

Number of respondents: FR Y-7N (annual): 50; FR Y-7N (annual): 46; FR Y-7NS: 66; FR Y-7Q (quarterly): 137; FR Y-7Q (annual): 32.

General description of report: The FR Y-7N and FR Y-7NS collect financial information for non-functionally regulated U.S. nonbank subsidiaries held by FBOs other than through a BHC, IHC or U.S. bank. FBOs file the FR Y-7N quarterly or annually or the FR Y-7NS annually predominantly based on asset size thresholds. The FR Y-7Q collects consolidated regulatory capital information from all FBOs either quarterly or annually. The FR Y-7Q is filed quarterly by FBOs that have effectively elected to become or be treated as a U.S. financial holding company (FHC) and by FBOs that have total consolidated assets of \$50 billion or more, regardless of FHC status. All other FBOs file the FR Y-7Q annually.

Proposed revisions: The Federal Reserve proposes to revise the report form and instructions for the FR Y-7N to eliminate the concept of extraordinary items to be consistent with Accounting Standards Update (ASU) 2015-01, reclassify and clarify the reporting for certain tax benefits, and replace report form captions and instructions referencing “Loans net of unearned income” with “Loans held for investment,” effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date.

Legal authorization and confidentiality: The Board’s Legal Division has determined that the FR Y-7N, FR Y-7NS, and FR Y-7Q are authorized by section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)) and sections 8(c) and 13 of the International Banking Act (12 U.S.C. 3106(c) and 3108). Section 165 of the Dodd-Frank Act (12 U.S.C. 5365) directs the Board to establish enhanced prudential standards for certain companies, including certain FBOs. The obligation of covered institutions to report this information is mandatory. In general, the Board does not consider the financial data in these reports to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), and (b)(8)). The applicability of these exemptions would need to be reviewed on a case by case basis.

3. *Report title:* Consolidated Report of Condition and Income for Edge and Agreement Corporations.

Agency form number: FR 2886b.

OMB control number: 7100-0086.

Frequency: Quarterly.

Reporters: Edge and agreement corporations and investment (nonbanking) Edge and agreement corporations.

Estimated annual reporting hours: Banking: Edge and agreement corporations (quarterly): 424; Banking: Edge and agreement corporations (annually): 15; Investment: Edge and agreement corporations (quarterly): 922; Investment: Edge and agreement corporations (annually): 86.

Estimated average hours per response: Banking: Edge and agreement corporations (quarterly): 15.15; Banking: Edge and agreement corporations (annually): 15.15; Investment: Edge and agreement corporations (quarterly): 9.6; Investment: Edge and agreement corporations (annually): 9.6.

Number of respondents: Banking: Edge and agreement corporations (quarterly): 7; Banking: Edge and agreement corporations (annually): 1; Investment: Edge and agreement corporations (quarterly): 24; Investment: Edge and agreement corporations (annually): 9.

General description of report: The FR 2886b reporting form is filed quarterly and annually by banking Edge and agreement corporations and investment (nonbanking) Edge and agreement corporations (collectively, “Edges or Edge corporations”). The mandatory FR 2886b comprises an income statement with two schedules reconciling changes in capital and reserve accounts and a balance sheet with 11 supporting schedules. Other than examination reports, it provides the only financial data available for these corporations. The Federal Reserve is solely responsible for authorizing, supervising, and assigning ratings to Edges. The Federal Reserve uses the data collected on the FR 2886b to identify present and potential problems and monitor and develop a better understanding of activities within the industry.

Proposed revisions: The Federal Reserve proposes to revise the report form and instructions to eliminate the concept of extraordinary items to be consistent with Accounting Standards Update (ASU) 2015-01, reclassify and clarify the reporting for certain tax benefits in the reporting instructions, and replace report form captions and instructions referencing “Loans net of unearned income” with “Loans held for investment,” effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date.

Legal authorization and confidentiality: The Board’s Legal Division has determined that Sections 25 and 25A of the Federal Reserve Act

authorize the Federal Reserve to collect the FR 2886b (12 U.S.C. 602, 625). The obligation of covered institutions to report this information is mandatory. The information collected on this report is generally not considered confidential. However, information provided on Schedule RC-M (with the exception for item 3) and on Schedule RC-V, both of which pertain to claims on and liabilities to related organizations, may be exempt from disclosure pursuant to exemption (b)(4) of the Freedom of Information Act, (5 U.S.C. 552(b)(4)). The information provided in the Patriot Act Contact Information section of the reporting form may be exempt from disclosure pursuant to exemption (b)(7)(C) of the Freedom of Information Act (5 U.S.C. 552(b)(7)(C)).

