

By Order of the Board of Directors.
Federal Deposit Insurance Corporation.
Jerry L. Langley,
Executive Secretary.

Concurred in this 17th day of January
1997.

Stephen D. Potts,

Director, Office of Government Ethics.

[FR Doc. 97-1867 Filed 1-24-97; 8:45 am]

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FEDERAL RESERVE SYSTEM

12 CFR Parts 207, 220, 221, and 224

[Regulations G, T, U and X]

Securities Credit Transactions; List of Marginable OTC Stocks; List of Foreign Margin Stocks

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule; determination of applicability of regulations.

SUMMARY: The List of Marginable OTC Stocks (OTC List) is composed of stocks traded over-the-counter (OTC) in the United States that have been determined by the Board of Governors of the Federal Reserve System to be subject to the margin requirements under certain Federal Reserve regulations. The List of Foreign Margin Stocks (Foreign List) is composed of foreign equity securities that have met the Board's eligibility criteria under Regulation T. The OTC List and the Foreign List are published four times a year by the Board. This document sets forth additions to and deletions from the previous OTC List and the previous Foreign List.

EFFECTIVE DATE: February 10, 1997.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: Listed below are the deletions from and additions to the Board's OTC List, which was last published on October 28, 1996 (61 FR 55555), and became effective November 12, 1996. A copy of the complete OTC List is available from the Federal Reserve Banks.

The OTC List includes those stocks traded over-the-counter in the United States that meet the criteria in Regulations G, T and U (12 CFR Parts 207, 220 and 221, respectively). This determination also affects the

applicability of Regulation X (12 CFR Part 224). These stocks have the degree of national investor interest, the depth and breadth of market, and the availability of information respecting the stock and its issuer to warrant regulation in the same fashion as exchange-traded securities. The OTC List also includes any OTC stock designated for trading in the national market system (NMS security) under rules approved by the Securities and Exchange Commission (SEC). Additional OTC stocks may be designated as NMS securities in the interim between the Board's quarterly publications. They will become automatically marginable upon the effective date of their NMS designation. The names of these stocks are available at the SEC and at the National Association of Securities Dealers, Inc. and will be incorporated into the Board's next quarterly publication of the OTC List.

Also listed below are the deletions from and additions to the Foreign List which was last published on October 28, 1996 (61 FR 55555) and became effective November 12, 1996. A copy of the complete Foreign List is available from the Federal Reserve banks.

Public Comment and Deferred Effective Date

The requirements of 5 U.S.C. 553 with respect to notice and public participation were not followed in connection with the issuance of this amendment due to the objective character of the criteria for inclusion and continued inclusion on the Lists specified in 12 CFR 207.6(a) and (b), 220.17(a), (b), (c) and (d), and 221.7(a) and (b). No additional useful information would be gained by public participation. The full requirements of 5 U.S.C. 553 with respect to deferred effective date have not been followed in connection with the issuance of this amendment because the Board finds that it is in the public interest to facilitate investment and credit decisions based in whole or in part upon the composition of these Lists as soon as possible. The Board has responded to a request by the public and allowed approximately a two-week delay before the Lists are effective.

List of Subjects

12 CFR Part 207

Banks, Banking, Credit, Margin, Margin requirements, National Market System (NMS Security), Reporting and recordkeeping requirements, Securities.

12 CFR Part 220

Banks, Banking, Brokers, Credit, Margin, Margin requirements, Investments, National Market System (NMS Security), Reporting and recordkeeping requirements, Securities.

12 CFR Part 221

Banks, Banking, Credit, Margin, Margin requirements, National Market System (NMS Security), Reporting and recordkeeping requirements, Securities.

12 CFR Part 224

Banks, Banking, Borrowers, Credit, Margin, Margin requirements, Reporting and recordkeeping requirements, Securities.

Accordingly, pursuant to the authority of sections 7 and 23 of the Securities Exchange Act of 1934, as amended (15 U.S.C. 78g and 78w), and in accordance with 12 CFR 207.2(k) and 207.6 (Regulation G), 12 CFR 220.2 and 220.17 (Regulation T), and 12 CFR 221.2(j) and 221.7 (Regulation U), there is set forth below a listing of deletions from and additions to the OTC List and the Foreign List.

Deletions From the List Of Marginable OTC Stocks

Stocks Removed for Failing Continued Listing Requirements

50-OFF STORES, INC.

\$.01 par common

ASTROSYSTEMS, INC.

\$.10 par common

BRADLEY PHARMACEUTICALS, INC.

Class A, warrants (expire 11-12-96)

Class B, warrants (expire 11-12-96)

Class D, warrants (expire 12-09-96)

CAM-NET COMMUNICATIONS

NETWORK, INC.

No par common

CREATIVE TECHNOLOGIES CORP.

\$.03 par common

CRYOMEDICAL SCIENCES, INC.

\$.001 par common

D & N FINANCIAL CORPORATION

Warrants (expire 12-31-96)

EDMARK CORPORATION

No par common

EMBREX, INC.

Warrants (expire 11-07-96)

ENCON SYSTEMS, INC.

\$.01 par common

EUROMED, INC.

