

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 12, 1997.

A. Federal Reserve Bank of Cleveland (Jeffrey Hirsch, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *FirstFederal Financial Services Corp.*, Wooster, Ohio; to become a bank holding company by acquiring 100 percent of the voting shares of FirstFederal Bank, N.A., Wooster, Ohio (formerly known as First Federal Savings and Loan Association of Wooster).

In connection with this application, Applicant also has applied to acquire Mobile Consultants, Inc., Wooster, Ohio, and thereby engage in the origination of consumer, non-mortgage loans to the manufactured home industry, pursuant to § 225.28(b)(1) of the Board's Regulation Y, and in the collection and recovery of troubled loans for financial institutions that originate loans to manufactured home loans, pursuant to § 225.28(b)(2) of the Board's Regulation Y.

2. *First Federal Financial Services Corp.*, Wooster, Ohio; to merge with Summit Bancorp, Inc., Akron, Ohio, and thereby indirectly acquire Summit Bank, Akron, Ohio.

In connection with this application, Applicant also has applied to acquire Summit Banc Investment Corporation, Akron, Ohio, and thereby engage in investment advisory and securities brokerage activities, including the sale of annuities pursuant to a dual employee arrangement, pursuant to §§ 225.28(b)(6) and (15) of the Board's Regulation Y.

B. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *First Security Corporation Employee Stock Ownership Plan*, Norcross, Georgia; to become a bank holding company by acquiring an additional 6.7 percent, for a total of 31.6 percent of the voting shares of First Security Corporation, Norcross, Georgia, and thereby indirectly acquire First Security National Bank, Norcross, Georgia.

Board of Governors of the Federal Reserve System, April 22, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for 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 the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 12, 1997.

A. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Commerzbank AG, Frankfurt, (Main)*, Federal Republic of Germany; to acquire through Commerzbank Asset Management USA Corporation and CAM Acquisitions, LLC, Montgomery Asset Management, LLC, San Francisco, California, and thereby indirectly engage in financial and investment advisory activities, pursuant to § 225.28(b)(6) of the Board's Regulation Y; in agency transactional services for customer investments, including securities brokerage services, pursuant to § 225.28(b)(7) of the Board's Regulation Y; and in the provision of certain administrative services for investment companies, including those previously found to be permissible by Board order. With respect to administrative services for mutual funds, see *The Governor and Company of the Bank of Ireland*, 83 Fed. Res. Bull. 1129 (1996); *Dresdner Bank AG*, 83 Fed. Res. Bull. 676 (1996); *Barclays Banks PLC*, 82 Fed. Res. Bull. 158 91996); *Mellon Bank Corporation*, 79 Fed. Res.

Bull. 626 (1993). With respect to mutual fund transfer agency services, see 12 CFR 225.125(i).

2. *Deutsche Bank, AG (Main)*, Federal Republic of Germany; to acquire through Deutsche Financial Services Corporation, St. Louis, Missouri, Ganis Credit Corporation, Newport Beach, California, and thereby engage in the making and servicing of loans, pursuant to § 225.28(b)(1) of the Board's Regulation Y.

3. *The Industrial Bank of Japan, Ltd.*, Tokyo, Japan, to engage *de novo* through its subsidiary, Aubrey G. Lanston & Co., Inc., New York, New York, in securities brokerage, pursuant to § 225.28(b)(7)(i) of the Board's Regulation Y; in riskless principal transactions, pursuant to § 225.28(b)(7)(ii) of the Board's Regulation Y; in private placement services, pursuant to § 225.28(b)(7)(iii) of the Board's Regulation Y; in other transactional services, pursuant to § 225.28(b)(7)(v); in data processing, pursuant to § 225.28(b)(14) of the Board's Regulation Y; in financial and investment advisory activities, pursuant to § 225.28(b)(6) of the Board's Regulation Y; in futures commission merchant activities, pursuant to § 225.28(b)(7)(iv) of the Board's Regulation Y; in underwriting and dealing in government obligations and money market instruments, pursuant to § 225.28(b)(8)(i) of the Board's Regulation Y; in investing and trading in (a) foreign exchange, and in (b) forward contracts, options, futures, options on futures, swaps, and similar contracts, whether traded on exchanged or not, based on any rate, price, financial asset, nonfinancial asset, or group of assets, pursuant to § 225.28(b)(8)(ii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, April 22, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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FEDERAL TRADE COMMISSION

Comment and Hearings on Joint Venture Project

AGENCY: Federal Trade Commission.

ACTION: Notice of opportunity for comment and public hearing.

SUMMARY: The Federal Trade Commission ("FTC" or "Commission") is requesting public comment about issues to be addressed in the Joint Venture Project that the Commission has authorized. The Project is being