

94, Examination Guidance on Financial Derivatives (FIL-34-94). FIL-34-94 provides comprehensive guidance on the risks attached to bank derivative activities and the risk management practices state nonmember banks should observe in response.

In addition, on June 26, 1996, the FDIC, together with the Office of the Comptroller of the Currency and the Board of Governors of the Federal Reserve System, issued the Joint Agency Policy Statement: Interest Rate Risk, 61 FR 33166 (June 26, 1996) (Joint Policy Statement). The Joint Policy Statement addresses the impact interest rate fluctuations can have on an institution's earnings, assets, liabilities, and off-balance-sheet instruments (including contracts such as those addressed in the Policy Statement), and gives comprehensive guidance on an appropriate interest rate risk management system.

Moreover, subsequent to the adoption of the Policy Statement, the regulatory reporting guidance in the Policy Statement was incorporated into the instructions for the Consolidated Report of Condition and Income (Call Report). The reporting guidance in these Call Report instructions will remain in effect.

The FDIC's issuance of these more comprehensive guidance materials, which subsume the activities addressed in the Policy Statement, render its continued existence unnecessary.

Section 303(a) of the CDRI also requires the federal banking agencies to work jointly towards uniformity of guidelines implementing common supervisory policies. Shortly after the FDIC issued the Policy Statement, the Board of Governors of the Federal Reserve System (FRB) and the Office of the Comptroller of the Currency (OCC) issued similar documents. Policy Statement Concerning Forward Placement or Delayed Delivery Contracts and Interest Rate Futures Contracts, 44 FR 66673 (Nov. 20, 1979); OCC Banking Circular 79 (2nd Rev.) (March 19, 1980). On October 27, 1993, the OCC, at the time it issued Banking Circular 277 providing more comprehensive guidance on all forms of financial derivatives, rescinded BC-79. Although the FRB until recently maintained its version of the Policy Statement on its books, Federal Reserve Regulatory Service 3-1535, the FRB acted on August 16, 1996 to rescind it.

For the above reasons, the Policy Statement is rescinded.

By order of the Board of Directors.

Dated at Washington, D.C. this 10th day of September 1996.

Federal Deposit Insurance Corporation

Jerry L. Langley,

Executive Secretary.

[FR Doc. 96-24084 Filed 9-19-96; 8:45 am]

BILLING CODE 6174-01-P

FEDERAL MARITIME COMMISSION

Ocean Freight Forwarder License Applicants

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

G.S.I. Cargo Systems, Inc., 600 Bayview Avenue, Inwood, NY 11096, Officers: Gerald Greenstein, President; Yitzhak Goldstein, Vice President
Atlantic Pacific International, Inc., 3049 Ualena Street, #715, Honolulu, Hawaii 96819, Officers: Jack Boria, President; Wayne Berry, Vice President.

Dated: September 16, 1996.

Joseph C. Polking,

Secretary.

[FR Doc. 96-24104 Filed 9-19-96; 8:45 am]

BILLING CODE 6730-01-M

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, 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 October 15, 1996.

A. Federal Reserve Bank of Cleveland (R. Chris Moore, Senior Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *DCB Financial Corp.*, Delaware, Ohio; to become a bank holding company by acquiring 100 percent of the voting shares of The Delaware County Bank & Trust Company, Delaware, Ohio.

B. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Forsyth Bancshares, Inc.*, Cumming, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of The Citizens Bank of Forsyth County, Cumming, Georgia (in organization).

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

1. *Valley Bancshares, Inc.*, Nisswa, Minnesota; to acquire 100 percent of the voting shares of Minnesota Bancshares Corporation, Augusta, Wisconsin, and thereby acquire directly and indirectly Brainerd National Bank, Baxter, Minnesota.

D. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200

North Pearl Street, Dallas, Texas 75201-2272:

1. *First Baird Bancshares, Inc.*, Baird, Texas, First Baird Bancshares of Delaware, Inc., Dover, Delaware, and Weatherford Bancshares, Inc., Weatherford, Texas; to acquire 50.1 percent of the voting shares of Oklahoma National Bank of Duncan, Duncan, Oklahoma.

2. *Sanger Bancshares, Inc.*, Sanger, Texas; to become a bank holding company by acquiring 100 percent of the voting shares of Sanger Intermediate Holding Company, Inc., Wilmington, Delaware, and thereby indirectly acquire Sanger Bank, Sanger, Texas.

In connection with this application, Sanger Intermediate Holding Company, Inc., Wilmington, Delaware, has also applied to become a bank holding company by acquiring 100 percent of the voting shares of Sanger Bank, Sanger, Texas.

Board of Governors of the Federal Reserve System, September 16, 1996.

Jennifer J. Johnson

Deputy Secretary of the Board

[FR Doc. 96-24117 Filed 9-19-96; 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 Governor and Company of the Bank of Ireland, Dublin, Ireland (Bank of Ireland); 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 of the Board's Regulation Y (12 CFR 225.23), to acquire a 50 percent interest in BBOI Worldwide LLC (Company), Denver, Colorado, through its subsidiary, Bank of Ireland Asset Management (U.S.) Limited, Inc., Greenwich, Connecticut (Asset Management), and thereby engage *de novo* in the following nonbanking activities: providing investment advisory activities pursuant to 12 CFR 225.25(b)(4) and providing certain administrative services for investment companies. Bank of Ireland also states that Company will provide certain incidental advice with respect to certain forward contracts on foreign currencies. These activities will be conducted in the United States through a joint venture arrangement with Berger Associates, Inc., Denver, Colorado, which will hold the remaining 50 percent interest in Company. Berger Associates may be the organizer and/or distributor for

investment companies advised and or administered by Company.

The Board previously has determined that these activities are closely related to banking. See 12 CFR 225.25(b)(4); *Mellon Bank Corporation*, 79 Fed. Res. Bull. 626 (1993) (providing administrative and other services to investment companies); and *Banque Nationale de Paris*, 80 Fed. Res. Bull. 638 (1994); *The Chuo Trust and Banking Company, Limited*, 78 Fed. Res. Bull. 446 (1992) (joint venture). Bank of Ireland would engage in these activities in accordance with most of the limitations and conditions established by the Board's regulations and orders, with certain exceptions set forth in its notice. These exceptions include requests by Bank of Ireland to be permitted to have representatives of Asset Management and Berger Associates serve as both officers of Company and as trustees for certain mutual funds organized by Berger Associates that will be advised by Company and that certain mutual funds bear the name "Berger/BIAM."

In order to approve the proposal, the Board must determine that the proposed activities to be conducted by Bank of Ireland "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 interest, or unsound banking practices." 12 U.S.C. § 1843(c)(8).

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 October 7, 1996. Any request for a hearing on this application must, as required by section 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 Boston.

Board of Governors of the Federal Reserve System, September 16, 1996.

Jennifer J. Johnson

Deputy Secretary of the Board

[FR Doc. 96-24116 Filed 9-19-96; 8:45 am]

BILLING CODE 6210-01-F

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 10:00 a.m., Wednesday, September 25, 1996.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION:

Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204. You may call (202) 452-3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

Dated: September 18, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-24301 Filed 9-18-96; 11:25 am]

BILLING CODE 6210-01-P

GENERAL SERVICES ADMINISTRATION

Privacy Act of 1974; System of Records

AGENCY: General Services Administration (GSA).

ACTION: Notice of a revised system of records.

SUMMARY: This document gives notice, under the Privacy Act of 1974, 5 U.S.C. 552a, of the system of records Incident Reporting, Investigation, Contingency Planning/Analysis and Security Case Files, GSA/PBS-3, which the agency proposes to revise to comply with 42 U.S.C. 13041 and indicates that GSA plans to conduct criminal history checks of persons providing child care