

OMB Number: 1557-0099

Number of Respondents: 143 annual respondents; 56 quarterly respondents

Estimated Time per Response: 3.9 burden hours.

Estimated Total Annual Burden: 1431 burden hours.

For Board:

OMB Number: 7100-0071

Number of Respondents: 40 annual respondents; 26 quarterly respondents

Estimated Time per Response: 3.9 burden hours.

Estimated Total Annual Burden: 468 burden hours.

General Description of Report

These information collections are mandatory: 12 U.S.C. 321, 324, and 602 (Board); 12 U.S.C. 602 (OCC). These information collections are given confidential treatment (5 U.S.C. 552 (b)(8)).

Small businesses (that is, small banks) are not affected.

Abstract

This report contains asset and liability information for foreign branches of insured U.S. commercial banks and is required for regulatory and supervisory purposes. The information is used to analyze the foreign operations of U.S. commercial banks. All foreign branches of U.S. banks, regardless of charter type, file this report with the appropriate Federal Reserve District Bank. The Federal Reserve collects this information on behalf of the U.S. bank's primary federal bank regulatory agency.

Request for Comment

Comments are invited on:

a. Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

b. The accuracy of the agencies' estimates of the burden of the information collections, 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 collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of

automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Dated: April 29, 2003.

Mark J. Tenhundfeld,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency

Board of Governors of the Federal Reserve System, May 2, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-11426 Filed 5-7-03; 8:45 am]

BILLING CODE 6720-01-P 1/2; 6210-01-P 1/2

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 May 22, 2003.

A. Federal Reserve Bank of Atlanta (Sue Costello, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30303:

1. *Shuratt Whitworth*, Lavonia, Georgia; Rachel M. Whitworth, Lavonia, Georgia; Mary Patsy Gilbert, Lavonia, Georgia; W.M. Gilbert, Lavonia, Georgia; Cynthia D. Gilbert, Lavonia, Georgia; Tracie G. Dowis, Lexington, South Carolina; Grant Michael Dowis, Lexington, South Carolina; Madeline Grace Dowis, Lexington, South Carolina; Brady Williams, Franklin, Tennessee; Tammy G. Williams, Franklin, Tennessee; Christopher C. Whitworth, Hartwell, Georgia; Franklin Shuratt Whitworth, Hartwell, Georgia; Randy S. Whitworth, Hartwell, Georgia; Caroline Louise Kelly, Monroe, Georgia; Leigh W. Kelly, Monroe, Georgia; Matthew Thomas Kelly, Monroe, Georgia; Wesley William Kelly, Monroe, Georgia; Wendy Whitworth, Lilburn, Georgia; Barry S. Whitworth, Toccoa, Georgia; Sarah

Elizabeth Whitworth, Toccoa, Georgia; Steven Jarrett Whitworth, Toccoa, Georgia; The H. W. Whitworth Irrevocable Trust, Mary Patsy Gilbert, Trustee, Lavonia, Georgia; The H. W. Whitworth Irrevocable Trust, Shuratt Whitworth, Trustee, Lavonia, Georgia; Whitworth Family Partnership II, Shuratt Whitworth, General Partner, Lavonia, Georgia; and the Whitworth Family Partnership III, Mary Patsy Gilbert, General Partner, Lavonia, Georgia; to retain voting shares of First Security Bankshares, Inc., and thereby indirectly retain voting shares of Northeast Georgia Bank, both of Lavonia, Georgia.

Board of Governors of the Federal Reserve System, May 2, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-11425 Filed 5-7-03; 8:45 am]

BILLING CODE 6210-01-S

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 2, 2003.

A. Federal Reserve Bank of Boston
(Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *Citizens Financial Group, Inc.*, Providence, Rhode Island; Royal Bank of Scotland, PLC, Theedinburgh; Royal Bank of Scotland Group PLC, Theedinburgh; and RBSG International Holdings Limited, Edinburgh, all in Scotland; to acquire 100 percent of the voting shares of Port Financial Corp., Brighton, Massachusetts, and its subsidiary, Cambridge Bank, Cambridge, Massachusetts, and to acquire up to 9.9 percent of the voting shares of Cambridge Bancorp, Cambridge, Massachusetts, and thereby indirectly acquire voting shares of Cambridge Trust Company, Cambridge, Massachusetts.

