

experienced a time lag between the time they file a request with the Commission and when the request is deemed submitted for the purpose of beginning the 60-day clock? How can the Commission improve on rendering advisory opinions promptly?

What else can the Commission do to improve the advisory opinion process?

#### B. Policy Statements and Other Guidelines

In recent years the Commission has issued a number of policy statements, which are available on the Commission's Web site at <http://www.fec.gov/law/policy.shtml>. Have these statements helped increase the transparency of the Commission's practices and procedures? How can the transparency of the Commission's practices and procedures be improved? Are there substantive or procedural flaws in any of these policy statements that the Commission should address or revise? Should any of these policy statements be embodied in regulations to provide better clarity and access to the public? Are there additional policy statements that the Commission should consider issuing? If so, what Commission practices and procedures should be addressed in the policy statements? Should policy statements, directives and guidelines be placed on the Web site?

What other policy statements could the Commission issue that would be helpful to the public?

#### IV. Other Issues

As noted above, the Commission welcomes comments on other issues relevant to these enforcement policies and procedures, including any comments concerning how the FEC might increase the fairness, substantive and procedural due process, efficiency and effectiveness of the Commission.

On behalf of the Commission.

Dated: December 2, 2008.

**Donald F. McGahn II,**

*Chairman, Federal Election Commission.*

[FR Doc. E8-28896 Filed 12-5-08; 8:45 am]

BILLING CODE 6715-01-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 applications 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/](http://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 January 2, 2009.

**A. Federal Reserve Bank of San Francisco** (Kenneth Binning, Vice President, Applications and Enforcement) 101 Market Street, San Francisco, California 94105-1579:

1. *Carpenter Fund Manager GP LLC; Carpenter Community Bancfund-A, L.P.; Carpenter Fund Management Company, LLC; Carpenter Community Bancfund, L.P.; Carpenter Community Bancfund CA, L.P.; SCJ, Inc.; CCFW, Inc. (dba Carpenter & Company)*, all of Irvine, California, to acquire CG Holdings, Inc., Wilmington, Delaware, and thereby indirectly acquire up to 80 percent of the voting shares of California General Bank, N.A. (in organization), Pasadena, California.

In connection with this application, CG Holdings, Inc., Wilmington, Delaware, has also applied to become a bank holding company by acquiring up to 80 percent of the voting shares of California General Bank, N.A. (in organization), Pasadena, California.

Board of Governors of the Federal Reserve System, December 3, 2008.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

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BILLING CODE 6210-01-S

## FEDERAL TRADE COMMISSION

### Rescission of FTC Guidance Concerning the Cambridge Filter Method

**AGENCY:** Federal Trade Commission

**ACTION:** Notice

**SUMMARY:** The Federal Trade Commission ("FTC" or "Commission") has rescinded its 1966 guidance providing that it is generally not a violation of the FTC Act to make factual statements of the tar and nicotine yields of cigarettes when statements of such yields are supported by testing conducted pursuant to the Cambridge Filter Method, also frequently referred to as "the FTC Method." In addition, advertisers should not use terms such as "per FTC Method" or other phrases that state or imply FTC endorsement or approval of the Cambridge Filter Method or other machine-based test methods.

**DATES:** Except as specified in this notice, the Commission's rescission of the guidance is effective on November 26, 2008.

**ADDRESSES:** Requests for copies of this notice should be sent to the Consumer Response Center, Room 130, Federal Trade Commission, 600 Pennsylvania Avenue, NW, Washington, DC 20580. The notice is also available on the Internet at the Commission's web site, <http://www.ftc.gov>.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information should be addressed to Rosemary Rosso, Senior Attorney, Division of Advertising Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue, NW, Washington, DC 20580, (202) 326-2174.

**SUPPLEMENTARY INFORMATION:** Cigarette yields for tar, nicotine, and carbon monoxide are typically measured by the Cambridge Filter Method, which commonly has been referred to as "the FTC Method." On July 14, 2008, the Commission published a **Federal Register** notice seeking comment on a proposal to rescind guidance the Commission issued in 1966, which stated that it generally is not a violation of the FTC Act to make factual statements of the tar and nicotine yields of cigarettes when statements of such yields are supported by testing conducted pursuant to the Cambridge Filter Method. 73 Fed. Reg. 40350 (July 14, 2008). The Notice sought comment concerning the Commission's proposal, and the likely effects of rescission of the FTC guidance. On July 30, the Commission extended the comment