\$.01 par common

EVERGREEN MEDIA CORPORATION

6% convertible exchangeable preferred

FIRST COMMERCE CORPORATION

\$25.00 par cumulative preferred

GENSIA, INC.

Warrants (expire 12-31-96)

Rights (expire 12-31-96)

GENZYME CORPORATION

Series N, warrants (expire 12-31-96)	Stocks Removed for Listing on a National Securities Exchange or Being Involved in an Acquisition	DATALOGIX INTERNATIONAL, INC.
GRANT GEOPHYSICAL INC.		\$.01 par common
\$.002 par common		DAVCO RESTAURANTS, INC.
\$.01 par convertible exchangeable preferred	A+ NETWORK, INC.	\$.001 par common
HEALTHCARE IMAGING SERVICES, INC.	\$.01 par common	DELPHI FINANCIAL GROUP, INC.
Class B, redeemable warrants (expire 11-12-96)	ACCUSTAFF INCORPORATED	Class A, \$.01 par common
HYCOR BIOMEDICAL, INC.	\$.01 par common	DEPOSIT GUARANTY CORP.
Warrants (expire 08-07-98)	ADDINGTON RESOURCES, INC.	No par common
ITALIAN OVEN, INC., THE	No par common	ELECTROSTAR, INC.
\$.01 par common	AQUITRON MEDICAL, INC.	\$.01 par common
JG INDUSTRIES, INC.	\$.01 par common	FALCON DRILLING COMPANY, INC.
No par common	AG SERVICES OF AMERICA, INC.	\$.01 par common
KRUG INTERNATIONAL CORP.	No par common	FAMILY BANCORP (Massachusetts)
Warrants (expire 01-27-98)	AMERICAN TRAVELLERS CORPORATION	\$.10 par common
L. L. KNICKERBOCKER COMPANY	\$.01 par common	FARMERS & MECHANICS BANK (Connecticut)
Warrants (expire 01-24-97)	AMTROL INC.	\$.01 par common
LAM RESEARCH CORPORATION	\$.01 par common	GENETICS INSTITUTE, INC.
6% convertible subordinated debentures due 2003	ARMOR ALL PRODUCTS CORPORATION	Depository Shares
MEMOREX TELEX N.V.	\$.01 par common	GMIS INC.
American Depository Receipts	BETTIS CORPORATION	\$.01 par common
MULTI-MARKET RADIO, INC.	\$.01 par common	GREENSTONE INDUSTRIES, INC.
Class A, warrants (expire 03-23-99)	BIG B, INC.	\$.001 par common
NASTECH PHARMACEUTICAL COMPANY INC.	\$.01 par common	Warrants (expire 07-20-99)
Warrants (expire 12-07-96)	BIO-DENTAL TECHNOLOGIES CORPORATION	HOME FEDERAL CORPORATION (Maryland)
NATIONAL CAPITAL MANAGEMENT CORPORATION	\$.01 par common	\$1.00 par common
\$.01 par common	BOATMEN'S BANCSHARES, INC. (Missouri)	HOME FINANCIAL CORPORATION
NEOPROBE CORPORATION	\$1.00 par common	\$.10 par common
Class E, warrants (expire 11-12-96)	Depository Shares	IMPERIAL BANCORP (California)
