

**SUMMARY:** Notice is hereby given of the names on the Performance Review Board.

**FOR FURTHER INFORMATION CONTACT:** M. Dian Jamison, Human Resources Director, Federal Labor Relations Authority (FLRA), 607 Fourteenth Street, NW; Washington, D.C. 20424-0001; (202) 482-6690, extension No. 423.

**SUPPLEMENTARY INFORMATION:** Section 4314(c) (1) through (5) of title 5, U.S.C. requires that each agency establish, in accordance with the regulations prescribed by the Office of Personnel Management, one or more Performance Review Boards. The Boards shall review and evaluate the initial appraisal of a senior executive's performance by the supervisor, along with any recommendations to the appointing authority relative to the performance of the senior executive.

The following persons will serve on the FLRA's Performance Review Board: Solly Thomas, Office of the Executive Director, FLRA

William E. Washington, Office of the General Counsel, FLRA

Patricia C. Johnson, Equal Employment Opportunity Commission

Gloria Joseph, National Labor Relations Board

Darrell L. Netherton, Merit Systems Protection Board

M. Dian Jamison,

*Human Resources Director.*

[FR Doc. 96-28536 Filed 11-5-96; 8:45 am]

**BILLING CODE 6727-01-M**

## 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.

Noral Cargo International, Inc., 4745 N.W. 72nd Avenue, Miami, FL 33166, Officers: Norma E. Garcia, President; Carlos Garcia, Vice President  
I.C.A.T. Logistics, Inc., 1340 Charwood Road, Suite G, Hanover, MD 21076, Officers: Richard Campbell, President; John T. Greene, Director of Sales.

Dated: October 31, 1996.

Joseph C. Polking,

*Secretary.*

[FR Doc. 96-28532 Filed 11-5-96; 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 November 20, 1996.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *Dr. Madhu Mohan Katikineni, and Dr. Mangal Katikineni*, both of Potomac, Maryland; to acquire an additional 4.83 percent, for a total of 14.13 percent of the voting shares of First Liberty Bancorp, Inc., Washington, D.C., and thereby indirectly acquire First Liberty National Bank, Washington, D.C.

Board of Governors of the Federal Reserve System, October 31, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-28449 Filed 11-5-96; 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 November 29, 1996.

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

1. *New Asia Bancorp*, Chicago, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of NAB Bank, Chicago, Illinois.

2. *Wintrust Financial Corporation*, Lake Forest, Illinois (formerly known as North Shore Community Bancorp, Inc., Wilmette, Illinois); to acquire 100 percent of the voting shares of Barrington Bank & Trust Company, N.A., Barrington, Illinois.

B. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *First Commercial Corporation*, Little Rock, Arkansas; to merge with W.B.T. Holding Company, Memphis,

Tennessee, and thereby indirectly acquire United American Bank, Memphis, Tennessee.

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

1. *Norwest Corporation*, Minneapolis Minnesota; to acquire 100 percent of the voting shares of Central Bancorporation, Inc., Fort Worth, Texas, and thereby indirectly acquire Central Bank and Trust Company, Fort Worth Texas.

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

1. *City National Corporation*, Beverly Hills, California; to merge with Ventura County National Bancorp, Oxnard, California, and thereby indirectly acquire Ventura County National Bank, Oxnard, California, and Frontier Bank, N.A., La Palma, California.

Board of Governors of the Federal Reserve System, October 31, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-28450 Filed 11-5-96; 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 November 20, 1996.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *First Citizens BancShares, Inc.*, Raleigh, North Carolina; to engage *de novo* through its subsidiary, Atlantic States Bank, Raleigh, North Carolina, in owning and operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, October 31, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

[FR Doc. 96-28448 Filed 11-5-96; 8:45 am]

BILLING CODE 6210-01-F

[Docket No. R-0778]

#### **Federal Reserve Bank Services**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice.

**SUMMARY:** The Board has announced that, effective December 8, 1997, the Fedwire on-line funds transfer service will open at 12:30 a.m. Eastern Time five days per week (Monday through Friday). Previously, the Board determined that expansion of the Fedwire funds transfer service to 18 hours per day could be a useful component of private-sector initiatives to reduce settlement risk in the foreign exchange markets and to eliminate an operational barrier to potentially important innovation in privately-provided payment and settlement services.

**EFFECTIVE DATE:** December 8, 1997.

**FOR FURTHER INFORMATION CONTACT:** Louise Roseman, Associate Director (202/452-2789), Jeff Stehm, Manager (202/452-2217), or Jeannine Butcavage,

Financial Services Analyst (202/452-2225), Division of Reserve Bank Operations and Payment Systems, Board of Governors of the Federal Reserve System. For the hearing impaired *only*: Telecommunications Device for the Deaf, Dorothea Thompson (202/452-3544).

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Background**

In February 1994, the Board approved an expansion of the operating hours for the Fedwire on-line funds transfer service to 18 hours per day, five days per week (Monday through Friday) beginning in 1997, with the specific implementation date to be announced approximately one year in advance of the effective date (59 FR 8981, February 24, 1994; 60 FR 110, January 3, 1995). Beginning December 8, 1997, the Fedwire on-line funds transfer service will open at 12:30 a.m. and close at 6:30 p.m. Eastern Time.<sup>1, 2, 3</sup> Participation in the earlier operating hours is voluntary.

A 12:30 a.m. Fedwire opening time will overlap the entire European banking day and about two and one-half hours of the banking day in Tokyo. The Board believes that overlaps in operating hours among major financial centers will contribute to strengthened interbank settlement for cross-border markets. The closing time for the Fedwire funds transfer service will remain at 6:30 p.m. As discussed at length in the Board's February 1994 decision, the Board believes that the long-run benefits from offering final payment capabilities will strengthen interbank settlements and contribute to reductions in foreign exchange settlement risk through innovations in payment and settlement practices. In addition, the Fedwire funds transfer service will be an important tool for managing settlement risk early in the day during times of financial stress.

##### **II. Implementation**

##### **A. Funds Transfer Business Day**

With the earlier opening time of the Fedwire funds transfer system, the Federal Reserve Banks' funds transfer business day for on-line transfers will begin with the opening of the Fedwire funds transfer system at 12:30 a.m. and end with its closing (typically 6:30

<sup>1</sup> The current operating hours for the Fedwire on-line funds transfer service are 8:30 a.m. to 6:30 p.m. Eastern Time, five days per week (Monday through Friday).

<sup>2</sup> All times referenced are Eastern Time unless otherwise noted.

<sup>3</sup> The earlier opening of the Fedwire on-line funds transfer service will not affect the opening time for the origination of and telephone advice of credit for Fedwire off-line funds transfers.