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North American Numbering Plan
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U.S. Department of State
Ambassador Vonya McCann, EB/CIP
Room 4826, 2101 C Street, NW,
Room 4826, Washington, DC 20520
U.S. Department of Commerce
National Telecommunications &
Information Administration, Larry
Irving, Assistant Secretary,
Communications & Information,
14th & Pennsylvania Avenue, NW,
Rm 4898, Washington, DC 20230

[FR Doc. 97-26252 Filed 10-2-97; 8:45 am]

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FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Federal Deposit Insurance
Corporation.

ACTION: Notice of information collection
to be submitted to OMB to review and
approval under the Paperwork
Reduction Act of 1995.

SUMMARY: In accordance with
requirements of the Paperwork
Reduction Act of 1995 (44 U.S.C.
Chapter 35), the FDIC hereby gives
notice that it plans to submit to the
Office of Management and Budget a
request for OMB review and approval of
the information collection system
described below.

Type of Review: Renewal of currently
approved collection.

Title: Application For Consent To
Reduce or Retire Capital.

Form Number: None.

OMB Number: 3064-0079.

Annual Burden:

Number of applications: 120.

Hours to prepare an application: 1.

Total annual burden hours: 120.

Expiration Date of OMB Clearance:
October 31, 1997.

OMB Reviewer: Alexander T. Hunt,
(202) 395-7860, Office of Management
and Budget, Office of Information and
Regulatory Affairs, Washington, D.C.
20503.

FDIC Contact: Steven F. Hanft, (202)
898-3907, Office of the Executive
Secretary, Room F-4080, Federal
Deposit Insurance Corporation, 550 17th
Street N.W., Washington, D.C. 20429.

Comments: Comments on this collection of
information are welcome and should be

submitted on or before November 3, 1997, to
both the OMB reviewer and the FDIC contact
listed above.

ADDRESSES: Information about this
submission including copies of the
proposed collection of information, may
be obtained by calling or writing the
FDIC contact listed above.

SUPPLEMENTARY INFORMATION: This
collection requires insured state
nonmember banks that propose to
change their capital structure to submit
an application containing information
about the proposed change in order to
obtain FDIC's consent to reduce or retire
capital. The FDIC evaluates the
information contained in the letter
application in relation to statutory
considerations and makes a decision to
grant or to withhold consent.

Dated: September 30, 1997.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 97-26238 Filed 10-2-97; 8:45 am]

BILLING CODE 6714-01-M

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

Supervisory Policy Statement on Investment Securities and End-User Derivatives Activities

AGENCY: Federal Financial Institutions
Examination Council.

ACTION: Notice and request for comment.

SUMMARY: The Board of Governors of the
Federal Reserve System (FRB), the
Federal Deposit Insurance Corporation
(FDIC), the Office of the Comptroller of
the Currency (OCC), the Office of Thrift
Supervision (OTS), and the National
Credit Union Administration (NCUA)
(collectively referred to as the agencies),
under the auspices of the Federal
Financial Institutions Examination
Council (FFIEC), request comment on a
Supervisory Policy Statement on
Investment Securities and End-User
Derivatives Activities (1997 Statement)
to provide guidance on sound practices
for managing the risks of investment
activities. The agencies also are seeking
comment on their intent to rescind the
Supervisory Policy Statement on
Securities Activities published on
February 3, 1992 (1992 Statement).
Many elements of that prior statement
are retained in the 1997 Statement,
while other elements have been revised
or eliminated. Changes in generally
accepted accounting principles, various
developments in both securities and
derivatives markets, and revisions to the
regulators' approach to risk management

have contributed to the need to reassess
the 1992 Statement. In particular, the
agencies are proposing to eliminate the
specific constraints on investing in
"high risk" mortgage derivative
products that were stated in the 1992
Statement. The agencies believe that it
is a sound practice for institutions to
understand the risks related to their
investment holdings. Accordingly, the
1997 Statement substitutes broader
guidance than the specific pass/fail
requirements contained in the 1992
Statement. Other than for the
supervisory guidance contained in the
1992 Statement, the 1997 Statement
does not supersede any other
requirements of the respective agencies'
statutory rules, regulations, policies, or
supervisory guidance.

DATES: Comments must be received by
November 17, 1997.

ADDRESSES: Comments should be sent to
Joe M. Cleaver, Executive Secretary,
Federal Financial Institutions
Examination Council, 2100
Pennsylvania Avenue, NW, Suite 200,
Washington, D.C. 20037 or by facsimile
transmission to (202) 634-6556.

FOR FURTHER INFORMATION CONTACT:

FRB: James Embersit, Manager,
Financial Analysis, (202) 452-5249,
Division of Banking Supervision and
Regulation; Gregory Baer, Managing
Senior Counsel, (202) 452-3236, Board
of Governors of the Federal Reserve
System. For the hearing impaired only,
Telecommunication Device for the Deaf
(TDD), Dorothea Thompson, (202) 452-
3544, Board of Governors of the Federal
Reserve System, 20th and C Streets,
NW, Washington, DC 20551.

FDIC: William A. Stark, Assistant
Director, (202) 898-6972, Miguel D.
Browne, Manager, (202) 898-6789, John
J. Feid, Chief, Risk Management, (202)
898-8649, Division of Supervision;
Michael B. Phillips, Counsel, (202) 898-
3581, Legal Division, Federal Deposit
Insurance Corporation, 550 17th Street,
NW, Washington, DC 20429.

OCC: Kurt Wilhelm, National Bank
Examiner, (202) 874-5670, J. Ray Diggs,
National Bank Examiner, (202) 874-
5670, Treasury and Market Risk; Mark J.
Tenhundfeld, Assistant Director, (202)
874-5090, Legislative and Regulatory
Activities Division, Office of the
Comptroller of the Currency, 250 E
Street, SW, Washington, DC 20219.

OTS: Robert A. Kazdin, Senior Project
Manager, (202) 906-5759, Anthony G.
Cornyn, Director, (202) 906-5727, Risk
Management; Christine Harrington,
Counsel (Banking and Finance), (202)
906-7957, Regulations and Legislation
Division, Chief Counsel's Office, Office