NEOSTAR RETAIL GROUP, INC.	BOSTON TECHNOLOGY, INC.	No par common
\$.01 par common	\$.001 par common	IOMEGA CORPORATION
NEOZYME II CORPORATION	BUTLER MANUFACTURING COMPANY	\$.0333 par common
Units (expire 12-31-96)	No par common	IPSCO INC.
NOVATEK INTERNATIONAL, INC.	BWAY CORPORATION	No par common
No par common	\$.01 par common	JEFFERSON BANCORP, INC. (Florida)
OLYMPIC FINANCIAL LTD. (MN)	CAREMATRIX CORPORATION	\$1.00 par common
8% cumulative convertible exchangeable preferred	\$.01 par common	JP FOODSERVICE, INC.
ONBANCORP, INC. (NY)	CASCADE CORPORATION	\$.01 par common
6.75% Series B, cumulative preferred	\$.50 par common	KASH N KARRY FOOD STORES, INC.
PDK LABS, INC.	CENTER FINANCIAL CORPORATION	\$.01 par common
Class C, warrants (expire 04-14-97)	\$1.00 par common	KRUG INTERNATIONAL CORP.
PROSPECT GROUP, INC., THE	CENTRAL JERSEY FINANCIAL CORPORATION	No par common
\$.50 par common	\$1.00 par common	LEARNING COMPANY, INC., THE
SANCHEZ COMPUTER ASSOCIATES, INC.	CHARTER POWER SYSTEMS, INCORPORATED	\$.01 par common
Rights (expire 12-18-96)	\$.01 par common	LXE, INC.
SMITH TECHNOLOGY CORPORATION	CITIZENS BANCORP (Maryland)	\$.01 par common
\$.01 par common	\$2.50 par common	MAGNA GROUP, INC.
SPRECKELS INDUSTRIES, INC.	COLONIAL DATA TECHNOLOGIES CORPORATION	\$2.00 par common
Class A, \$.01 par common	\$.01 par common	MAIL-WELL, INC.
STAT HEALTHCARE, INC.	COMSTOCK RESOURCES, INC.	\$.01 par common
Warrants (expire 04-21-98)	\$.50 par common	META-SOFTWARE, INC.
TEE-COMM ELECTRONICS, INC.	CONSOLIDATED PRODUCTS, INC.	No par common
Purchase warrants (expire 11-22-96)	No par common	METROPOLITAN BANCORP (Washington)
TRANS WORLD GAMING CORPORATION	CONTINENTAL WASTE INDUSTRIES, INC.	\$1.00 par common
\$.001 par common Warrants (expire 12-15-99)	\$.001 par common	MFS COMMUNICATIONS COMPANY, INC.
WASHINGTON MUTUAL INC.	CULP, INC.	\$.01 par common
Series D, \$1.00 par convertible perpetual preferred	\$.05 par common	Depository Shares
WHARF RESOURCES, LTD.	CUPERTINO NATIONAL BANCORP (California)	MOUNTAIN PARKS FINANCIAL CORPORATION
No par common	No par common	\$.001 par common
		MULTI-MARKET RADIO, INC.
		Class A, \$.01 par common
		NEOPHARM, INC.
		\$.000429 par common
		NORTH SIDE SAVINGS BANK (New York)

