

between a domestic bank holding company and its subsidiaries in order to identify broad categories of intercompany transactions and balances that may affect the financial condition of the subsidiary bank. The report also collects information on income recognized by subsidiary banks from other bank holding company members as well as information on credit extended by subsidiary banks to other bank holding company members. Domestic top-tier bank holding companies with assets of \$300 million or more are required to file the FR Y-8 on a semiannual basis (June and December). Also, interim reporting is currently required within ten calendar days of certain large asset transfers.

Current actions: On May 19, 2000, a **Federal Register** notice (65 FR 31912) was issued for public comment to completely revise the FR Y-8. The Federal Reserve proposed to delete the current information on the FR Y-8 and collect fourteen items of information on Section 23A covered transactions. The Federal Reserve is now amending this **Federal Register** notice, with regard to the FR Y-8 respondent panel, to include foreign banking organizations that directly own U.S. subsidiary banks. The comment period on the May 19, 2000, notice is extended to August 7, 2000. The Federal Reserve proposes, at the same time, to discontinue the Report of Intercompany Transactions for Foreign Banking Organizations and Their U.S. Bank Subsidiaries (FR Y-8f; OMB. 7100-0127). The majority of the FR Y-8f respondents (foreign banking organizations that own U.S. bank subsidiaries through a domestic bank holding company) are included in the FR Y-8 panel proposed in the May 19 **Federal Register** notice; this amendment includes the remaining 22 foreign banking organizations (that directly own U.S. banks) in the respondent panel.

Discontinuance of the Following Report Under OMB Delegated Authority

Report title: Report of Intercompany Transactions for Foreign Banking Organizations and their U.S. Bank Subsidiaries.

Agency form number: FR Y-8f.

OMB control number: 7100-0127.

Frequency: Semi-annually, and interim reporting required for certain large asset transfers.

Reporters: Bank holding companies as defined by Section 2(a) of the Bank Holding Company Act with at least \$300 million in total consolidated assets that are organized under the laws of a foreign country and principally engaged in banking outside the United States.

Annual reporting hours: 360.
Estimated average hours per response: 3.

Number of respondents: 58. semiannual respondents; 4 interim respondents Small businesses are not affected.

General description of report: This information collection is authorized by section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844 (c)) and section 225.5 (b) of Regulation Y (12 CFR 225.5 (b)) and is given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. 552 (b)(8)).

Abstract: This report provides the Federal Reserve System with information on intercompany transactions between foreign banking organizations and their U.S. bank subsidiaries. It enables the Federal Reserve to monitor and supervise intercompany flows of funds to ensure that U.S. subsidiary banks are not engaging in any unsafe and unsound practices with their foreign owners. This report supplements the Board's global framework for the supervision of the U.S. operations of foreign banks. In addition, it aids in determining whether a foreign banking organization serves as a source of strength to its U.S. subsidiary.

Current Actions: On May 19, 2000, a **Federal Register** notice (65 FR 31912) was issued for public comment to completely revise The Bank Holding Company Report of Insured Depository Institutions' Section 23A Transactions with Affiliates (FR Y-8), which is filed by domestic top-tier bank holding companies. The Federal Reserve now proposes to have foreign banking organizations that directly own U.S. subsidiary banks also file the revised FR Y-8. The comment period on the May 19, 2000, notice is extended to August 7, 2000. If this change to the reporting panel is adopted, the Federal Reserve will, at the same time, discontinue the FR Y-8f.

Board of Governors of the Federal Reserve System, May 31, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

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BILLING CODE 6210-01-P

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. The application also will 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 (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 June 30, 2000.

A. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *BancFirst Corporation*, Oklahoma City, Oklahoma; to merge with First Southwest Corporation, Frederick, Oklahoma, and thereby indirectly acquire First Southwest Bank, Frederick, Oklahoma.

Board of Governors of the Federal Reserve System, May 31, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-14070 Filed 6-5-00; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

[File No. 002 3082]

Zim Textile Corporation; 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 methods of competition. The attached