

contracts with an outside firm, no issue of confidentiality would arise because names and any other characteristics that would permit personal identification of respondents would not be reported to the Federal Reserve Board. However, if there is no contractual agreement between the Federal Reserve and the outside firm regarding the reporting of respondent identifying data, or if the Federal Reserve conducts the survey itself, then the information would likely be considered an agency record subject to the Freedom of Information Act (FOIA). Nevertheless, confidential treatment for consumer identifying data would be warranted under subsection (b)(6) of the FOIA. The confidentiality of the information obtained from financial institutions will be determined on a case-by-case basis when the specific questions to be asked on each particular survey are formulated, but before respondents are contacted. Depending upon the survey questions, confidential treatment could be warranted under subsection (b)(4) of the FOIA. 5 U.S.C. 552(b)(4) and (6).

Abstract: Congress has assigned the Federal Reserve Board the duty of implementing a number of federal laws intended to protect consumers in credit and other financial transactions and to ensure that consumers receive comprehensive information and fair treatment. The Federal Reserve is responsible for drafting regulations and interpretations to carry out the purposes of these consumer protection laws.

The Federal Reserve seeks to develop and implement regulatory policies based on information garnered from both consumers and industry entities that would enable consumers to make better financial decisions based on sound information and a clear understanding of how to use that information to meet their personal needs. Accordingly, the Federal Reserve periodically surveys consumers and financial institutions to identify key issues and review and evaluate consumer disclosures for effectiveness. Direct information about consumer knowledge and use of disclosure statements would best be obtained through studies of individuals and financial institutions that engage in consumer lending and provide other financial products.

In order to better understand consumer attitudes and knowledge of the Federal Reserve's consumer regulations and to make disclosure statements more comprehensible and usable, the Federal Reserve proposes to conduct studies of consumers and financial institutions. These studies could take the format of focus group

discussions, face-to-face interviews, telephone interviews, mall intercept testing, written questionnaires (paper or Web based), or controlled experiments. The size of consumer focus groups would vary depending on the topics being discussed and the format of the sessions. Experience has shown that focused discussions of not more than twelve to fifteen participants are most productive.

Written surveys or questionnaires could include categorical questions, yes-no questions, ordinal scale (such as Likert scale) or ranking scale questions (which ascertain respondent's views on the degree to which something fits a particular criterion; for example, on a scale of 1, "strongly agree" to 5, "strongly disagree"), and open-ended questions.

The studies could be conducted through a private firm, which would be chosen in a competitive bidding process.¹ The research instruments could be developed by the Federal Reserve alone or jointly with the firm selected by the Federal Reserve. The firm would be responsible for following the sampling protocol established by the Federal Reserve, conducting the study, preparing a data file containing the responses, computing analysis weights, and documenting all study procedures. Data editing and analysis of survey results would be conducted solely by the Federal Reserve or jointly with the firm.

In the subject areas covered by the studies, much of the information needs to be obtained via surveys of consumers, either because (1) personal attitudes, opinions or evidence of understanding are sought, or (2) the desired information is not compiled by financial institutions, or the information is compiled and is proprietary. In addition, the studies could survey financial institutions to obtain information about their consumer product offerings and disclosure and marketing practices with respect to those products.

Board of Governors of the Federal Reserve System, March 10, 2006.

Jennifer J. Johnson,
Secretary of the Board.

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¹ Some survey firms used by the Federal Reserve to conduct past surveys include the University of Michigan's Survey Research Center (SRC), NORC (a social science and survey research organization at the University of Chicago), and the Research Triangle Institute in Charlotte, NC.

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than March 30, 2006.

A. Federal Reserve Bank of San Francisco (Tracy Basinger, Director, Regional and Community Bank Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Bruce Hsiu-I Shen family*, Rancho Palos Verdes, California; to retain voting shares of American Premier Bancorp, Arcadia, California, and thereby indirectly control shares of American Premier Bank, Arcadia, California.

Board of Governors of the Federal Reserve System, March 10, 2006.

Robert deV. Frierson,

Deputy Secretary of the Board.

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FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Comment Request

AGENCY: Federal Trade Commission (Commission or FTC).

ACTION: Notice.

SUMMARY: The FTC intends to conduct consumer research to examine the effectiveness of the FTC's current energy labeling requirements for consumer products and obtain information about alternatives to those labels. This activity is part of the Commission's efforts to examine the current labeling program, as required by section 137 of the Energy Policy Act of 2005 (Pub. L. 109-58). Before gathering this information, the FTC is seeking public comments on its proposed consumer research. Comments will be considered before the FTC