\$1.00 par common	\$5.00 par common	ANDEAN DEVELOPMENT CORPORATION
OM GROUP INC.	TRANSNATIONAL RE CORPORATION	Warrants (expire 11-12-2001)
\$.01 par common	Class A, \$.01 par common	ANSALDO SIGNAL, NV
OPAL, INC.	TRANSPORT HOLDINGS, INC.	Common shares (par NLS .01)
\$.01 par common	Class A, \$.01 par common	APPLIED CELLULAR TECHNOLOGY, INC.
OPEN ENVIRONMENT CORPORATION	UNION SWITCH & SIGNAL INC.	\$.001 par common
\$.01 par common	\$.01 par common	APPLIED IMAGING CORPORATION
PACIFIC REHABILITATION & SPORTS MEDICINE INC.	US FACILITIES CORPORATION	\$.001 par common
\$.01 par common	\$.01 par common	AQUILA BIOPHARMACEUTICALS, INC.
PARTNERRE LTD.	US ORDER, INC.	\$.05 par common
\$.001 par common	\$.001 par common	ARAMEX INTERNATIONAL LIMITED
\$1.00 par common	UTAH MEDICAL PRODUCTS, INC.	\$.01 par common
PAYCO AMERICAN CORPORATION	\$.01 par common	ARNOLD PALMER GOLF COMPANY
\$.10 par common	WALDEN BANCORP, INC.	\$.50 par common
PENRIL DATACOMM NETWORKS, INC.	\$.001 par common	ASHTON TECHNOLOGY GROUP, INC.
\$.01 par common	WESTPORT BANCORP, INC. (Connecticut)	\$.01 par common
PEOPLES TELEPHONE COMPANY, INC.	\$.01 par common	AURUM SOFTWARE, INC.
\$.01 par common	WILLAMETTE INDUSTRIES, INC.	\$.001 par common
PET FOOD WAREHOUSE, INC.	\$.50 par common	AUTOBAOND ACCEPTANCE CORPORATION
\$.01 par common	WORKINGMENS CAPITAL HOLDINGS, INC.	No par common
PHYSICIANS INSURANCE COMPANY OF OHIO	No par common	AVIRON
Class A, \$1.00 par common	ZYCON CORPORATION	\$.001 par common
PXRE CORPORATION	\$.001 par common	AWARD SOFTWARE INTERNATIONAL, INC.
\$.01 par common	Additions to the List of Marginable OTC Stocks	No par common
READICARE, INC.	3D LABS INC. LIMITED	AXSYS TECHNOLOGIES, INC.
\$.01 par common	\$.01 par common	\$.01 par common
REDMAN INDUSTRIES INC.	3DX TECHNOLOGIES, INC.	B.O.S. BETTER ONLINE SOLUTIONS LTD.
\$.01 par common	\$.01 par common	Common stock (NIS 1.00)
RICHFOOD HOLDINGS, INC.	ACCEL8 TECHNOLOGY CORPORATION	BANKUNITED FINANCIAL CORPORATION (Florida)
No par common	No par common	Series 1996, 8% par noncumulative convertible preferred
ROCK-TENN COMPANY	ACCENT COLOR SCIENCES, INC.	BARRINGER TECHNOLOGIES, INC.
Class A, \$.01 par common	No par common	\$.01 par common
ROPER INDUSTRIES, INC.	ACCESS BEYOND, INC.	Warrants (expire 11-12-99)
\$.01 par common	\$.01 par common	BIACORE INTERNATIONAL AB
SAVOY PICTURES ENTERTAINMENT, INC.	ACTRADE INTERNATIONAL, LTD.	American Depositary Receipts
\$.01 par common	\$.001 par common	BIG FOOT FINANCIAL CORPORATION
SEACOR HOLDINGS, INC.	Class A, warrants (expire 12-03-2001)	\$.01 par common
\$.01 par common	Class B, warrants (expire 12-03-2001)	BITSTREAM, INC.
SITEL CORPORATION	ADVANCED RADIO TELECOM CORPORATION	\$.01 par common
\$.001 par common	\$.001 par common	BONE CARE INTERNATIONAL, INC.
SKYLINE CHILI, INC.	ADVANCED AERODYNAMICS & STRUCTURES, INC.	No par common
No par common	\$.0001 par common	BOSTON BIOMEDICA, INC.
SOFTWARE PUBLISHING CORPORATION	Class A, warrants (expire 12-03-2001)	\$.01 par common
No par common	Class B, warrants (expire 12-03-2001)	BOWLIN OUTDOOR ADVERTISING & TRAVEL CENTER, INC.
ST. JUDE MEDICAL, INC.	Aftermarket Technology Corporation	\$.001 par common
\$.10 par common	\$.01 par common	BRAKE HEADQUARTERS U.S.A.
STAT HEALTHCARE, INC.	ALL-COMM MEDIA CORPORATION	\$.001 par common
\$.01 par common	\$.01 par common	CAL-MAINE FOODS, INC.
STERLING HEALTHCARE GROUP, INC.	ALLEGRO NEW MEDIA, INC.	\$.01 par common
\$.0001 par common	\$.001 par common	CALIFORNIA FEDERAL BANK, FSB
SUDBURY, INC.	ALLIN COMMUNICATIONS CORPORATION	Secondary Contingent Litigation
\$.01 par common	\$.01 par common	Recovery Participation Interests
SUNCOAST SAVINGS & LOAN ASSOCIATION (Florida)	ALYN CORPORATION	CALYPTE BIOMEDICAL CORPORATION
\$.1.10 par common	\$.001 par common	\$.001 par common
Series A, \$5.00 par non-cumulative convertible preferred	AMERICAN MATERIALS & TECHNOLOGIES CORPORATION	CANDLEWOOD HOTEL COMPANY, INC.
SUNRISE BANCORP (California)	\$.01 par common	\$.01 par common
No par common	AMERICAN MEDSERVE CORPORATION	No par common
SUPERCUTS, INC.	\$.01 par common	CAROLINA FINCORP, INC.
\$.01 par common	AMSCAN HOLDINGS, INC.	
TELEBIT CORPORATION	\$.10 par common	
No par common		
TODAY'S BANCORP, INC.		