Board of Governors of the Federal Reserve System, July 13, 2017.

Ann E. Misback,
Secretary of the Board.

[FR Doc. 2017-15045 Filed 7-17-17; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board or Federal Reserve) invites comment on a proposal to extend for three years, with revision, the Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11; OMB No. 7100-0244), the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11S; OMB No. 7100-0244), the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314; OMB No. 7100-0073), and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314S; OMB No. 7100-0073).

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all

comments received from the public and other agencies.

DATES: Comments must be submitted on or before September 18, 2017.

ADDRESSES: You may submit comments, identified by *FR Y-11*, *FR Y-11S*, *FR 2314*, or *FR 2314S*, by any of the following methods:

- **Agency Web site:** <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.
- **Email:** regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- **FAX:** (202) 452-3819 or (202) 452-3102.
- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW.) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW., Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public Web site at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact

(202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on all aspects of the proposal, including:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Federal Reserve should modify the proposed revisions prior to giving final approval.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, With Revision, of the Following Information Collections

1. *Report title:* Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies and the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies.

Agency form number: FR Y-11 and FR Y-11S.

OMB control number: 7100-0244.

Frequency: Quarterly and annually.

Reporters: Holding companies.

Estimated annual reporting hours: FR Y-11 (quarterly): 17,244; FR Y-11 (annual): 1,564; FR Y-11S: 299.

Estimated average hours per response: FR Y-11 (quarterly): 6.8; FR Y-11 (annual): 6.8; FR Y-11S: 1.

Number of respondents: FR Y-11 (quarterly): 634; FR Y-11 (annual): 230; FR Y-11S: 299.

General Description of Report: The FR Y-11 reporting forms collect financial information for individual non-

functionally regulated U.S. nonbank subsidiaries of domestic holding companies (*i.e.*, bank holding companies, savings and loan holding companies, securities holding companies, and intermediate holding companies). Holding companies file the FR Y-11 on a quarterly or annual basis or the FR Y-11S on an annual basis, predominantly based on whether the organization meets certain asset size thresholds. The FR Y-11 data are used with other holding company data to assess the condition of holding companies that are heavily engaged in nonbanking activities and to monitor the volume, nature, and condition of their nonbanking operations.

Legal authorization and confidentiality: The Board's Legal Division has determined that the FR Y-11 series of reports are mandatory and the collection of these reports from bank holding companies, savings and loan holding companies, securities holding companies, and intermediate holding companies (IHCs) is authorized under: Section 5(c) of the Bank Holding Company Act (BHC Act) (12 U.S.C. 1844(c)); section 10(b) of the Homeowners' Loan Act (12 U.S.C. 1467a(b)(2)); section 165 of the Dodd-Frank Act (12 U.S.C. 5365)(IHCs only); sections 8 and 13 of the International Banking Act (12 U.S.C. 3106, 3108); and section 618 of the Dodd-Frank Act, (12 U.S.C. 1850a). Overall, the Federal Reserve does not consider these data to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), (b)(8)). The applicability of these exemptions would need to be determined on a case-by-case basis.

Proposed revisions: The Federal Reserve is proposing to revise the instructions for Schedule IS and related line item captions on the reporting form to remove the term "extraordinary items" and replace it with "discontinued operations" on the Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11), effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date. This reflects ASU No. 2015-01, "Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items," issued by the Financial Accounting Standards Board in 2015. Additionally, the Federal Reserve proposes to replace report form captions and instructions referencing "Loans net of unearned income" with

“Loans held for investment” where applicable.

2. *Report title:* Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations.

Agency form number: FR 2314 and FR 2314S.

OMB control number: 7100-0073.

Frequency: Quarterly and annually.

Reporters: U.S. state member banks, holding companies, and Edge or agreement corporations.

Estimated annual reporting hours: FR 2314 (quarterly): 13,807; FR 2314 (annual): 1,690; FR 2314S: 322.

