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 December 24, 1999.

A. Federal Reserve Bank of Atlanta (Cynthia Goodwin, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. Century South Banks, Inc., Dahlonega, Georgia; to acquire Haywood Bancshares, Inc., Waynesville, North Carolina, and thereby indirectly acquire Haywood Savings Bank, Inc., SSB, Waynesville, North Carolina, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4)(ii) of Regulation Y.

Board of Governors of the Federal Reserve System, November 24, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99–31121 Filed 11–30–99; 8:45 am]

BILLING CODE 6210–01–F

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 December 16, 1999.

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

1. Cera Foundation, Cera Management, Cera Ancora NV, Cera Holding, all of Leuven, Belgium; Almanij NV, Antwerp, Belgium; and KBC Bank & Insurance Holding Company, NV and KBC Bank NV, both of Brussels, Belgium; to acquire KBC Financial Products (USA), Inc., New York, New York, and thereby engage *de novo* in underwriting and dealing, to a limited extent, in securities that a national bank or state member bank is not authorized to underwrite and deal in, *See J.P. Morgan & Co., Incorporated, et al.*, 75 Fed. Res. Bull. 192 (1989). These activities will be conducted worldwide.

Board of Governors of the Federal Reserve System, November 26, 1999.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99–31210 Filed 11–30–99; 8:45 am]

BILLING CODE 6210–01–F

FEDERAL TRADE COMMISSION

[File No. 991 0306]

Reckitt & Coleman plc.; 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 January 10, 2000.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 600 Pennsylvania. Ave., NW, Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT: Richard Parker or Michael Antalics, FTC/H–374, 600 Pennsylvania, Ave., NW, Washington, D.C. 20580. (202) 326–2574 or 326–3821.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and § 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. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for November 24, 1999), 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, 600 Pennsylvania Avenue, NW., Washington, D.C. 20580, either in person or by calling (202) 326–3627.

Public comment is invited. Comments should be directed to: FTC/Office of the Secretary, Room 159, 600 Pennsylvania. Ave., NW., Washington, D.C. 20580. Two paper copies of each comment should be filed, and should be accompanied, if possible, by a 3½ inch diskette containing an electronic copy of the comment. 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 Agreement Containing Consent Order To Aid Public Comment

The Federal Trade Commission (''Commission'') has accepted, subject to final approval, an Agreement Containing Consent Order (''Consent Agreement'') from Reckitt & Colman plc (''Reckitt & Colman''), which is designed to remedy the anticompetitive effects resulting from Reckitt & Colman's acquisition of the voting securities of Benckiser N.V. from NRV Vermogensverwaltung GmbH (''Vermogensverwaltung''). Under the terms of the Decision & Order, Reckitt & Colman will be required to divest Benckiser's Scrub Free® and Delicare® businesses to Church & Dwight Co., Inc. (''Church & Dwight'') after the date upon which the Commission preliminarily accepts the Consent Agreement. Church & Dwight produces a number of household products under the Arm & Hammer® brand name.

The proposed Consent Agreement has been placed on the public record for thirty (30) days for reception of comments from interested persons. Comments received during this period will become part of the public record. After thirty (30) days, the Commission will again review the proposed Consent Agreement and the comments received, and will decide whether it should withdraw from the proposed Consent Agreement or make final the Decision & Order.

On July 27, 1999, Reckitt & Colman and entities controlled by Vermogensverwaltung entered into a Merger Agreement under which Reckitt & Colman agreed to purchase all of the voting securities of Benckiser N.V. for approximately $2.7 billion. The Commission's Complaint alleges that the merger, 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 markets for the research, development, formulation, manufacture, marketing and sale of hard surface bathroom cleaners and fine fabric wash products.

Hard surface bathroom cleaners are products specially formulated, sold and used by consumers to remove built-up soils and stains from bathroom surfaces. Reckitt & Colman, which sells Lysol,® and Benckiser, which sells Scrub Free,® are two significant U.S. suppliers of hard surface bathroom cleaners. Fine fabric wash products are specially formulated, sold and used by consumers to launder fine fabrics such as silks, woolens or other delicate fabrics. Reckitt & Colman, which sells Woolite,® and Benckiser, which sells Delicare,® are the two largest suppliers of fine fabric wash products.

The United States is the relevant geographic area in which to evaluate the effects of the proposed acquisition of Benckiser by Reckitt & Colman. It is unlikely that the competition eliminated by the proposed transaction would be replaced by foreign manufacturers of hard surface bathroom cleaners and fine fabric wash products. Foreign manufacturers of these products are unable to compete effectively in the U.S. because they lack the necessary brand recognition among U.S. consumers and face substantial transportation costs, which make importing their products into the U.S. uneconomical.