CB COMMERCIAL REAL ESTATE SERVICES GROUP, INC. \$.01 par common	EROX CORPORATION No par common	INDEPENDENT BANK CORPORATION No par cumulative trust preferred securities
CD RADIO, INC. \$.001 par common	EXACTECH, INC. \$.01 par common	INDIVIDUAL INVESTOR GROUP, INC. \$.01 par common
CNS BANCORP, INC. (Missouri) \$10.00 par common	FACTORY CARD OUTLET CORPORATION No par common	INDUSTRIAL HOLDINGS, INC. Class C, warrants (expire 01-14-99)
COLT TELECOM GROUP PLC American Depositary Receipts	FEDERAL AGRICULTURAL MORTGAGE CORPORATION Class C, non-voting, \$1.00 par common	INFINITY FINANCIAL TECHNOLOGY, INC. No par common
COMPOSITECH LTD. \$.01 par common	FINANCIAL SERVICES ACQUISITION CORPORATION \$.001 par common	INFORMATION MANAGEMENT RESOURCES, INC. \$.10 par common
COMPSCRIPT, INC. \$.0008 par common	Series A, warrants (expire 11-30-2001)	INLAND RESOURCES, INC. \$.001 par common
CONSOLIDATED FREIGHTWAYS CORPORATION \$.01 par common	Series B, warrants (expire 11-30-2001)	INSCI CORPORATION \$.01 par common
CREDIT MANAGMNT SOLUTIONS, INC. \$.01 par common	FIREARMS TRAINING SYSTEMS, INC. No par common	INSTRUMENTATION LABORATORY SPA American Depositary Receipts
CUBIST PHARMACEUTICALS, INC. \$.001 par common	FIRST COASTAL CORPORATION \$1.00 par common	INTEGRATED MEDICAL RESOURCES, INC. \$.001 par common
CV THERAPEUTICS, INC. \$.001 par common	FIRST LANCASTER BANCSHARES, INC. (Kentucky) \$.01 par common	INTELIDATA TECHNOLOGIES CORPORATION \$.001 par common
CYBERMEDIA, INC. \$.01 par common	FIRST LEESPORT BANCORP, INC. (Pennsylvania) \$.50 par common	INTERACTIVE FLIGHT TECHNOLOGIES, INC. \$.01 par common
DANNINGR MEDICAL TECHNOLOGY, INC. \$.01 par common	FIRST MARINER BANCORP (Maryland) \$.05 par common	INTERNATIONAL SPEEDWAY CORPORATION Class A, \$.01 par common
DATA TRANSLATION, INC. \$.01 par common	FIRST REGIONAL BANCORP (California) No par common	INTERNATIONAL TELECOMMUNICATION DATA SYSTEMS \$.01 par common
DELGRATIA MINING CORPORATION No par common	FIRST VIRTUAL HOLDINGS INCORPORATED \$.001 par common	IRWIN FINANCIAL CORPORATION No par cumulative preferred
DELIA*S INC. \$.01 par common	FLETCHER'S FINE FOODS LIMITED No par common	K2 DESIGN, INC. \$.01 par common
DELPHOS CITIZENS BANCORP, INC. \$.01 par common	FLORIDA PANTHERS HOLDINGS, INC. Class A, \$.01 par common	KEVCO, INC. \$.01 par common
DONNELLEY ENTERPRISE SOLUTIONS, INCORPORATED \$.01 par common	FORELAND CORPORATION \$.001 par common	KIRLIN HOLDING CORPORATION \$.001 par common
DR. SOLOMON'S GROUP, PLC American Depositary Receipts	FORRESTER RESEARCH, INC. \$.01 par common	LARSCOM INCORPORATED Class A, \$.01 par common
DYNAMIC MATERIALS CORPORATION \$.05 par common	GEOTEL COMMUNICATIONS CORPORATION \$.01 par common	LB FINANCIAL, INC. \$.01 par common
EASTWIND GROUP, INC. \$.10 par common	GOLD BANC CORPORATION, INC. \$1.00 par common	LEADING EDGE PACKAGING, INC. \$.01 par common
ECSOFT GROUP PLC American Depositary Receipts	GOLETA NATIONAL BANK (California) \$2.50 par common	LITHIA MOTORS, INC. Class A, no par common
EDUCATION MANAGEMENT CORPORATION \$.01 par common	GRANITE FINANCIAL, INC. \$.001 par common	LONDON FINANCIAL CORPORATION No par common
EDUCATIONAL MEDICAL, INC. \$.01 par common	HEALTHDYNE INFORMATION ENTERPRISES, INC. \$.01 par common	MANCHESTER EQUIPMENT CO., INC. \$.01 par common
EIDOS PLC American Depositary Receipts	HEATLCARE FINANCIAL PARTNERS, INC. \$.01 par common	MASTECH CORPORATION \$.01 par common
ELBIT MEDICAL IMAGING LTD. Ordinary shares (1.0 NIS)	HIGHWAY HOLDINGS LIMITED \$.01 par common	MAZEL STORES, INC. No par common
ELBIT SYSTEMS, LTD. Ordinary shares (1.0 NIS)	Warrants (expire 01-01-2001)	MDSI MOBILE DATA SOLUTIONS, INC. No par common
ELTRAX SYSTEMS, INC. \$.01 par common	HOME FINANCIAL BANCORP (Indiana) No par common	MEDCROSS, INC. \$.007 par common
EMERGENT GROUP, INC. \$.05 par common	HOMEGATE HOSPITALITY, INC. \$.01 par common	MEDWAVE, INC. No par common
ENAMELON, INC. \$.001 par common	IA CORPORATION I \$.01 par common	MEGO MORTGAGE CORPORATION \$.01 par common

