

services, including incidental advisory services, with respect to futures and options on futures on certain non-financial commodities. Also, to execute without clearing, and clear without executing, futures on certain financial products. The proposed activities would be provided to institutional investors and employees trading for their own accounts. (See, *J.P. Morgan & Co. Incorporated*, 80 Fed. Res. Bull. 151 (1994); and *Northern Trust Corporation*, 79 Fed. Res. Bull. 723 (1993)).

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

1. *Zumbrota Agency, Inc.*, Zumbrota, Minnesota; to engage *de novo* in retaining and purchasing loan participations, pursuant to § 225.25(b)(1) of the Board's Regulation Y. The geographic scope for these activities is Minnesota.

Board of Governors of the Federal Reserve System,

William W. Wiles,

*Secretary of the Board.*

[FR Doc. 96-9394 Filed 4-16-96; 8:45 am]

BILLING CODE 6210-01-F

#### **Deutsche Bank, AG; Notice of Application to Engage in Certain Nonbanking Activities**

Deutsche Bank AG, Frankfurt, Germany (Deutsche Bank), has provided notice, pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and section 225.23(a) of the Board's Regulation Y (12 CFR 225.23(a)), to acquire indirectly through debis Financial Services, Inc., Norwalk, Connecticut, all the voting shares of Remarketing Services of America, Inc., Amherst, New York (Company), and thereby engage in providing remarketing and repossession services for automobiles and recreational vehicles that have been financed or leased by third parties. The proposed remarketing services would be provided either at the expiration of the lease or upon repossession of the vehicle and would include arranging for the transportation, inspection, and resale of the vehicle; arranging for the transfer of title for the vehicle from the lender or lessor to the seller or purchaser of the vehicle; engaging in telemarketing activities designed to locate potential sellers, buyers or lessees of vehicles reaching the end of their lease term; arranging for the repair of previously leased or financed vehicles, including the filing of insurance claims; and market value and residual value

forecasting. Such activities would be conducted throughout the world.

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with Board approval, engage in any activity that the Board, after due notice and opportunity for hearing, has determined (by order or regulation) to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. This statutory test requires that two separate tests be met for an activity to be permissible for a bank holding company. First, the Board must determine that the activity is, as a general matter, closely related to banking. Second, the Board must find in a particular case that the performance of the activity by the applicant bank holding company may reasonably be expected to produce public benefits that outweigh possible adverse effects.

A particular activity may be found to meet the "closely related to banking" test if it is demonstrated that banks generally have provided the proposed activity, that banks generally provide services that are operationally or functionally similar to the proposed activity so as to equip them particularly well to provide the proposed activity, or that banks generally provide services that are so integrally related to the proposed activity as to require their provision in a specialized form.

*National Courier Ass'n v. Board of Governors*, 516 F.2d 1229, 1237 (D.C. Cir. 1975). In addition, the Board may consider any other basis that may demonstrate that the activity has a reasonable or close relationship to banking or managing or controlling banks. Board Statement Regarding Regulation Y, 49 FR 794, 806 (1984). Deutsche Bank contends that the proposed activities are within the scope of collection agency activities previously determined by the Board to be closely related to banking.

In order to approve the proposal, the Board also must determine that the proposed activities to be conducted by Deutsche Bank "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(c)(8). Deutsche Bank believes that the proposal would produce public benefits that outweigh any potential adverse effects. In particular, Deutsche Bank maintains that the proposal would not materially reduce competition in the relevant markets and would enable

Company to expand its operations. Deutsche Bank also maintains that the proposal would not result in any adverse effects.

In publishing the proposal for comment, the Board does not take a position on issues raised by the proposal. Notice of the proposal is published solely to seek the views of interested persons on the issues presented by the application and does not represent a determination by the Board that the proposal meets, or is likely to meet, the standards of the BHC Act. Any comments or requests for hearing should be submitted in writing and received by William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, not later than May 2, 1996. Any request for a hearing on this application must, as required by § 262.3(e) of the Board's Rules of Procedure (12 CFR 262.3(e)), be accompanied by a statement of the reasons why 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.

This application may be inspected at the offices of the Board of Governors or the Federal Reserve Bank of New York.

Board of Governors of the Federal Reserve System, April 12, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-9457 Filed 4-16-96; 8:45 am]

BILLING CODE 6210-01-F

#### **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 inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act, including 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" (12 U.S.C. 1843). 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 the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than May 2, 1996.

