

Federal Communications Commission.

Magalie Roman Salas,
Secretary.

[FR Doc. 98-20527 Filed 7-31-98; 8:45 am]

BILLING CODE 6712-01-F

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. The application also will 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. 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 August 28, 1998.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Summit Bancorp*, Princeton, New Jersey; to acquire 100 percent of the voting shares of NSS Bancorp, Inc., Norwalk, Connecticut, and thereby indirectly acquire NSS Bank, Norwalk, Connecticut.

B. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *RSNB Bancorp*, Rock Springs, Wyoming; to become a bank holding company by acquiring 100 percent of the voting shares of Rock Springs National Bank, Rock Springs, Wyoming.

C. Federal Reserve Bank of Dallas (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Northwest Bancorporation, Inc.*, Houston, Texas; to acquire 49 percent of the voting shares of Redstone Bancorporation, Inc., Houston, Texas, and thereby indirectly acquire Redstone Bank, N.A., Houston, Texas.

In connection with this application, Redstone Bancorporation, Inc., Houston, Texas, has applied to become a bank holding company by acquiring 100 percent of the voting shares of Redstone Bank, N.A., Houston, Texas.

Board of Governors of the Federal Reserve System, July 29, 1998.

Robert deV. Frierson,
Associate Secretary of the Board.

[FR Doc. 98-20639 Filed 7-31-98; 8:45 am]

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FEDERAL RESERVE SYSTEM

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, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) 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. The notice also will 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.

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 August 28, 1998.

A. Federal Reserve Bank of San Francisco (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Community West Bancshares*, Goleta, California; to acquire Palomar Savings and Loan Association, Escondido, California, and thereby engage in activities of a savings and loan association, pursuant to § 225.28(b)(4)(ii) of Regulation Y.

Board of Governors of the Federal Reserve System, July 29, 1998.

Robert deV. Frierson,
Associate Secretary of the Board.

[FR Doc. 98-20638 Filed 7-31-98; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. 981-0111]

Nortek, Inc.; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.
ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before October 2, 1998.

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: Andrew Caverly, Federal Trade Commission, Boston Regional Office, 101 Merrimac Street, Suite 810, Boston, MA 02114-4719. (617) 424-5960.

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 of the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for July 27, 1998), on the World Wide Web, at "http://

www.ftc.gov/os/actions97.htm." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, Sixth Street and Pennsylvania Avenue, N.W., Washington, D.C. 20580, either in person or by calling (202) 326-3627. 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)).

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission ("Commission") has accepted for public comment an agreement containing a proposed Consent Order from Nortek, Inc. ("Nortek"), which is designed to remedy the anticompetitive effects resulting from Nortek's acquisition of NuTone Inc. ("NuTone"). Under the terms of the agreement, Nortek will be required to divest M & S Systems LP ("M & S"), its wholly-owned subsidiary, to a Commission-approved buyer.

The agreement containing proposed Consent Order has been placed on the public record for sixty (60) days for receipt of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the proposed Consent Order and the comments received, and will decide whether it should withdraw from the agreement and proposed Consent Order or make final the proposed Order.

On March 9, 1998, Williams Y&N Holdings, Inc., NuTone's parent company, and NTK Sub, Inc., a wholly-owned subsidiary of Nortek, entered into a stock purchase and sale agreement whereby NTK Sub, Inc. agreed to acquire all of the outstanding shares of the capital stock of NuTone for approximately \$242.5 million. According to the draft of the complaint that the Commission intends to issue, the acquisition, if consummated, would violate Section 7 of the Clayton Act, as amended, 15 U.S.C. 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. 45, in the market for the manufacture and sale of hard-wired residential intercoms.

Hard-wired residential intercoms are electrical devices that are installed in residences to provide room-to-room or room-to-entrance audio communication or monitoring functions through in-the-wall low voltage wiring. These intercoms often have the capability to provide background music from built-in AM/FM radios and/or cassette and CD players. In the United States hard-wired

residential intercoms market, NuTone is the leading seller with about 56% of all sales, and Nortek, through its wholly-owned subsidiaries, M & S and Broan Mfg. Co. Inc., is the second largest competitor with about 31% of sales. Together, the merged firm would control approximately 87% of all U.S. hard-wired residential intercom sales. The proposed merger would increase the Herfindahl-Hirschmann Index ("HHI"), the customary measure of industry concentration, by over 3400 points and produce a market concentration of over 7600 points. By eliminating competition between the top two competitors in this highly concentrated market, the acquisition would allow Nortek to unilaterally exercise market power, thereby increasing the likelihood that prices of hard-wired residential intercoms will increase and that services and innovation will decline.

It is unlikely that the competition eliminated by the proposed acquisition would be replaced by new entry into the U.S. hard-wired residential intercoms market or by expansion of sales by the remaining small competitors. A new entrant would need to undertake the difficult, expensive and time-consuming process of developing and marketing a competitive product, creating brand recognition among consumers, wholesalers and installers and establishing a viable distribution network. Because of the expense and difficulty of accomplishing these tasks, new entry into the U.S. hard-wired residential intercoms market is not likely to occur even if the merged firm were to increase prices significantly after the merger. Likewise, the remaining small competitors would not be in a position to replace the competition eliminated by the merger because of the difficulty they would have in expanding their sales.

The proposed Consent Order requires that Nortek divest its M & S subsidiary to a third party approved by the Commission. The assets to be divested, in addition to hard-wired residential intercom assets, also include all assets relating to the M & S central vacuum and wholehouse stereo products. The purpose of this is to ensure the continued viability of the M & S business and to maintain its presence in the channels of product distribution.

The divestiture is required to be completed within six months after Nortek signs the Consent Order. If Nortek fails to divest M & S within the six month period, the Commission may appoint a trustee to accomplish the divestiture. An Agreement to Hold Separate signed by Nortek and M & S

requires that they preserve and maintain the competitive viability of all of the assets to be divested in order to ensure that the competitive value of these assets will be maintained, and provides further that until the required divestiture is completed, M & S will be operated separately from Nortek. To further ensure the competitive viability of the assets, the proposed Consent Order also requires Nortek to provide technical assistance to the acquirer, at the acquirer's request, for up to one year following the divestiture.

By accepting the proposed consent order, the Commission anticipates that the competitive problems alleged in the draft complaint will be resolved. The purpose of this analysis is to facilitate public comment on the proposed Order. It is not intended to constitute an official interpretation of the agreement and proposed Order or to modify in any way their terms.

By direction of the Commission.

Donald S. Clark,

Secretary.

[FR Doc. 98-20656 Filed 7-31-98; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

[INFO-98-23]

Proposed Data Collections Submitted for Public Comment and Recommendations

In compliance with the requirement of section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 for opportunity for public comment on proposed data collection projects, the Centers for Disease Control and Prevention (CDC) will publish periodic summaries of proposed projects. To request more information on the proposed projects or to obtain a copy of the data collection plans and instruments, call the CDC Reports Clearance Officer on (404) 639-7090.

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the