

FEDERAL COMMUNICATIONS COMMISSION

[DA 96-556]

Citizens Utilities Company Permanent Cost Allocation Manual for the Separation of Regulated and Nonregulated Costs

AGENCY: Federal Communications Commission.

ACTION: Notice.

SUMMARY: This Memorandum Opinion and Order ("MO&O") addresses the accounting treatment for nonregulated uncollectible revenue and the treatment of affiliate transactions involving nonregulated activities. The MO&O states that the Commission's rules preclude the netting of uncollectibles related to nonregulated activities in Account 5280, Nonregulated operating revenue. The MO&O requires carriers to include all nonregulated uncollectible revenue in Accounts 5301, Uncollectible revenue-telecommunications, and 5302, Uncollectible revenue-other. The MO&O allows subject carriers six months from the publication of this notice to comply with its accounting directive.

DATES: Compliance must be on or before October 28, 1996.

FOR FURTHER INFORMATION CONTACT: Alicia Dunnigan, Common Carrier Bureau, Accounting and Audits Division, (202) 418-0807.

SUPPLEMENTARY INFORMATION: This is the synopsis of the MO&O in AAD 94-6, adopted April 8, 1996, and released April 22, 1996.

The complete text of the MO&O is available for inspection and copying in the Accounting and Audits Division public reference room, 2000 L Street N.W., Suite 812, Washington, D.C.

Copies are also available from International Transcription Service, Inc., at 2100 M Street NW., Suite 140, Washington, D.C. 20037, or call (202) 857-3800.

The MO&O addresses issues raised by the parties in their petitions for reconsideration of a December 27, 1994, order approving the cost allocation manual of Citizens Utilities Company.

The parties requested reconsideration of the requirement that uncollectible revenue associated with nonregulated activities be recorded in the uncollectible revenue accounts instead of the nonregulated revenue account. The MO&O, states that Sections 32.5301 and 32.5302 of the Commission's rules precludes carriers from netting nonregulated uncollectibles in Account 5280. The MO&O requires carriers that

have previously been netting uncollectible nonregulated revenue in Account 5280 to comply with the Commission's rules within six months.

The parties requested reconsideration of the statement that the terms of affiliate transactions in which the telephone company provides nonregulated services to its affiliated companies must comply with the Commission's affiliate transactions rules. The MO&O states that when a nonregulated activity is accounted for within the system prescribed in Part 32 of the Commission's rules, pursuant to Section 32.23(c), the transactions between the carrier performing that nonregulated activity and a nonregulated affiliate are subject to the affiliate transactions rules of Section 32.27.

Accordingly, *it is ordered*, pursuant to Sections 1, 4(i), 4(j), and 220 of the Communications Act of 1934, as amended, 47 U.S.C. 151, 154(i), 154(j), and 220, and Section 553(b)(A) of the Administrative Procedures Act, 5 U.S.C. § 553(b)(A),¹ and Sections 0.91, 0.291, and 1.106 of the Commission's rules, 47 CFR §§ 0.91, 0.291, and 1.106, that the Petitions for Reconsideration filed by Southwestern Bell Telephone Company, BellSouth Telecommunications, Inc., and the United States Telephone Association are granted to the extent indicated in this Order and are otherwise denied.

Federal Communications Commission.

Regina M. Keeney,

Chief, Common Carrier Bureau.

[FR Doc. 96-10497 Filed 4-26-96; 8:45 am]

BILLING CODE 6712-01-P

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, conflicts 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 23, 1996.

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

1. *Community Bankshares Incorporated*, Petersburg, Virginia; to acquire 100 percent of the voting shares of Commerce Bank of Virginia, Richmond, Virginia.

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

1. *Goodenow Bancorporation*, Okoboji, Iowa; to merge with Jackson Bancorporation, Inc., Fairmont, Minnesota, and thereby indirectly acquire Bank Midwest Minnesota, Iowa, N.A., Fairmont, Iowa.

2. *Stichting Prioriteit ABN AMRO Holding*, Amsterdam, The Netherlands; *Stichting Administratiekantoor ABN AMRO Holding*, Amsterdam, The Netherlands; *ABN AMRO Holding N.V.*, Amsterdam, The Netherlands; *ABN AMRO Bank N.V.*, Amsterdam, The Netherlands; and *ABN AMRO North America, Inc.*, Chicago, Illinois; to

¹ Section 553(b)(A) allows an agency to interpret its rules without notice and comment.

acquire 100 percent of the voting shares of Comerica Bank - Illinois, Franklin Park, Illinois.

C. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *First National of Nebraska, Inc.*, Omaha, Nebraska, and First National of Colorado, Inc., Omaha, Nebraska; to acquire Bolder Bancorporation, Boulder, Colorado, and thereby indirectly acquire The Bank of Boulder, Boulder, Colorado. First National of Colorado also has applied to merge with Bolder Bancorporation.

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

1. *Texas Financial Bancorporation, Inc.*, Minneapolis, Minnesota; to acquire 83.54 percent of the voting shares of Community Bank of Arizona, Wickenburg, Arizona.

2. *Texas Financial Bancorporation, Inc.*, Minneapolis, Minnesota; First Bancorp, Inc., Denton, Texas; and First Delaware Bancorp, Inc., Dover, Delaware; have applied to acquire 100 percent of the voting shares of Riverside National Bank, Grand Prairie, Texas.

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

1. *Columbia Bancorp*, The Dalles, Oregon; to acquire up to 100 percent of the voting shares of Klickitat Valley Bank, Goldendale, Washington. Applicant also has an option to acquire up to 9.9 percent of Klickitat Valley Bank.

2. *First Hawaiian, Inc.*, Honolulu, Hawaii; to acquire 100 percent of the voting shares of ANB Financial Corporation, Kennewick, Washington; and thereby indirectly acquire American National Bank, Kennewick, Washington.

Board of Governors of the Federal Reserve System, April 23, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-10435 Filed 4-26-96; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

[File No. 961-0026]

Lockheed Martin Corporation; Proposed Consent Agreement With 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 Lockheed Martin, a Bethesda, Maryland-based defense and space contractor, to divest its systems engineering and technical services contract with the Federal Aviation Administration; would prohibit Lockheed Martin from providing certain technical services or information to the space business subsidiary of Loral Space & Communications Ltd.; would restrict participation and compensation of persons who serve as directors or officers of both Lockheed Martin and Loral Space; would limit Lockheed Martin's ownership of Loral Space; and would require "firewalls" to limit information flow about competitors tactical fighter aircraft and unmanned aerial vehicles. The Consent Agreement settles allegations that Lockheed Martin's proposed \$9.1 billion acquisition of Loral Corporation would violate the antitrust laws.

DATES: Comments must be received on or before June 28, 1996.

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

FOR FURTHER INFORMATION CONTACT: William J. Baer, Federal Trade Commission, H-374, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-2932. Steven K. Bernstein, Federal Trade Commission, S-2308, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-2423.

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 following 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. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

In the Matter of: Lockheed Martin Corporation, a corporation. File No. 961-0026.

Agreement Containing Consent Order

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed acquisition by Lockheed Martin Corporation ("Lockheed Martin") of Loral Corporation ("Loral"), and it now appearing that Lockheed Martin, hereinafter sometimes referred to as "Proposed Respondent," is willing to enter into an agreement containing an order to divest assets, to refrain from certain acts and to provide for certain other relief:

It is hereby agreed by and between Proposed Respondent Lockheed Martin, by its duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Lockheed Martin is a corporation organized, existing and doing business under and by virtue of the laws of the state of Maryland with its office and principal place of business located at 6801 Rockledge Drive, Bethesda, Maryland 20817.

2. Proposed Respondent admits all the jurisdictional facts set forth in the draft of complaint here attached.

3. Proposed Respondent waives:

- any further procedural steps;
- the requirement that the

Commission's decision contain a statement of findings of fact and conclusions of law;

- all rights to seek judicial review or otherwise to challenge or contest the validity of the order entered pursuant to this agreement; and

- any claim under the Equal Access to Justice Act.

4. Proposed Respondent shall submit within thirty (30) days of the date this agreement is signed by Proposed Respondent, an initial report, pursuant to Section 2.33 of the Commission's Rules, signed by Proposed Respondent setting forth in detail the manner in which the Proposed Respondent will comply with Paragraphs II. through XVI. of the order when and if entered. Such report will not become part of the public record unless and until the accompanying agreement and order are accepted by the Commission for public comment.

5. This agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this agreement is accepted by the Commission it, together with the draft of complaint contemplated thereby, will be placed on the public record for a period of sixty (60) days and information in respect thereto publicly released. The Commission thereafter may either