

Estimated Annual Burden: 5 respondents; 24.6 hours per response (avg.); 123 total annual burden hours.

Estimated Annual Reporting and Recordkeeping Cost Burden: \$0.

Description: OMB approved the collections of information contained in the Further Notice of Proposed Rulemaking (FNPRM) issued in CC Docket No. 96-149. In CC Docket 96-149, the Commission proposed that Bell Operating Companies (BOCs) make certain information disclosures publicly available. The disclosure includes the amount of time, measured in percentages and averages, that it takes a BOC to respond to its section 272 affiliates requests for service. The FNPRM tentatively concluded that BOCs must submit an annual affidavit to the Commission certifying, *inter alia*, that they are maintaining the information according to the required format. All of the collections would be used to ensure that BOCs comply with the nondiscrimination requirement of section 272(e)(1) under the Telecommunications Act of 1996. The collected information would be made publicly available.

Public reporting burden for the collections of information is as noted above. Send comments regarding the burden estimate or any other aspect of the collections of information, including suggestions for reducing the burden to the Records Management Branch, Washington, D.C. 20554.

Federal Communications Commission

William F. Caton,

Acting Secretary.

[FR Doc. 97-9727 Filed 4-15-97; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL MARITIME COMMISSION

Ocean Freight Forwarder License; Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

Frank J. Ciofalo, 122 Resolute Lane, Port Ludlow, WA 98365, Sole Proprietor Reefco Logistics, Inc., 5301 Quail Meadows Drive, Raleigh, NC 27609, Officer: Ernest H. Beauregard

Dated: April 11, 1997.

Joseph C. Polking,

Secretary.

[FR Doc. 97-9796 Filed 4-15-97; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they 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 notice or to the offices of the Board of Governors. Comments must be received not later than April 30, 1997.

A. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *Dixie Mahurin*, Bowling Green, Kentucky; to acquire an additional 15.95 percent, for a total of 27.97 percent, and *Petter and Dixie Mahurin*, Bowling Green, Kentucky, acting in concert, to acquire an additional 21.27 percent, for a total of 26.92 percent, of the voting shares of *First Cecilian Bancorp, Inc.*, Cecilia, Kentucky, and thereby indirectly acquire *Cecilian Bank*, Cecilia, Kentucky.

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

1. *Walter L. Cox, Sr.*, Naples, Texas; to acquire an additional 40.8 percent, for a total of 47.1 percent, of the voting shares of *Morris County Bankshares, Incorporated*, Naples, Texas, and thereby indirectly acquire *Morris County National Bank*, Naples, Texas.

Board of Governors of the Federal Reserve System, April 10, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-9788 Filed 4-15-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are 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 on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 9, 1997.

A. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. *Norwest Corporation*, Minneapolis, Minnesota; to acquire 100 percent of the voting shares of *The First National Bankshares, Inc.*, Tucumcari, New Mexico, and thereby indirectly acquire *The First National Bank of Tucumcari*, Tucumcari, New Mexico.

Board of Governors of the Federal Reserve System, April 10, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-9789 Filed 4-15-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 11:00 a.m., Monday, April 21, 1997.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION:

Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204. You may call (202) 452-3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

Dated: April 11, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-9889 Filed 4-11-97; 4:15 pm]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Notice of Policy of Disclosing Investigations of Announced Mergers

AGENCY: Federal Trade Commission.

ACTION: Notice of revised policy.

SUMMARY: The Federal Trade Commission is revising its policy concerning disclosure of investigations. The Commission's policy is to conduct its investigations on a nonpublic basis. In the past, the Commission has established some narrow exceptions to that policy. The Commission is now establishing an additional exception for circumstances in which a party to a merger or other transaction has publicly disclosed the existence of a transaction or proposed transaction in a press release or in a public filing with a government body. In those limited circumstances, the Commission authorizes public disclosure of whether the agency is investigating the transaction or proposal under Section 7 and 11 of the Clayton Act. Inquires seeking disclosure under this authority should be addressed to the Commission's Office of Public Affairs.

