FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), to approve of and assign OMB numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements and approved collection of information instruments are placed into OMB’s public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB number.

DATES: Comments must be submitted on or before May 16, 2016.

ADDRESSES: You may submit comments, identified by Reg NN by any of the following methods:
- Email: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452–3819 or (202) 452–3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments are available from the Board’s Web site at http://www.federalreserve.gov/apps/foia/proposedregs.aspx as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW.), Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, once approved. These documents will also be made available on the Federal Reserve Board’s public Web site at: http://www.federal储备.gov/apps/reportforms/review.aspx or may be requested from the agency clearance officer, whose name appears below.


SUPPLEMENTARY INFORMATION:

Request for Comment on Information Collection Proposal

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve’s functions, including whether the information has practical utility;

b. The accuracy of the Federal Reserve’s estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected;

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:

1. Collection title: Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation NN.

Agency form number: Reg NN.

OMB control number: 7100–0353.

Frequency: On occasion.

Reporters: Banking organizations seeking to engage in off-exchange transactions in foreign currency with retail customers.

Estimated annual burden hours: 1,972 hours.

Estimated average hours per response: Reporting, 16 hours; Recordkeeping, 183 hours; Disclosure, 787 hours.

Number of respondents: 2.


Abstract: The reporting requirements associated with Regulation NN are found in section 240.4; the recordkeeping requirements are found in sections 240.7, 240.9, and 240.13(a); and the disclosure requirements are found in sections 240.5, 240.6, 240.10, 240.13b–d, 240.15, and 240.16. These requirements permit banking organizations under the Federal Reserve’s supervision to engage in off-exchange transactions in foreign currency with retail customers and to describe various requirements with which banking organizations must comply to conduct such transactions.

Current Actions: The Federal Reserve proposes to extend, without revision, the clearance for Reg NN.
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 applications 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 (12 U.S.C. 1843). 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 April 15, 2016.

A. Federal Reserve Bank of Philadelphia (William Spaniel, Senior Manager) 100 North 6th Street, Philadelphia, Pennsylvania 19107–1521. Comments can also be sent electronically to Comments.applications@phil.frb.org:

1. FSF Community Bancshares, MHC, and FSF Community Bancshares, both in Fairport, New York; to convert to stock form and form a de novo bank holding company, FSF Bancorp, Inc., Fairport, New York, in connection with the acquisition of 100 percent of the voting shares of Fairport Savings Bank, Fairport, New York.

B. Federal Reserve Bank of Cleveland (Nadine Wallman, Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101–2566. Comments can also be sent electronically to Comments.applications@clev.frb.org:

1. Huntington Bancshares, Inc., Columbus, Ohio; to acquire FirstMerit Corporation, Akron, Ohio, and thereby indirectly acquire FirstMerit Bank, NA, Akron, Ohio. HuntingtonWest Subsidiary Corporation, a de novo subsidiary of Huntington, will merge with FirstMerit, which will then merge into Huntington.

C. Federal Reserve Bank of Kansas City (Dennis Denney, Assistant Vice President) 1 Memorial Drive, Kansas City, Missouri 64198–0001:

1. Stockgrowers State Bank Employee Stock Ownership Plan, Ashland, Kansas; to acquire at least an additional 3 percent, for a total of 38 percent of the voting shares of Stockgrowers State Bank, Ashland, Kansas, and Peoples Bank, Coldwater, Kansas.


Michael J. Lewandowski, Associate Secretary of the Board.

B. Federal Reserve Bank of St. Louis (David L. Hubbard, Senior Manager) P.O. Box 442, St. Louis, Missouri 63166–2034. Comments can also be sent electronically to Comments.applications@stls.frb.org:


Michael J. Lewandowski, Associate Secretary of the Board.

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Savings and Loan Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Home Owners’ Loan Act (12 U.S.C. 1461 et seq.) (HOLA), Regulation LL (12 CFR part 238), and Regulation MM (12 CFR part 239), and all other applicable statutes and regulations to become a savings and loan holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a savings association and nonbanking companies owned by the savings and loan 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 HOLA (12 U.S.C. 1467a(e)). 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 10(c)(4)(B) of the HOLA (12 U.S.C. 1467a(c)(4)(B)). 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 April 15, 2016.

A. Federal Reserve Bank of St. Louis (David L. Hubbard, Senior Manager) P.O. Box 442, St. Louis, Missouri 63166–2034. Comments can also be sent electronically to Comments.applications@stls.frb.org:


Michael J. Lewandowski, Associate Secretary of the Board.

GOVERNMENT ACCOUNTABILITY OFFICE

Comptroller General’s Advisory Council on Government Auditing Standards; Notice of Meeting

The Advisory Council on Government Auditing Standards will meet Tuesday, April 19, 2016, from 9:00 a.m. to 3:15 p.m., in the Staats Briefing Room (7C13) of the U.S. Government Accountability Office building at 441 G Street NW, Washington, DC.

The Advisory Council on Government Auditing Standards will hold a meeting to discuss updates and revisions of the 2011 Revision of Government Auditing Standards. The meeting is open to the public. Members of the public will be provided an opportunity to address the Council with a brief (five-minute) presentation in the afternoon on matters directly related to the proposed update and revision.

Any interested person who plans to attend the meeting as an observer must contact Cecil Davis, Engagement Operations Assistant, 202–512–9362. A form of picture identification must be presented to the GAO Security Desk on the day of the meeting to obtain access to the GAO building. You must enter the building at the G Street entrance. For further information, please contact Ms. Davis. The meeting agenda will be available upon request one week before the meeting.

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