

of the proposal 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(c)(8). Notificants contend that consummation of the proposal will increase competition in the market for home banking and other electronic financial services, and will not result in any adverse effects.

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 notices and does not represent a determination by the Board that the proposal meets, or is likely to meet, the standards of the BHC Act. The notices are available for immediate inspection at the Federal Reserve Banks indicated above and at the offices of the Board of Governors. Any request for a hearing on the notices must be accompanied by a statement of 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.

Unless otherwise noted, comments regarding each of these notices must be received at the Reserve Banks indicated above or the offices of the Board of Governors not later than October 31, 1996.

Board of Governors of the Federal Reserve System, October 11, 1996.

Jennifer J. Johnson

Deputy Secretary of the Board

[FR Doc. 96-26759 Filed 10-17-96; 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 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 that engages either directly or through a subsidiary or other company, in a nonbanking activity

that is listed in § 225.25 of Regulation Y (12 CFR 225.25) 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. Once the notice 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 question whether the proposal complies with the standards of section 4 of the BHC Act, including whether consummation of the proposal 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 on this question 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, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than October 31, 1996.

A. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Bancommunity Services Corporation and Security Shares, Inc.*, both of St. Peter, Minnesota; to engage *de novo* in making and servicing loans, pursuant to § 225.25(b)(1) of The Board's Regulation Y.

2. *MidAmerica Bancshares, Inc.*, St. Paul, Minnesota; to engage *de novo* through its subsidiary, MidAmerica Financial, St. Paul, Minnesota, in making, acquiring and servicing loans and other extensions of credit, pursuant to § 225.25(b)(1) of the Board's Regulation Y; and in leasing personal and real property, pursuant to § 225.25(b)(5)(i) and (ii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, October 11, 1996.

Jennifer J. Johnson

Deputy Secretary of the Board

[FR Doc. 96-26757 Filed 10-17-96; 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, October 23, 1996.

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

STATUS: Open.

MATTERS TO BE CONSIDERED:

Summary Agenda: Because of its routine nature, no discussion of the following item is anticipated. This matter will be voted on without discussion unless a member of the Board requests that the item be moved to the discussion agenda.

1. Proposed interim amendment to Regulation Y (Bank Holding Companies and Change in Bank Control) and request for public comment on the definition of “well-capitalized” for bank holding companies.

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

Discussion Agenda: Please note that no discussion items are scheduled for this meeting.

Note: If the item is moved from the Summary Agenda to the Discussion Agenda, discussion of the item will be recorded. Cassettes will then be available for listening in the Board's Freedom of Information Office, and copies can be ordered for \$5 per cassette by calling (202) 452-3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

CONTACT PERSON FOR MORE INFORMATION: Mr. Joseph R. Coyne, Assistant to the Board; (202) 452-3204.

Dated: October 16, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-26896 Filed 10-16-96; 11:32 am]

BILLING CODE 6210-01-P

Sunshine Act Meeting

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

TIME AND DATE: Approximately 10:15 a.m., Wednesday, October 23, 1996,