

Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank
Form Number: FFIEC 002S
OMB Number: 7100-0273.
Frequency of Response: Quarterly.
Affected Public: U.S. branches and agencies of foreign banks.
Estimated Number of Respondents: 130
Estimated Time per Response: 6 hours.
Estimated Total Annual Burden: 3,120 burden hours.

General Description of Report: This information collection is mandatory [12 U.S.C. 3105(b)(2), 1817(a), and 3102(b)] and is given confidential treatment [5 U.S.C. 552(b)(8)]. Small businesses are not affected.

Abstract: On a quarterly basis, all U.S. branches and agencies of foreign banks ("U.S. branches") are required to file detailed schedules of their assets and liabilities in the form of a condition report and a variety of supporting schedules (FFIEC 002). This report is a uniform report established by the FFIEC, which the Federal Reserve collects and processes on behalf of all three federal bank regulatory agencies, that is, the Board, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation.

A separate supplement (FFIEC 002S) collects information on assets and liabilities of any non-U.S. branch that is "managed or controlled" by a U.S. office of the foreign bank. "Managed or controlled" means that a majority of the responsibility for business decisions, including but not limited to decisions with regard to lending or asset management or funding or liability management, or the responsibility for recordkeeping in respect of assets or liabilities for that foreign branch resides at the U.S. branch or agency. A separate supplement must be completed for each applicable foreign branch. The supplements must be filed quarterly along with the U.S. branch's or agency's FFIEC 002.

Data collected on the FFIEC 002S are used

- (1) to monitor deposit and credit transactions of U.S. residents;
- (2) for monitoring the impact of policy changes;
- (3) for analyzing structural issues concerning foreign bank activity in U.S. markets;
- (4) for understanding flows of banking funds and indebtedness of developing countries in connection with data collected by the International Monetary Fund (IMF) and the Bank for International Settlements (BIS) that are used in economic analysis; and
- (5) to provide information to assist in the supervision of U.S. offices of foreign banks, which often are managed jointly with these branches.

Current Actions:

On December 29, 1995, the Board, on behalf of the federal banking agencies, published a notice in the FR (60 FR 67357) inviting comment on the proposal to extend, without revision, this collection of information. No comments were received by the agencies in response to that notice. This notice provides the public with the opportunity to obtain, review, and comment on, the Board's supporting statement.

Board of Governors of the Federal Reserve System, April 10, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96-9314 Filed 4-15-96; 8:45 am]

BILLING CODE 6210-01-F

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). Any request for a hearing 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, 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 May 10, 1996.

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

1. *Bailey Financial Corporation*, Clinton, South Carolina; to acquire 51 percent of the voting shares of Rock Hill Bank & Trust, Rock Hill, South Carolina, an organizing bank. Comments regarding this application must be received by April 30, 1996.

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

1. *Mercantile Bancorp, Inc.*, Hammond, Indiana; to acquire 22.95 percent of the voting shares of First Lansing Bancorp, Inc., Lansing, Illinois, and thereby indirectly acquire First National Bank of Illinois, Lansing, Illinois.

Board of Governors of the Federal Reserve System, April 10, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-9315 Filed 4-15-96; 8:45 am]

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Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.25 of Regulation Y (12 CFR 225.25) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. Once the notice has been accepted for processing, it will also be available for