METRIS COMPANIES, INC. \$.01 par common	\$.01 par common	TESCO CORPORATION No par common
METROPOLITAN FINANCIAL CORPORATION No par common	PUMA TECHNOLOGY, INC. \$.001 par common	THINK NEW IDEAS, INC. \$.0001 par common
MIAMI COMPUTER SUPPLY CORPORATION No par common	RANKIN AUTOMOTIVE GROUP, INC. \$.01 par common	TICKETMASTER GROUP, INC. No par common
MICROSOFT CORPORATION Series A, convertible exchangeable preferred	REAL GOODS TRADING CORPORATION No par common	TITAN EXPLORATION, INC. \$.01 par common
MLC HOLDINGS, INC. \$.01 par common	RIDGEVIEW, INC. \$.01 par common	TITAN PHARMACEUTICALS, INC. \$.001 par common
MONEY STORE, INC., THE No par mandatory convertible preferred	ROADHOUSE GRILL, INC. \$.01 par common	TMP WORLDWIDE, INC. No par common
MULTICANANL PARTICIPACOES, S.A. American Depositary Receipts	ROGUE WAVE SOFTWARE, INC. \$.01 par common	TOWER TECH, INC. \$.001 par common
MULTIMEDIA CONCEPTS INTERNATIONAL, INC. \$.001 par common	ROSLYN BANCORP, INC. (New York) \$.01 par common	TRAMFORD INTERNATIONAL, LTD. \$.01 par common
N-VISION, INC. \$.01 par common	SANCHEZ COMPUTER ASSOCIATES, INC. No par common	Warrants (expire 12-13-99)
NATIONAL SECURITIES CORPORATION \$.02 par common	SEACHANGE INTERNATIONAL, INC. \$.01 par common	TRIANGLE PHARMACEUTICALS, INC. \$.001 par common
NATIONSBANK CORPORATION Depositary Shares	SEAMED CORPORATION No par common	TTI TEAM TELECOM INTERNATIONAL, LTD. Ordinary shares (NIS .5)
NATURAL ALTERNATIVES INTERNATIONAL \$.01 par common	SECURITY BANK CORPORATION (Virginia) \$5.00 par common	TWINLAB CORPORATION \$1.00 par common
NCO GROUP, INC. No par common	SELECT APPOINTMENTS (HOLDINGS) PLC American Depositary Receipts	TYSONS FINANCIAL CORPORATION \$5.00 par common
NORTH PITTSBURGH SYSTEMS, INC. \$.1562 par common	SIBIA NEUROSCIENCES, INC. \$.001 par common	U.S. FRANCHISE SYSTEMS, INC. \$.01 par common
NUWAVE TECHNOLOGIES, INC. \$.01 par common	SIMULATION SCIENCES, INC. \$.001 par common	UNITED NATURAL FOODS, INC. \$.01 par common
O'GARA COMPANY, THE \$.01 par common	SKYMALL, INC. \$.001 par common	UOL PUBLISHING, INC. \$.01 par common
OFFSHORE ENERGY DEVELOPMENT CORPORATION \$.01 par common	SMALLWORLDWIDE PLC American Depositary Receipts	UROHEALTH SYSTEMS, INC. \$.001 par common
ON COMMAND CORPORATION Warrants (expire 10-08-2003) Class B, warrants (expire 10-08-2003)	SMARTALK TELESERVICES, INC. No par common	Warrants (expire 03-20-97)
ONTRACK DATA INTERNATIONAL, INC. \$.01 par common	SOBIESKI BANCORP, INC. (Indiana) \$.01 par common	UROQUEST MEDICAL CORPORATION \$.001 par common
OPTIMAL ROBOTICS CORPORATION Class A, no par common	STAGE STORES, INC. \$.01 par common	USTEL, INC. \$.01 par common
PACIFIC CAPITAL BANCORP No par common	STEEL DYNAMICS, INC. \$.01 par common	V-ONE CORPORATION \$.001 par common
PATIENT INFOSYSTEMS, INC. \$.01 par common	STEINER LEISURE LIMITED \$.01 par common	VERSATILITY INC. \$.01 par common
PJ AMERICA, INC. \$.01 par common	STEVEN MADDEN, LTD. Class B, warrants (expire 02-13-98)	VIASAT, INC. \$.01 par common
POWERWAVE TECHNOLOGIES, INC. \$.0001 par common	STYLING TECHNOLOGY CORPORATION \$.0001 par common	VIISAGE TECHNOLOGY, INC. \$.001 par common
PRIMEX TECHNOLOGIES, INC. \$1.00 par common	SUN HYDRAULICS CORPORATION \$.001 par common	VIMRX PHARMACEUTICALS, INC. \$.001 par common
PRIMUS TELECOMMUNICATIONS GROUP, INC. \$.01 par common	SYMONS INTERNATIONAL GROUP, INC. No par common	VIRAGEN, INC. \$.01 par common
PROCUM TECHNOLOGY INCORPORATED No par common	SYNTHETIC INDUSTRIES, INC. \$1.00 par common	VIOPHARM, INC. \$.002 par common
PROSOURCE, INC. Class A, \$.01 par common	T HQ, INC. \$.0001 par common	VISUAL EDGE SYSTEMS, INC. \$.01 par common
PS FINANCIAL, INC.	TCI SATELLITE ENTERTAINMENT, INC. Series A, \$1.00 par common Series B, \$1.00 par common	VITECH AMERICA, INC. No par common
	TEAM AMERICA CORPORATION No par common	VIVID TECHNOLOGIES, INC. \$.01 par common
	TECHDYNE, INC. Warrants (expire 09-13-98)	VOXWARE, INC. \$.001 par common
		WEST TELESERVICES CORPORATION \$.01 par common
		WILD OATS MARKETS, INC. \$.001 par common
		WILSHIRE FINANCIAL SERVICES GROUP, INC. \$.01 par common
		WOODROAST SYSTEMS, INC.