The hard surface bathroom cleaner and fine fabric wash markets are highly concentrated in the United States, and the proposed acquisition would substantially increase concentration in each market. In the hard surface bathroom cleaner market, the acquisition would result in an increase in the Herfindahl-Hirschman Index (''HHI'') to approximately 2300 points, which is an increase of about 500 points over the premerger HHI level. In the fine fabric wash market, the post-merger HHI would be approximately 8500 points, which is an increase of about 700 points over the premerger HHI level.

By eliminating competition between these competitors in these highly concentrated markets, the proposed acquisition could allow Reckitt & Colman unilaterally to exercise market power or could facilitate coordinated interaction among the remaining competitors in the hard surface bathroom cleaner market, and could allow Reckitt & Colman unilaterally to exercise market power in the fine fabric wash market, thereby increasing the likelihood that consumers of hard surface bathroom cleaners and fine fabric wash products would be forded to pay higher prices.

In addition, new entry would not deter or counteract the anticompetitive effects likely to flow from the proposed transaction. A new entrant into either the hard surface bathroom cleaner or fine fabric wash market would need to undertake the difficult, expensive and time-consuming process of developing a competitive product, creating brand recognition among U.S. consumers, and establishing a viable retail distribution network. Because of the difficulty of accomplishing these tasks new entry into either market could not be accomplished in a timely manner. Moreover, because of the high sunk costs involved, it is not likely that new entry into either market would occur at all, even in response to a small, nontransitory increase in price in either market after the transaction. Similarly, entry through brand name product line extension is not likely. Large, vertically integrated manufacturers of household cleaners are set up for high volume production and not for the production of small or individual stock keeping units for niche markets.

The Consent Agreement effectively remedies the acquisition's anticompetitive effects in the hard surface bathroom cleaner and fine fabric wash markets by requiring Reckitt & Colman to divest Benckiser's Scrub Free® and Delicare® businesses to a third party. These assets include all Scrub Free® and Delicare® trademarks and related intellectual property, trade secrets, technical and manufacturing know-how, and customer and vendor lists and information. Pursuant to the Consent Agreement,the Benckiser businesses must be divested to Church & Dwight after the Commission accepts this Consent Agreement for public comment, but on or before the date that Reckitt & Colman acquires Benckiser. Church & Dwight is a well established, financially viable company that offers value priced consumer cleaning products under established brands including Arm & Hammer®, Parsons®, Brillo® and Sno Bol®. In order to ensure an orderly transition, Reckitt & Colman will provide Church & Dwight with short-term integration assistance, including production planning and order and billing processing. In the event that these businesses are not divested to Church & Dwight, the Decision & Order contains a provision that requires Reckitt & Colman to divest Benckiser's Scrub Free® and Delicare® businesses to an alternative acquirer approved by the Commission within ninety (90) days of the date the Decision & Order becomes final. At the alternative acquirer's option, additional related assets may be divested including fixtures, machines, buildings, structures, vehicles, real property, or other tangible assets used in the research, development, formulation, manufacture, sale, or distribution of these businesses.

In the event that the Benckiser Scrub Free® and Delicare® businesses are not divested to Church & Dwight or to an alternative acquirer within 90 days of the date the Commission's Decision & Order becomes final, the Decision & Order provides that the Commission may appoint a trustee to divest these assets, and, at the purchaser's option, to

divest additional related assets to a Commission-approved purchaser.

The Order also requires Reckitt & Colman to provide to the Commission a report of compliance with the divestiture provisions of the Decision & Order within thirty (30) days following the date the Decision & Order becomes final, every thirty (30) days thereafter until Reckitt & Colman has completed the required divestiture, and every ninety (90) days thereafter until Reckitt & Colman has completed its divestiture obligations under the Order.

The purpose of this analysis is to facilitate public comment on the Consent Agreement and it is not intended to constitute an official interpretation of the Consent Agreement or to modify its terms in any way.

By direction of the Commission.

Benjamin I. Berman,

Acting Secretary.

[FR Doc. 99–31183 Filed 11–30–99; 8:45 am]

BILLING CODE 6750–01–M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Secretary's Advisory Committee on Genetic Testing

AGENCY: Office of the Secretary, DHHS.

ACTION: Notice of meeting and request for public comments on oversight of genetic testing.