Board of Governors of the Federal Reserve System, May 2, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-11424 Filed 5-7-03; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY: Board of Governors of the Federal Reserve System.

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 68 FR 2137, April 30, 2003.

PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING: 12 noon, Monday, May 5, 2003.

CHANGES IN THE MEETING: Addition of the following closed item(s) to the meeting: Discussion of classified security matter.

FOR FURTHER INFORMATION CONTACT:
Michelle A. Smith, Assistant to the Board; 202-452-2955.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: May 5, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-11519 Filed 5-5-03; 4:01 pm]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

[Docket No. R-1149]

Rules of Organization

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Amendment to rules of organization.

SUMMARY: The Board of Governors has revised its definition of a quorum of the Board and incorporated the new quorum provision into the Board's Rules of Organization. The amendment is designed to enhance the Board's ability to perform its functions in the event of a national emergency, and would not alter the number of Board members required to constitute a quorum in normal operating environments.

DATES: The amendment to the Rules of Organization became effective on April 29, 2003.

FOR FURTHER INFORMATION CONTACT:

Kieran J. Fallon, Senior Counsel (202-452-5270), or Audrey G. Decker, Attorney (202-452-3099), Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, D.C. 20551. Users of Telecommunication Device for Deaf (TDD) only, call 202-263-4869.

SUPPLEMENTARY INFORMATION: The Board of Governors of the Federal Reserve System (Board) consists of seven members appointed by the President, by and with the advice and consent of the Senate, as provided in the Federal Reserve Act (Act).¹ The Act does not define a quorum of the Board, and authorizes the Board to make all rules and regulations necessary to enable the Board effectively to perform its duties and functions.² Since 1913, the Board itself has defined a quorum of the Board to be a majority (four members) of its authorized strength of seven members.

The Board's current practice could prevent the Board from taking action if an act of war, terrorist attack or other catastrophic event reduced the Board's membership to fewer than four members. The Board's current practice also could prevent a four-member Board from taking prompt action during an emergency if one member were unable to establish contact with the Board. In light of these possibilities, the Board has amended its definition of a quorum to provide that a majority of the members in office constitutes a quorum of the Board, *unless* there are five members in office, in which case four

members will constitute a quorum of the Board.

The Board believes that the revised definition of a quorum will enhance the Board's ability to fulfill its important statutory responsibilities in an emergency. At the same time, the revised definition would *not* alter the number of Board members required to constitute a quorum or the functioning of the Board's committee structure in normal operating environments (that is, when five or more members are in office). In this regard, the revised definition would continue to require that four members of the Board participate in an action for a quorum to exist whenever the Board has five or more members in office.³

The Board has incorporated its new definition of a quorum into the Board's Rules of Organization. The Board's Rules of Organization are uncodified regulations for use within the Federal Reserve System, issued pursuant to 5 U.S.C. 552. The Rules of Organization were published in the Federal Register on July 19, 2001 (66 FR 37687). The amendment relates solely to the internal procedure of the Board, and, accordingly, the public notice, public comment and delayed effective date provisions of the Administrative Procedure Act do not apply. See 5 U.S.C. 553(b) and (d). Because public notice and comment is not required, the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) also does not apply to this action.

For the reasons discussed above, the Board of Governors of the Federal Reserve System has amended section 2 of its Rules of Organization by redesignating paragraphs (b) and (c) as paragraphs (c) and (d), respectively, and adding the following new paragraph (b):

Section 2—Composition, Location, and Public Information

(b) *Quorum.* A majority of the members in office constitutes a quorum of the Board for purposes of transacting business *except* that, if there are five members in office, then four members constitute a quorum.

By order of the Board of Governors of the Federal Reserve System, May 2, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-11427 Filed 5-7-03; 8:45 am]

BILLING CODE 6210-01-S

¹ See 12 U.S.C. 241.
² See 12 U.S.C. 248(i).

³ Since the current structure of the Board was established in 1936, the Board has not had fewer than five members in office at any one time.