\$.005 par common WOODWARD GOVERNOR COMPANY	B Common Shares, par Norwegian krone	krone
\$.0625 par common WORLD HEART CORPORATION	<i>PHILIPPINES</i>	<i>FINLAND</i>
No par common WORLD COM INC.	SAN MIGEUEL CORPORATION	FINNAIR OY
Depository Shares ZAG INDUSTRIES LIMITED	Common Shares, par 10 Philippine pesos	Ordinary shares, par 50 Finnish markka
Ordinary shares (NIS .01)	<i>SWEDEN</i>	KEMIRA OY
Deletions From the Foreign Margin List	MO OCH DOMSJO AB	Ordinary shares, par 50 Finnish markka
<i>AUSTRALIA</i>	A Free shares, par 50 Swedish krona	ORION-YHTYMA OY
PUBLISHING AND BROADCASTING LIMITED	TIDNINGS AB MARIEBERG	A Series, par 10 Finnish markka
Preferred, par A\$1.00	A Free shares, par 10 Swedish krona	ORION-YHTYMA OY
TNT LIMITED	<i>SWITZERLAND</i>	B Series, par 10 Finnish markka
Ordinary shares, par A\$0.50	CIBA-GEIGY AG	RAISON TEHTAAT VAIH OS OY AB
<i>DENMARK</i>	Bearer shares, par 20 Swiss francs	K Series common, par 10 Finnish markka
A/S TH. WESSEL & VETT, MAGASIN DU NORD	CIBA-GEIGY AG	SAMPO INSURANCE CO., LTD.
C Shares, par 100 Danish krone	Registered shares, par 20 Swiss francs	A Ordinary Shares, par 20 Finnish markka
AARHUS OLIEFABRIK A/S	SANDOZ AG	STOCKMANN OY AB
A Shares, par 100 Danish krone	Bearer shares, par 20 Swiss francs	B Free Shares, par 20 Finnish markka
ICOPAL A/S	SANDOZ AG	TAMRO OY AB
Share Capital, par 100 Danish krone	Registered shares, par 20 Swiss francs	Ordinary shares, par 10 Finnish markka
<i>FINLAND</i>	WINTERTHUR SCHWEIZER.	<i>FRANCE</i>
KONE OY	VERSICHERUNGS GES.	CLF-DEXIA FRANCE SA
B Shares, par 50 Finnish markka	Registered shares, par 20 Swiss francs	Ordinary Shares, par 100 French francs
MERITA LTD	<i>THAILAND</i>	<i>GERMANY</i>
A Shares, par 5 Finnish markka	FIRST BANGKOK CITY BANK PUBLIC CO. LTD.	DEUTSCHE TELEKOM
METSA-SERLA OY	Ordinary shares, par 15 Thai baht	Ordinary shares, par DM 5
A Ordinary Shares, par 10 Finnish markka	<i>UNITED KINGDOM</i>	<i>NORWAY</i>
<i>FRANCE</i>	RANK ORGANISATION PLC	BONHEUR AS
CREDIT LOCAL DE FRANCE SA	Ordinary shares, par 10 p	Free Shares, par 5 Norwegian krone
Ordinary shares, par 100 French francs	REFUGE GROUP PLC	FOKUS BANK AS
<i>HONG KONG</i>	Ordinary shares, par 5 p	Registered Shares, par 11 Norwegian krone
DAIRY FARM INTERNATIONAL HOLDINGS LTD.	RENTOKIL GROUP PLC	HELIKOPTER SERVICES GROUP AS
Ordinary shares, HK\$1.00 par	Ordinary shares, par 2 p	Ordinary Shares, par 11.50 Norwegian krone
HONG KONG LAND HOLDINGS, LTD.	THORN EMI PLC	NARVESEN AS
Ordinary Shares, \$.10 par	Ordinary shares, par 25 p	A Common Shares, par 5 Norwegian krone
JARDINE MATHESON HOLDINGS LIMITED	Additions to the Foreign Margin List	NCL HOLDINGS AS
Ordinary shares, \$0.25 par	<i>AUSTRALIA</i>	Free Shares, par 2.3 Norwegian krone
JARDINE STRATEGIC HOLDINGS LIMITED	NATIONAL MUTUAL HOLDINGS, LTD.	NERA AS
Ordinary shares, \$.05 par	Ordinary shares, par A\$.50	Ordinary Shares, par 10 Norwegian krone
MANDARIN ORIENTAL INTERNATIONAL LIMITED	<i>DENMARK</i>	NET COM AS
Ordinary shares, \$.05 par	CHEMINOVA HOLDINGS A/S	A Free Shares, par 50 Norwegian krone
<i>ITALY</i>	B ordinary shares, par 100 Danish krone	<i>PHILIPPINES</i>
FIDIS FINANZIARIA DI SVILUPPO SPA	CODAN FORSIKRING A/S	SAN MIGEUEL CORPORATION
Ordinary shares, par 1000 lira	Ordinary shares, par 100 Danish krone	Class B Common Shares, par 10 Philippine pesos
<i>JAPAN</i>	FALCK A/S	<i>SINGAPORE</i>
NICHII CO., LTD.	Ordinary shares, par 100 Danish krone	DAIRY FARM INTERNATIONAL HOLDINGS, LTD.
Y 50 par common	MICRO MATIC HOLDINGS A/S	Ordinary Shares, par \$.05
<i>MEXICO</i>	Ordinary shares, par 100 Danish krone	HONG KONG LAND HOLDINGS, LTD.
GRUPO FINANCIERO BANCOMER S.A.	OSTASIATISKE KOMPAGNI (EAST ASIATIC CO., LTD.)	Ordinary Shares, par \$.10
Series A, no par common	Ordinary shares, par 100 Danish krone	JARDINE MALLIESON HOLDINGS, LTD.
<i>NORWAY</i>	OTICON HOLDING A/S	Ordinary Shares, par \$.25
WILH. WILHELMSSEN LIMITED AS	Ordinary shares, par 20 Danish krona	
	TRYG-BALTICA FORSKIRING A/S	
	Registered shares, par 20 Danish	

