

Nedlloyd Linjnen BV
Nippon Yusen Kaisha
Transportacion Maritima Mexicana,
S.A. de C.V.
Neptune Orient Lines Ltd.
Hyundai Merchant Marine Co., Ltd.
Tecomar, S.A. de C.V.

Synopsis: The proposed Agreement would permit the parties to establish a regional self-policing system in the trade between continental United States ports, and inland U.S. points via such ports, and ports and points in Europe, except Spain and Portugal. It would also permit them to cooperate voluntarily with regard to related service programs.

Agreement No.: 224-200178-004

Title: The Port Authority of New York and New Jersey and Carco, Inc., Marine Terminal Agreement

Parties:

The Port Authority of New York and New Jersey Carco, Inc.

Synopsis: The proposed modification provides for the payment of berth rental on all automobiles discharged to and from the Auto Marine Terminal.

Dated: September 19, 1996.

By Order of the Federal Maritime Commission.

Joseph C. Polking,
Secretary.

[FR Doc. 96-24481 Filed 9-24-96; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than October 9, 1996.

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

1. *Gustave W. Kerndt*, and James Kerndt, Lansing, Iowa; to both retain 25.20 percent of the voting shares of Kerndt Bank Services, Inc., Lansing, Iowa, and thereby indirectly acquire Kerndt Brothers Savings Bank, Lansing, Iowa.

Board of Governors of the Federal Reserve System, September 19, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-24569 Filed 9-24-96; 8:45 am]

BILLING CODE 6210-01-F

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 18, 1996.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105:

1. *Prime Newco, Inc.*, Philadelphia, Pennsylvania; to be renamed Prime Bancor, Inc., to become a bank holding company by acquiring 100 percent of the voting shares of First Sterling Bancorp, Inc., Devon, Pennsylvania, and thereby indirectly acquire First Sterling Bank, Devon, Pennsylvania.

In connection with this application Prime Newco, Inc., also has applied to acquire Prime Bank, Philadelphia, Pennsylvania, and thereby engage in operating a savings bank, pursuant to § 225.25(b)(9) of the Board's Regulation Y, and to acquire Prime Abstract, Inc., Philadelphia, Pennsylvania, and thereby engage in real estate title abstracting pursuant to Board order, *The First National Company*, 81 Fed. Res. Bull. 805 (1995).

B. Federal Reserve Bank of San Francisco (Kenneth R. Binning, Director, Bank Holding Company) 101 Market Street, San Francisco, California 94105:

1. *First Commerce Bancorp, Inc.*, Logan, Utah; to become a bank holding company by acquiring 100 percent of the voting shares of Nubanc Corp. (dba First Commerce Bank), Logan, Utah.

Board of Governors of the Federal Reserve System, September 19, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-24567 Filed 9-24-96; 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 9, 1996.

A. Federal Reserve Bank of Boston (Robert M. Brady, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. *The Royal Bank of Scotland Group plc*, Edinburgh, Scotland; The Royal Bank of Scotland, plc, Edinburgh, Scotland; The Governor and Company of the Bank of Ireland, Dublin, Ireland; and Citizens Financial Group, Inc., Providence, Rhode Island; to acquire NYCE Corporation, Woodcliff Lake, New Jersey, and thereby engage in data processing activities pursuant to § 225.25(b)(7) of the Board's Regulation Y.

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

1. *First State Bancshares of Blakely, Inc.*, Blakely, Georgia; to acquire First Southwest Bancorp, Inc., Donalsonville, Georgia, a thrift holding company, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, September 19, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-24568 Filed 9-24-96; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

[File No. 961-0004]

Time Warner Inc., et al.; Proposed Consent Agreement With Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would require, among other things, a restructuring of the acquisition by Time Warner Inc. of Turner Broadcasting System, Inc., which are two of the country's largest cable programmers. Time Warner, Turner, TCI and its subsidiary Liberty Media Corp. have agreed to make a number of structural changes and to abide by certain restrictions designed to break down the entry barriers created by the proposed transaction.

DATES: Comments must be received on or before November 25, 1996.

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: William Baer or George Cary, FTC/H-374, Washington, D.C. 20580. (202) 326-2932 or 326-3741.

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 following 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. 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 § 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Agreement Containing Consent Order

The Federal Trade Commission ("Commission"), having initiated an investigation of the proposed acquisition of Turner Broadcasting System, Inc. ("Turner") by Time Warner Inc. ("Time Warner"), and Tele-Communications, Inc.'s ("TCI") and Liberty Media Corporation's ("LMC") proposed acquisitions of interests in Time Warner, and it now appearing that Time Warner, Turner, TCI, and LMC, hereinafter sometimes referred to as "proposed respondents," are willing to enter into an agreement containing an order to divest certain assets, and providing for other relief:

It is hereby agreed by and between proposed respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed respondent Time Warner is a corporation organized, existing and doing business under and by virtue of the laws of the State of Delaware with its office and principal place of business located at 75 Rockefeller Plaza, New York, New York 10019.

2. Proposed respondent Turner is a corporation organized, existing and doing business under and by virtue of the laws of the State of Georgia, with its office and principal place of business located at One CNN Center, Atlanta, Georgia 30303.

3. Proposed respondent TCI is a corporation organized, existing and doing business under and by virtue of the law of the State of Delaware, with its office and principal place of business located at 5619 DTC Parkway, Englewood, Colorado 80111.

4. Proposed respondent LMC is a corporation organized, existing and doing business under and by virtue of the law of the State of Delaware, with its office and principal place of business located at 8101 East Prentice Avenue, Englewood, Colorado 80111.

5. Proposed respondents admit all the jurisdictional facts set forth in the draft of complaint for purposes of this agreement and order only.

6. Proposed respondents waive:

- (1) any further procedural steps;
- (2) the requirement that the Commission's decision contain a statement of findings of fact and conclusions of law;
- (3) all rights to seek judicial review or otherwise to challenge or contest the validity of the order entered pursuant to this agreement; and
- (4) any claim under the Equal Access to Justice Act.

7. Proposed respondents shall submit (either jointly or individually), within sixty (60) days of the date this