Board of Governors of the Federal Reserve System, April 24, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97–11044 Filed 4–28–97; 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, May 5, 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 25, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97–11235 Filed 4–25–97; 3:03 pm]

BILLING CODE 6210–01–P

FEDERAL TRADE COMMISSION

[File No. D09267]

Metagenics, Inc.; Jeffrey Katke; Analysis to Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before June 30, 1997.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Lesley Ann Fair, Federal Trade Commission, S–4002, 6th St. and Pa. Ave., NW., Washington, DC 20580. (202) 326–3081.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 USC 46, and Section 3.25 of the Commission's Rules of Practice (16 CFR 3.25), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the Commission Actions section of the FTC Home Page (for April 22, 1997), on the World Wide Web, at ''http://www.ftc.gov/os/actions/htm.'' A paper copy can be obtained from the FTC Public Reference Room, Room H–130, Sixth Street and Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326–3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Analysis of Proposed Consent Order to Aid Public Comment

The Federal Trade Commission has accepted, subject to final approval, an agreement to a proposed consent order from Metagenices, Inc. and its officer and director, Jeffrey Katke.

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

On August 16, 1994, the Commission issued a complaint against respondents, alleging that they made deceptive claims in advertisements for Bone Builder, a calcium supplement. After an administrative trial, the Administrative Law Judge issued an Initial Decision on October 22, 1996, from which both complaint counsel and respondents filed notices of appeal. On January 7, 1997, the Commission granted a Joint Motion to Withdraw from Adjudication to consider the proposed consent agreement in this case.

The Commission has issued an amended complaint, clarifying some of the allegations in the August 16, 1994, complaint. The amended complaint alleges that respondents represented without substantiation that post-menopausal women who have already lost bone and who use Bone Builder will experience no additional bone loss and will achieve a growth of new bone greater than the amount of bone lost; that users of Bone Builder will not experience bone loss or osteoporosis; that Bone Builder restores bone strength; that Bone Builder reduces or eliminates pain associated with bone ailments; and that Bone Builder is more bioavailable, more absorbable, or more effectively utilized by the body than other forms of calcium or is more effective than other forms of calcium in the prevention or treatment of bone ailments. The amended complaint also states that respondents relied upon a reasonable basis to substantiate that adequate calcium intake has many benefits and is one of the essential factors in the body's ongoing process of removal of old bone and replacement by new bone; in conjunction with other factors, adequate calcium intake can play a significant role in reducing the rate of bone loss or bone thinning and in protecting bone strength; and individuals who do not consume adequate calcium are at greater risk of experiencing bone fractures than those who do.

The proposed consent order contains provisions designed to remedy the violations charged and to prevent respondents from engaging in similar acts and practices in the future. In advertising or selling any food, drug, or supplement, Part I of the order requires respondents to rely on competent and reliable scientific evidence to support any claim that post-menopausal women who have lost bone and who use the product will experience no additional bone loss or will achieve a growth of new bone greater than the amount of bone loss or that users of the product will not experience bone loss. Part I requires the same level of substantiation