JARDINE STRATEGIC HOLDINGS, LTD.

Ordinary Shares, par \$.05
MANDARIN ORIENTAL
 INTERNATIONAL, LTD.
 Ordinary Shares, \$.05 par

SWEDEN**ASSI DOMAN AB**

Free Shares, par 10 Swedish krona
AVESTA SHEFFIELD AB
 Free Shares, par 10 Swedish krona
SPARBANKEN SVERIGE AB
 (Swedbank)

Series A, par 10 Swedish krona
STADSHYPOTEK AB

A Free Shares, par 10 Swedish krona

SWITZERLAND**NOVARTIS AG**

Bearer shares, par 20 Swiss francs

NOVARTIS AG

Registered shares, par 20 Swiss francs

UNITED KINGDOM**RANK GROUP PLC**

Ordinary shares, par 10 p

RENTOKIL INITIAL (UK) PLC

Ordinary shares, par 2 p

UNITED ASSURANCE GROUP PLC

Ordinary shares, par 5 p

By order of the Board of Governors of the Federal Reserve System, acting by its Director of the Division of Banking Supervision and Regulation pursuant to delegated authority (12 CFR 265.7(f)(10)), January 21, 1997.

William W. Wiles,

Secretary of the Board.

[FR Doc. 97-1862 Filed 1-24-97; 8:45 am]

BILLING CODE 6210-01-P

DEPARTMENT OF THE TREASURY**Office of Thrift Supervision**

12 CFR Parts 502, 516, 562, 563, 565, 574

[No. 97-6]

RIN 1550-AA99

Regulatory Citations to Uniform Financial Institutions Rating System

AGENCY: Office of Thrift Supervision, Treasury (OTS).

ACTION: Final rule.

SUMMARY: In the December 19, 1996 issue of the Federal Register, the Federal Financial Institutions Examination Council (FFIEC) published changes to the Uniform Financial Institutions Rating System (UFIRS). The OTS is making conforming changes to OTS regulations that cross-reference the UFIRS, confirming that these regulations are intended to refer to the UFIRS as it is revised from time to time.

EFFECTIVE DATE: February 26, 1997.

FOR FURTHER INFORMATION CONTACT: William J. Magrini, Senior Project Manager, Supervision Policy, (202) 906-5744, or Karen Osterloh, Assistant Chief Counsel, Regulations and Legislation Division, (202) 906-6639, Regulations and Legislation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:**I. Background**

The UFIRS is a supervisory rating system used by the OTS and other agencies represented on the FFIEC to evaluate the soundness of depository institutions on a uniform basis. The agencies have implemented the UFIRS through CAMEL ratings. Under CAMEL, the agencies have organized the relevant UFIRS factors into five major areas (Capital Adequacy, Asset Quality, Management, Earnings, and Liquidity). In the July 18, 1996 issue of the Federal Register, the FFIEC proposed to add a sixth component to the UFIRS system, Sensitivity to Market Risk. Currently, market risk is evaluated within other rating areas. The FFIEC also proposed to reformat and clarify the rating descriptions; to revise the rating system to emphasize risk management processes; and to make other changes. The FFIEC published a notice of the final text of the UFIRS in the December 19, 1996 issue of the Federal Register.

Under OTS regulations, CAMEL ratings are currently used: (1) To define "troubled savings association" for purposes of OTS assessments, 12 CFR 502.1; (2) to determine if a savings association is eligible for expedited or standard treatment under the application processing guidelines, 12 CFR part 516; (3) to determine when an independent audit is required for safety and soundness purposes and to determine whether the Director may waive this independent audit requirement, 12 CFR 562.4; (4) to determine when the OTS may require a savings association and its subsidiaries to provide notification before entering into transactions with affiliates, 12 CFR 563.41; (5) to define "adequately capitalized" and "undercapitalized" under the prompt corrective action regulation, 12 CFR part 565; (6) to determine whether a savings association should be reclassified based on supervisory criteria other than capital for the purposes of the prompt corrective action regulation, 12 CFR Part 565; and (7) to define a savings association in "troubled condition" under rules requiring prior notice of the

addition of any individual to the board of directors or the employment of any individual as senior executive officer, 12 CFR 574.9.

Most of these regulations currently refer to "CAMEL" ratings. Because the proposed changes to UFIRS would make these references obsolete, the OTS proposed revisions to its regulations on July 23, 1996.¹ The OTS proposed to revise its regulations to refer more generally to the UFIRS as it may exist from time to time or to any comparable rating system that the OTS may adopt in lieu of UFIRS.

Two other minor changes were also proposed. First, for the sake of consistency and to prevent confusion, the OTS proposed to revise each regulation that will cross reference UFIRS to indicate that the OTS will use the most recent rating (as determined either on-site or off-site by the most recent examination) of which the savings association has been notified in writing. Currently, some of the cited regulations include this provision, while others do not.

Additionally, the OTS proposed to clarify 12 CFR 562.4. Currently, that regulation requires, *inter alia*, all institutions receiving a rating of 3, 4 or 5 to obtain an independent audit unless the Director "determines that an audit would not address the safety and soundness issues that caused the (low) examination rating." The OTS proposed to modify § 562.4 to better reflect when OTS may waive the audit requirement. As proposed, a waiver may be granted if an audit "would not provide further information on safety and soundness issues relevant to the examination rating."

Summary of Comments and Description of the Final Rule

The OTS received one comment on the proposed rule changes. This commenter suggested that the OTS delay changing references to a rating system until the FFIEC determines whether the existing rating system should be modified and designates a new acronym. The commenter supported all other clarifying changes to the OTS rules.

As noted above, FFIEC has finalized its changes to the UFIRS system. In any event, under the OTS proposal, the regulations would refer generally to the UFIRS as it may exist from time to time, or to a comparable rating system that the

¹ 61 FR 38114 (July 23, 1996).