. 552b(c)(9)(A). The public interest requires that such meetings be closed to the public because the Treasury Department requires frank and full advice from representatives of the financial community prior to making its final decision on major financing operations. Historically, this advice has been offered by debt management advisory committees established by the several major segments of the financial community. When so utilized, such a committee is recognized to be an advisory committee under 5 U.S.C. App. section 3.

Although the Treasury's final announcement of financing plans may not reflect the recommendations provided in reports of the advisory committee, premature disclosure of the committee's deliberations and reports would be likely to lead to significant financial speculation in the securities market. Thus, these meetings fall within the exemption covered by 5 U.S.C. 552b(c)(9)(A).

The Office of the Under Secretary for Domestic Finance is responsible for maintaining records of debt management advisory committee meetings and for providing annual reports setting forth a summary of committee activities and such other matters as may be informative to the public consistent with the policy of 5 U.S.C. 552b.

Dated: January 2, 1997.

John D. Hawke, Jr.,

Under Secretary (Domestic Finance).

[FR Doc. 97-364 Filed 1-7-97; 8:45 am]

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