Estimated average hours per response: FR 2314 (quarterly): 6.6; FR 2314 (annual): 6.6; FR 2314S: 1.

Number of respondents: FR 2314 (quarterly): 523; FR 2314 (annual): 256; FR 2314S: 322.

General Description of Report: The FR 2314 reporting forms collect financial information for non-functionally regulated direct or indirect foreign subsidiaries of U.S. state member banks (SMBs), Edge and agreement corporations, and holding companies (*i.e.*, bank holding companies, savings and loan holding companies, securities holding companies, and intermediate holding companies). Parent organizations (SMBs, Edge and agreement corporations, or holding companies) file the FR 2314 on a quarterly or annual basis, or the FR 2314S on an annual basis, predominantly based on whether the organization meets certain asset size thresholds. The FR 2314 data are used to identify current and potential problems at the foreign subsidiaries of U.S. parent companies, to monitor the activities of U.S. banking organizations in specific countries, and to develop a better understanding of activities within the industry, in general, and of individual institutions, in particular.

Legal authorization and confidentiality: The Board’s Legal Division has determined that the FR 2314 series of reports is mandatory and the collection of these reports from bank holding companies, savings and loan holding companies, securities holding companies, and intermediate holding companies (IHCs) is authorized under: Section 5(c) of the Bank Holding Company Act (BHC Act) (12 U.S.C. 1844(c)); section 10(b) of the Homeowners’ Loan Act, (12 U.S.C. 1467a(b)(2)); section 165 of the Dodd-Frank Act, (12 U.S.C. 5365)(IHCs only); sections 8 and 13 of the International Banking Act (12 U.S.C. 3106, 3108); and section 618 of the Dodd-Frank Act, (12

U.S.C. 1850a). Collection of information from non-functionally regulated direct or indirect foreign subsidiaries of U.S. state member banks, Edge and agreement corporations filing the FR 2314 series of reports is authorized under sections 9(6), 25(7) and 25A(17) of the Federal Reserve Act, (12 U.S.C. 324, 602, and 625), respectively. Overall, the Federal Reserve does not consider these data to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), (b)(8)). The applicability of these exemptions would need to be determined on a case-by-case basis.

Proposed revisions: The Federal Reserve is proposing to revise the instructions for Schedule IS and related line item captions on the reporting form to remove the term “extraordinary items” and replace it with “discontinued operations” on the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314), effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date. This reflects ASU No. 2015-01, “Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items,” issued by the Financial Accounting Standards Board in 2015. Additionally, the Federal Reserve proposes to replace report form captions and instructions referencing “Loans net of unearned income” with “Loans held for investment” where applicable.

Board of Governors of the Federal Reserve System, July 12, 2017.

Ann E. Misback,

Secretary of the Board.

[FR Doc. 2017-15044 Filed 7-17-17; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

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 shares of 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 offices 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 August 1, 2017.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Dean Calhoun and Sandy K. Calhoun, both of Coldwater, Michigan together with Nicole L. Calhoun, as custodian for two minor grandchildren, Valparaiso, Indiana; as a group acting in concert, to retain voting shares of Southern Michigan Bancorp, Inc., and thereby indirectly retain voting shares of Southern Michigan Bank & Trust, both of Coldwater, Michigan.*

Board of Governors of the Federal Reserve System, July 13, 2017.

Yao-Chin Chao,

Assistant Secretary of the Board.

[FR Doc. 2017-15042 Filed 7-17-17; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Proposed Collection; Comment Request

AGENCY: Federal Trade Commission (“Commission” or “FTC”).

ACTION: Notice.

SUMMARY: The FTC proposes to conduct a study to examine consumer perception of class action notices (“Notice Study”). This is the second of two notices required under the Paperwork Reduction Act (“PRA”) seeking public comments on proposed research before requesting Office of Management and Budget (“OMB”) review and clearance of the collection of information discussed herein.

DATES: Comments must be received on or before August 17, 2017.

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “Class Action Notice Consumer Perception Study, Project No. P024210” on your comment, and file your comment online at <https://ftcpublic.commentworks.com/ftc/classactionnoticepra2>, by following the instructions on the web-based form. If you prefer to file your comment on paper, write “Class Action Notice Consumer Perception Study, Project No.