This change of policy will more closely conform the Commission's practice in such matters with that of the Antitrust Division of the Department of Justice. The change of policy does not

alter the Commission's confidentiality policies or practices with respect to documents and information submitted to or developed by the agency in connection with such investigations, or with respect to information concerning the course of such investigations. The change of policy also does not affect the Commission's confidentiality policies or practices regarding any other type of investigations.

EFFECTIVE DATE: April 16, 1997.

FOR FURTHER INFORMATION CONTACT: Victoria A. Streitfeld, Office of Public Affairs, 202-326-2718, or Stephen Calkins, General Counsel, 202-326-2481.

SUPPLEMENTARY INFORMATION: The Commission's policy is to hold confidential the existence and targets of law enforcement investigations, until either the Commission issues or authorizes a complaint or the matter is closed. See 42 FR 64135, Dec. 22, 1977. The Commission believes generally that public disclosure of pending investigations and identification of targets before the Commission has had an opportunity to weigh the evidence may unjustifiably harm the companies investigated and interfere with the conduct and successful resolution of such matters. The laws applicable to the Commission do not, however, require confidential treatment of the existence of investigations, and the Commission's policy has long included narrow exceptions for disclosure of "industrywide investigation" (where particular targets are not identified), and of particular investigations that involve significant risk of economic harm or risk of public health or safety.

The Commission is now establishing a further exception, permitting disclosure of whether the agency is investigating a proposed or consummated merger or other transaction under Sections 7 and 11 of the Clayton Act, 15 U.S.C. 18, 21, where a party to the transaction has issued a press release or made a public filing with the governmental body that discloses the existence of the transaction. The Commission considers the concerns underlying the general policy of nondisclosure to have little application in these instances. Furthermore, while the Hart-Scott-Rodino ("HSR") Act prohibits the Commission from making public (except in specified circumstances) "information or documentary material filed with the . . . Commission pursuant to" that Act, 15 U.S.C. 18a(h), nothing in the HSR Act prevents the Commission from publicly disclosing information that has already been made

available to the public by a party, even if that information is also included in an HSR filing. Accordingly, where a party has issued a press release or made a public filing with a government body that discloses the existence of a transaction or proposed transaction, the Commission authorizes public disclosure of whether the agency is investigating the matter. This approach confirms closely with that of the Antitrust Division of the Department of Justice, with which the Commission shares enforcement of the Clayton Act.

Regardless of whether a transaction or proposed transaction is reported by the media, however, the agency will disclose an investigation under this authority only after the Office of Public Affairs (or another designated office) has confirmed that a party has in fact disclosed the existence of the transaction or proposal in the manner stated. Inquires seeking disclosure under this authority should be addressed to the Office of Public Affairs.

The Commission is not changing its treatment of any other information relating to mergers or similar transactions. Thus, the authority granted here to disclose the existence of certain investigations does not include authority to disclose any details about those investigations. In particular, because the Commission considers the HSR Act to restrict disclosure of whether a party to proposed transaction has filed a notification under that Act, the agency will not, except as permitted by that law, reveal whether a filing under HSR has been made. The Commission will continue to keep confidential, as appropriate under its existing laws and policies, documents and information submitted pursuant to the HSR Act to relating to an investigation under that Act. The policy revision also does not affect the confidentiality treatment of other types of investigation under the Commission's antitrust or consumer protection authority.

By direction of the Commission.

Donald S. Clark,
Secretary.

Statement of Commissioner Mary L. Azcuenaga; Concurring in Part and Dissenting in Part on Decision To Authorize Public Disclosure of Certain Merger Investigations

The policy the Commission announces today in most, perhaps all, respects comports with common sense and is long overdue. The policy enables the Commission to confirm certain otherwise nonpublic information after it has been confirmed (reliably, as defined