

thereby indirectly acquire The Biltmore Bank of Arizona, Phoenix, Arizona.

3. Steele Street State Bank Corporation, Denver, Colorado; to become a bank holding company by acquiring 100 percent of the voting shares of Steele Street State Bank, Denver, Colorado.

F. Federal Reserve Bank of San Francisco (Maria Villanueva, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. American Premier Bancorp, Arcadia, California; to become a bank holding company by acquiring 100 percent of the voting shares of American Premier Bank, Arcadia, California.

Board of Governors of the Federal Reserve System, March 20, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-7194 Filed 3-25-03; 8:45 am]

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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, including the companies listed below, 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. The notice also will 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. 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 the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than April 9, 2003.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice

President) 33 Liberty Street, New York, New York 10045-0001:

1. DNB Holdings ASA, Oslo, Norway; to acquire DnB Asset Management (US), Inc., New York, New York, and thereby engage in certain financial and investment advisory activities, pursuant to section 225.28(b)(6) of Regulation Y.

B. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. Standard Bancshares, Inc., Hickory Hills, Illinois; to acquire Security Financial Bancorp, Inc., Saint John, Indiana, and thereby indirectly acquire Security Federal Bank and Trust, St. John, Indiana, and thereby engage in operating a savings association, pursuant to section 228.25(b)(4)(ii) of Regulation Y. Comments regarding this application must be received not later than April 18, 2003.

Board of Governors of the Federal Reserve System, March 20, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

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FEDERAL TRADE COMMISSION

Notice Concerning Telemarketing Sales Rule

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: In this document, the Federal Trade Commission ("FTC" or "Commission") announces that in response to petitions from the Direct Marketing Association ("DMA") and the American Teleservices Association ("ATA"), the Commission has decided to extend the date by which it will require full compliance with § 310.4(b)(4)(iii) of the Amended Telemarketing Sales Rule ("TSR") until October 1, 2003.

DATES: The Commission will require full compliance with § 310.4(b)(4)(iii) on October 1, 2003.

ADDRESSES: Requests for copies of the Amended Rule and this notice should be sent to Public Reference Branch, Room 130, Federal Trade Commission, 600 Pennsylvania Avenue, NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Catherine Harrington-McBride, (202) 326-2452, Karen Leonard, (202) 326-3597, Michael Goodman, (202) 326-3071, or Carole Danielson, (202) 326-3115, Division of Marketing Practices, Bureau of Consumer Protection, Federal

Trade Commission, 600 Pennsylvania Ave., NW., Washington, DC 20580.

SUPPLEMENTARY INFORMATION: On January 29, 2003, the Federal Trade Commission published the Amended Telemarketing Sales Rule ("TSR"), 16 CFR part 310, and its Statement of Basis and Purpose in the **Federal Register**.¹ The notice stated that the Amended Rule would become effective March 31, 2003; that full compliance with § 310.4(a)(7), the caller identification transmission provision, would be required by January 29, 2004; and that the Commission would announce at a future time the date by which full compliance with § 310.4(b)(1)(iii)(B), the "do-not-call" registry provision, would be required.

By letter dated February 27, 2003, the Direct Marketing Association ("DMA") petitioned the Commission either to "forebear from enforcing the requirements of § 310.4(b)(1)(iv) * * * and § 310.4(a)(6)(i) of the Telemarketing Sales Rule (TSR) or in the alternative, stay the effectiveness of these sections of the rule * * *." These are the provisions that, respectively, prohibit telemarketers from abandoning calls, and require taping of the entire telemarketing call in any transaction combining the use of preacquired account information and a free-to-pay conversion offer.

Also on February 27, 2003, the American Teleservices Association ("ATA") petitioned the Commission to stay the effective date of the Amended TSR pending resolution of lawsuits initiated by ATA and DMA that challenge the validity of certain provisions of the Amended Rule.² ATA seeks, in the alternative, postponement of the March 31, 2003, effective date of the Amended TSR until the FCC has finished its review of its regulations under the Telephone Consumer Protection Act ("TCPA"), 47 U.S.C. 227.

Based on information submitted by the petitions together with information obtained from other sources, the Commission has determined that full compliance with the recording requirement of the call abandonment safe harbor provision (§ 310.4(b)(4)(iii)) by March 31, 2003, many constitute an undue burden on some telemarketers and sellers, who may need to reprogram or purchase software for their equipment, or replace their current equipment. In some instances, it will be very difficult or impossible to accomplish this by the March 31, 2003,

¹ 68 FR 4580 (Jan. 29, 2003).

² *ATA v. FTC*, No. 03-N-0184(MJW)(D. Col. filed Jan. 29, 2003); *DMA v. FTC*, No. CIV 03-122-W (W.D. Okla. filed Jan. 29, 2003).