Pursuant to Public Law 92–463 notice is hereby given of a meeting of the Secretary's Advisory Committee on Genetic Testing (SACGT), U.S. Public Health Service. The meeting will be held from 8:45 a.m. to 5 p.m. on January 27, 2000 at the University of Maryland, School of Nursing, 655 W. Lombard Street, Baltimore, Maryland 21201. The meeting will be open to the public from 8:45a.m. to adjournment with attendance limited to space available. The public is encouraged to register for the meeting through the SACGT website or by contacting the SACGT at 301–496–9838. Further information about the meeting is available at the following website address: http://www4.od.nih.gov/oba/sacgt.htm. A draft meeting agenda will be posted to the website prior to the meeting. Individuals who plan to attend and need special assistance, such assign language interpretation or other reasonable accommodations, should inform the contact person listed below in advance of the meeting. All comments received before the end of the consultation period will be considered by SACGT and will be available for public inspection at the SACGT office between the hours of 8:30 a.m. and 5:00 p.m. The SACGT office is located at 6000 Executive Boulevard, Suite 302, Bethesda, Maryland 20892. Questions about this request for public comments can be directed to Susanne Haga, Ph.D., Program Analyst, SACGT, by email (hagas@od.nih.gov) or telephone (301–496–9838).

The Secretary's Advisory Committee on Genetic Testing (SACGT) is seeking diverse public perspectives on the adequacy of current oversight of genetic testing in the United States. SACGT was chartered to advise the Department of Health and Human Services on the medical, scientific, ethical, legal, and social issues raised by the development and use of genetic tests. This notice provides background information prepared by SACGT about genetic tests, including their current limitations, benefits and risks, and the provisions for oversight now in place. It presents five specific issues for public comment along with related questions and a sixth set of questions to enable the public to comment on other issues relevant to genetic testing. SACGT is also seeking public comments through a website consultation, a targeted mailing, and a public meeting on January 27, 2000 in Baltimore, Maryland.

The public is encouraged to submit written comments on the oversight of genetic testing to SACGT. In order to be considered by SACGT, public comments need to be received by January 31, 2000. Comments can be submitted by mail or facsimile. Members of the public with Internet access can submit comments through email or the SACGT website consultation. The SACGT mailing address is: SACGT, National Institutes of Health, 6000 Executive Boulevard, Suite 302, Bethesda, Maryland 20892. SACGT's facsimile number is 301–496–9839. Comments can be sent via email to: *sc112c@nih.gov.* To participate in SACGT's website consultation, please visit the SACGT website: http://www4.od.nih.gov/oba/sacgt.htm Questions about this request for public comments can be directed to Susanne Haga, Ph.D., Program Analyst, SACGT, by email (hagas@od.nih.gov) or telephone (301–496–9838).

A Public Consultation on Oversight of Genetic Testing

Part I: Introduction

Overview

Decades of research in genetics have brought about many important medical and public health benefits. Gene discoveries have provided a better understanding of the genetic basis of disease and opened new avenues for diagnosis, treatment, and prevention of disease. The pace of the discovery of new genes and the development of new genetic tests is expected to increase in the future. The Human Genome Project, a major international collaborative effort established and supported by public and private groups, including the U.S. Department of Energy (DOE) and the National Institutes of Health (NIH), is expected to complete the sequencing of the human genome by the year 2003. The unprecedented amount of genetic information produced by the Human Genome Project will enable scientists to make more rapid progress in understanding the role of genetics in many common complex diseases and conditions—such as heart disease, cancer, and diabetes—and to increase knowledge that may lead to the development of individually tailored medical treatments. These scientific and technological advances are expected to bring about revolutionary changes in clinical and public health practice and to have a significant impact on society.

The Secretary's Advisory Committee on Genetic Testing (SACGT) was established to advise the Department of Health and Human Services (DHHS) on the medical, scientific, ethical, legal, and social issues raised by the development and use of genetic tests. The formation of SACGT was recommended by the NIH-DOE Task Force on Genetic Testing and the Joint NIH-DOE Committee to Evaluate the Ethical, Legal and Social Implications Program of the Human Genome Project. At SACGT's first meeting in June 1999, the Assistant Secretary for Health and Surgeon General asked the Committee to assess, in consultation with the public, the adequacy of current oversight of genetic tests.

Statement of the Issue

Advances in knowledge about the structures and functions of human genes and the development of new laboratory technologies for the analysis of genetic material are helping to produce many new genetic tests for a wide range of conditions and purposes. Genetic tests can be used to diagnose disease, confirm a diagnosis, provide prognostic information about the course of disease, confirm the existence of a disease in individuals who do not yet have symptoms, and, with varying degrees of effectiveness, predict the risk of future disease in healthy individuals. Currently, several hundred genetic tests are in clinical use, with many more under development, and their number and variety are expected to increase rapidly over the next decade. These