

acquire and merge with S.B.T. Bancshares, Inc., San Marcos, Texas, and thereby indirectly acquire State Bank & Trust Company, San Marcos, Texas.

2. *Chaparral Bancshares, Inc.*, Richardson, Texas, and Chaparral Delaware Bancshares, Inc., Dover, Delaware; to become bank holding companies by acquiring 100 percent of the voting shares of Canyon Creek National Bank, Richardson, Texas.

Board of Governors of the Federal Reserve System, October 17, 1995.

William W. Wiles,

Secretary of the Board.

[FR Doc. 95-26100 Filed 10-20-95; 8:45 am]

BILLING CODE 6210-01-F

First Sleepy Eye Bancorporation, Inc.; Acquisition of Company Engaged in Permissible Nonbanking Activities

The organization listed in this notice has applied under § 225.23(a)(2) or (f) of the Board's Regulation Y (12 CFR 225.23(a)(2) or (f)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to acquire or control voting securities or assets of a company engaged in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

The application is 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 question whether consummation of the proposal 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." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than November 7, 1995.

A. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *First Sleepy Eye Bancorporation, Inc.*, Sleepy Eye, Minnesota; to acquire Meadowview Townhomes Limited Partnership, Sleepy Eye, Minnesota, and thereby engage in community development activities, pursuant to § 225.25(b)(6) of the Board's Regulation Y. The activity will be conducted in Sleepy Eye, Minnesota.

Board of Governors of the Federal Reserve System, October 17, 1995.

William W. Wiles,

Secretary of the Board.

[FR Doc. 95-26101 Filed 10-20-95; 8:45 am]

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Grinnell Bancshares, Inc.; Notice of Application To Engage de novo in Permissible Nonbanking Activities

The company listed in this notice has filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

The application is 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 question whether consummation of the proposal 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." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of

fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than November 2, 1995.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Grinnell Bancshares, Inc.*, Grinnell, Iowa; to engage *de novo* directly in making and servicing loans, permissible under § 225.25(b)(1) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, October 13, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-26122 Filed 10-20-95; 8:45 am]

BILLING CODE 6210-01-F

Independence Community Bank Corp., et al.; Acquisitions of Companies Engaged in Permissible Nonbanking Activities

The organizations listed in this notice have applied under § 225.23(a)(2) or (f) of the Board's Regulation Y (12 CFR 225.23(a)(2) or (f)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to acquire or control voting securities or assets of a company engaged in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

Each application is 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 question whether consummation of the proposal 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." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would

not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated for the application or the offices of the Board of Governors not later than November 2, 1995.

A. Federal Reserve Bank of New York (William L. Rutledge, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *Independence Community Bank Corp.*, Brooklyn, New York; to acquire Bay Ridge Bancorp, Inc., Brooklyn, New York, and thereby indirectly acquire Bay Ridge Federal Savings Bank, a federally chartered savings bank, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

B. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Community First Bankshares, Inc.*, Fargo, North Dakota; to acquire Boelke Insurance Agency, Hankinson, North Dakota, and thereby engage in general insurance activities pursuant to § 225.25(b)(8)(iii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, October 13, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-26123 Filed 10-20-95; 8:45 am]

BILLING CODE 6210-01-F

Peoples Holding Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is 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 to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing

must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than November 13, 1995.

A. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Peoples Holding Corporation*, Minden, Louisiana; to acquire 100 percent of the voting shares of First State Bank & Trust Company, Plain Dealing, Louisiana.

B. Federal Reserve Bank of San Francisco (Kenneth R. Binning, Director, Bank Holding Company) 101 Market Street, San Francisco, California 94105:

1. *Valley Bancorp, Inc.*, Phoenix, Arizona; to become a bank holding company by acquiring 100 percent of the voting shares of Valley Bank of Arizona, Phoenix, Arizona a *de novo* bank.

Board of Governors of the Federal Reserve System, October 13, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-26124 Filed 10-20-95; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

Notice and Request for Comment on Federal-State Cooperation in Merger Enforcement

AGENCY: Federal Trade Commission.

ACTION: Notice, with request for public comment, of modification to program for Federal-State cooperation in merger enforcement, and of Commission policy respecting sharing of additional information with the states in merger investigations.

SUMMARY: The Commission is announcing a policy respecting information-sharing in merger investigations, under which states will be able to obtain information pursuant to both a 1992 program for Federal-state cooperation in merger enforcement and the Commission's general rule governing access requests from state law enforcement agencies. The Commission is also revising the waiver that merging parties submit in order to trigger information-sharing under the 1992 program. The Commission is seeking public comment on these changes,

which are intended to facilitate Federal-state cooperation in merger enforcement.

DATES: The policy is effective on October 23, 1995. Comments will be received until November 22, 1995.

ADDRESSES: Comments should be addressed to the Secretary, Federal Trade Commission, 6th & Pennsylvania Avenue NW., Washington, DC 20580. Comments will be entered on the public record of the Commission and will be available for public inspection in Room 130 during the hours of 9 a.m. until 5 p.m.

FOR FURTHER INFORMATION CONTACT: Marc Winerman, Office of the General Counsel, (202) 326-2451.

SUPPLEMENTARY INFORMATION:

Background on Former Policy

In 1992, the Commission adopted a program for Federal-state cooperation in merger enforcement, applicable to transactions reported under Section 7A of the Clayton Act, 15 U.S.C. § 18a. See 57 FR 21795. Under that program, the Commission provides participating states with certain information when the requisite conditions, including consent from the merging parties, are met.¹ In particular, Commission staff provides participating states with copies of second requests; with third party subpoenas from which the recipients' identities were redacted (so long as redaction is sufficient to protect the confidentiality of subpoena recipients); and with limited assistance in analyzing the merger. (The states also receive copies of the HSR filings, but those materials are provided to the states by the submitters rather than the Commission). See 57 FR 21796.

New Policy on Information Sharing

Under the Commission's new policy, states may receive information previously unavailable in merger investigations, including: (1) Information obtained from third parties

¹ The 1992 program operates in conjunction with the National Association of Attorneys General Voluntary Pre-Merger Disclosure Compact ("Compact"). The program is triggered when the merging parties: (1) Cooperate with state participants in the Compact by providing their HSR filings and other specified information to a designated "liaison state"; and (2) provide letters waiving confidentiality protections under Federal law to the Assistant Director for Premerger Notification in the FTC's Bureau of Competition. (Without such waivers, the Commission cannot disclose HSR filings to states. See 15 U.S.C. § 18a(h); *Lieberman v. FTC*, 771 F.2d 32 (2d Cir. 1985); *Mattox v. FTC*, 752 F.2d 116 (5th Cir. 1985)). When these conditions are met, the Commission will share information with Compact participants who certify that information obtained under the program will be maintained in confidence and used only for official law enforcement purposes.