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

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

Board of Governors of the Federal Reserve System, April 12, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-9459 Filed 4-16-96; 8:45 am]

BILLING CODE 6210-01-F

---

## FEDERAL TRADE COMMISSION

[Dkt. C-3616]

### Arizona Institute of Reproductive Medicine, Ltd.; Prohibited Trade Practices, and Affirmative Corrective Actions

AGENCY: Federal Trade Commission.

ACTION: Consent Order.

**SUMMARY:** In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent order prohibits, among other things, an Arizona institute and its president from misrepresenting the success rate of their in vitro fertilization

program or any other infertility treatment services. In addition, the consent order stipulates that any comparison with other success rates be based upon the same calculating methodology. Finally, the order requires the respondents to possess competent and reliable scientific evidence for any future comparative success-rate claims for fertility services.

**DATES:** Complaint and Order issued September 25, 1995.<sup>1</sup>

**FOR FURTHER INFORMATION CONTACT:** Michael Katz or Matthew Daynard, FTC/H-200, Washington, D.C. 20580. (202) 326-3291.

**SUPPLEMENTARY INFORMATION:** On Monday, July 3, 1995, there was published in the Federal Register, 60 FR 34535, a proposed consent agreement with analysis In the Matter of Arizona Institute of Reproductive Medicine, Ltd., for the purpose of soliciting public comment. Interested parties were given sixty (60) days in which to submit comments, suggestions or objections regarding the proposed form of the order.

No comments having been received, the Commission has ordered the issuance of the complaint in the form contemplated by the agreement, made its jurisdictional findings and entered an order to cease and desist, as set forth in the proposed consent agreement, in disposition of this proceeding.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46. Interprets or applies sec. 5, 38 Stat. 719, as amended; 15 U.S.C. 45)

Donald S. Clark,

*Secretary.*

[FR Doc. 96-9414 Filed 4-16-96; 8:45 am]

BILLING CODE 6750-01-M

---

[Dkt. C-3617]

### Body Wise International, Inc.; Prohibited Trade Practices, and Affirmative Corrective Actions

AGENCY: Federal Trade Commission.

ACTION: Consent order.

**SUMMARY:** In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent order prohibits, among other things, a California-based company from falsely representing that any nutritional supplement, food or drug contains any ingredient that can cause or contribute to achieving or maintaining weight loss

<sup>1</sup> Copies of the Complaint and the Decision and Order are available from the Commission's Public Reference Branch, H-130, 6th Street & Pennsylvania Avenue, N.W., Washington, D.C. 20580.

without diet or exercise, and bars unsubstantiated weight-loss, weight-loss maintenance, cholesterol reduction, or other health benefit claims for such products. In addition, the consent order prohibits the deceptive use of consumer testimonials or professional endorsements, and requires clear disclosures of any financial connection between endorsers and the respondent or its products.

**DATES:** Complaint and Order issued September 25, 1995.<sup>1</sup>

**FOR FURTHER INFORMATION CONTACT:** David Newman, San Francisco Regional Office, Federal Trade Commission, 901 Market St., Suite 570, San Francisco, CA 94103, (415) 356-5270.

**SUPPLEMENTARY INFORMATION:** On Wednesday, July 5, 1995, there was published in the Federal Register, 60 FR 35025, a proposed consent agreement with analysis In the Matter of Body Wise International, Inc., for the purpose of soliciting public comment. Interested parties were given sixty (60) days in which to submit comments, suggestions or objections regarding the proposed form of the order.

No comments having been received, the Commission has ordered the issuance of the complaint in the form contemplated by the agreement, made its jurisdictional findings and entered an order to cease and desist, as set forth in the proposed consent agreement, in disposition of this proceeding.

(Sec. 6, 38 Stat. 721; 15 U.S.C. 46. Interprets or applies sec. 5, 38 Stat. 719, as amended; 15 U.S.C. 45, 52)

Donald S. Clark,

*Secretary.*

[FR Doc. 96-9415 Filed 4-16-96; 8:45 am]

BILLING CODE 6750-01-M

---

[Dkt. C-3621]

### The Council of Fashion Designers of America, et al.; Prohibited Trade Practices, and Affirmative Corrective Actions

AGENCY: Federal Trade Commission.

ACTION: Consent order.

**SUMMARY:** In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent order prohibits, among other things, a New York corporation and a trade association of fashion designers from entering into, organizing, implementing or continuing any

<sup>1</sup> Copies of the Complaint and the Decision and Order are available from the Commission's Public Reference Branch, H-130, 6th Street & Pennsylvania Avenue, N.W., Washington, D.C. 20580.