

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. Once the application has been accepted for processing, it will also 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, including whether the acquisition of the nonbanking company can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices" (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

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 February 21, 1997.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *NewSouth Bancorp, Inc.*, Washington, North Carolina; to become a bank holding company by acquiring 100 percent of the voting shares of NewSouth Bank, Washington, North Carolina. NewSouth Bank is the proposed successor by charter conversion to Home Savings Bank, SSB, Washington, North Carolina.

B. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. *Provincial Corp.*, Minneapolis, Minnesota; to become a bank holding company by acquiring 100 percent of the voting shares of First Heritage Bank, Lakeville, Minnesota, a *de novo* bank.

Board of Governors of the Federal Reserve System, January 23, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2125 Filed 1-28-97; 8:45 am]

BILLING CODE 6210-01-F

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 12:00 noon, Monday, February 3, 1997.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION:

Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204. You may call (202) 452-3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

Dated: January 24, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2285 Filed 1-24-97; 4:48 pm]

BILLING CODE 6210-01-P

Agency information collection activities: Submission to OMB under delegated authority**Background**

Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been

extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Chief, Financial Reports Section—Mary M. McLaughlin—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829)
OMB Desk Officer—Alexander T. Hunt—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202-395-7860)

Final approval under OMB delegated authority of the extension, with revision, of the following reports:

1. *Report titles:* Interagency Notice of Change in Control, Interagency Notice of Change in Director or Senior Executive Officer, and Interagency Biographical and Financial Report

Agency form numbers: FR 2081a, FR 2081b, and FR 2081c

OMB Control number: 7100-0134

Effective Date: February 28, 1997

Frequency: On occasion

Reporters: Financial institutions and certain of their officers and shareholders

Annual reporting hours: Interagency Notice of Change in Control—9,000 hours; Interagency Notice of Change in Director or Senior Executive Officer—560 hours; Interagency Biographical and Financial Report—4,000 hours; Total—13,560 hours

Estimated average hours per response:

Interagency Notice of Change in Control—30 hours; Interagency Notice of Change in Director or Senior Executive Officer—2 hours; Interagency Biographical and Financial Report—4 hours

Number of respondents: Interagency Notice of Change in Control—300; Interagency Notice of Change in Director or Senior Executive Officer—280; Interagency Biographical and Financial Report—1,000

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1817(j) and 12 U.S.C. 1831(i)) and is not given confidential treatment.

Abstract: The collections of information are necessary in order to eliminate duplicative filings and to satisfy federal law and regulatory authority for each agency. The Federal Reserve uses the biographical portions of the collections to evaluate the competence, experience, character, and integrity of persons proposed as organizers, senior executive officers, directors, or principal shareholders. The financial portion is used to evaluate the financial ability of persons proposed as

organizers, senior executive officers, directors, or principal shareholders. The reports are also used to allow or disapprove proposed acquisitions.

A task force of the Federal Financial Institutions Examination Council has adapted, reformatted, and retitled the three reports, pursuant to the Riegle Community Development and Regulatory Improvement Act of 1994. Comments were solicited in the Federal Register on August 13, 1996 (61 FR 42085) and on November 29, 1996 (61 FR 60748). No comments were received on any of the forms.

Board of Governors of the Federal Reserve System, January 23, 1997.

William W. Wiles

Secretary of the Board.

[FR Doc. 97-2159 Filed 1-28-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

Study to Assess the Effectiveness of Commission Divestiture Orders Information Collection Requirement

AGENCY: Federal Trade Commission.

ACTION: Notice of application to The Office of Management and Budget (OMB) under the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*) for clearance of a telephone survey, requests for documents, and a questionnaire in conjunction with a study of Commission divestiture orders in merger cases.

SUMMARY: The application for OMB review concerns information collection to be undertaken in a study to assess the effectiveness of Commission divestiture orders in merger cases. The study will assist the Commission in evaluating the effectiveness of its merger enforcement actions. Specifically, the study will inform the Commission about whether to modify its current divestiture procedures so as to make divestitures more timely and effective. The study includes some collection of information from the public by means of telephone interviews, requests for documents, and a limited questionnaire. All interviews will be conducted on a voluntary basis. All information will be collected on a voluntary basis.

Staff will study a total of 49 divestitures arising out of 36 orders. Staff have already contacted nine buyers. Staff, thus, will contact another 40 buyers (plus any subsequent buyers of the divested assets), 36 respondents, and 147 third-parties (on average, three per divestiture), for a total of 223 telephone interviews. Each interview should take about one hour and 30

minutes to complete, for a total burden estimate of approximately 335 hours.

After the telephone interviews, the buyers of divested assets and the respondents will be asked to submit financial documents for a five-year period beginning the year before the divestiture occurred. Only documents prepared in the ordinary course of business will be requested. To the extent that no such financial documents exist, staff will not request that such documents be prepared. Because only documents already in existence will be requested, the anticipated burden of producing these documents will be minimal, approximately two hours, per participant, for a total of 170 hours ($49 + 36 = 85 \times 2 = 170$).

Staff will also ask that the respondents and buyers complete a two-question chart that will request sales in dollars and units of the product that was the subject of the Commission's initial concern in the case over a five-year period beginning the year before the divestiture. Staff estimate that the burden on each participant to provide this information will be 4 hours, for a total of 392 hours ($49 \text{ buyers} + 36 \text{ respondents asked about 49 divested products} = 98 \times 4 = 392$). The total cumulative burden of the document production will be 562 hours ($392 + 170$). The estimated total burden for the entire study is therefore calculated to be 897 hours ($335 + 562$), which has been rounded to 1000 hours to allow for small additions such as subsequent buyers of divested assets.

DATES: Comments on the proposed study must be submitted on or before February 28, 1997.

ADDRESSES: Send comments both to the Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3228, Washington, D.C. 20503, ATN: Desk Officer of the Federal Trade Commission and to the Federal Trade Commission, Compliance Division, ATN: Kenneth Davidson, Room S 2122, N.W., Washington, D.C. 20508.

FOR FURTHER INFORMATION CONTACT:

Kenneth Davidson, Compliance Division, Bureau of Competition, Federal Trade Commission, Washington, D.C. 20580 (202) 326-2863.

By direction of the Commission.

Donald S. Clark,

Secretary.

[FR Doc. 97-2208 Filed 1-28-97; 8:45 am]

BILLING CODE 6750-01-M

[File No. 932-3019]

Pre-Paid Legal Services, Inc.; Analysis to Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed Consent Agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would require, among other things, Pre-Paid to pay \$165 to any consumer who purchased certain living trusts and who has not already received a refund and does not live in a state with which Pre-Paid has already settled. In addition, Pre-Paid, would be prohibited from making misrepresentations about living trusts and would be required to make certain disclosures with regard to legal challenges that can be made against living trusts; the possibility of probate for certain estates regardless of whether living trusts are used; and the transfer of consumers' assets into the trusts. The agreement settles allegations that the Pre-Paid made numerous false statements about the benefits and appropriateness of living trusts, in general, and about living trusts it sold, in particular.

DATES: Comments must be received on or before March 31, 1997.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., N.W., Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT:

Janice Charter, Federal Trade Commission, Denver Regional Office, 1961 Stout Street, Suite 1523, Denver, CO 80294. (303) 844-2272. Elizabeth Palmquist, Federal Trade Commission, Denver Regional Office, 1961 Stout Street, Suite 1523, Denver, CO 80294. (303) 844-2272.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46, and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the