

false information. (See Public Notice, DA 97-78 (released January 13, 1997), 12 FCC Rcd. 792). Consistent with established practices, MobileMedia may continue to operate their licensed facilities and provide service to the public during the pendency of the hearing.

2. The Hearing Designation Order adopted by the Commission on April 7, 1997, directs that MobileMedia's applications which are pending before the Commission be designated for hearing, and that MobileMedia show cause why its licenses should not be revoked, in a consolidated proceeding, upon the following issues:

(a) To determine the facts and circumstances surrounding MobileMedia's filing of FCC Forms 489 and "40-Mile" applications with the Commission containing false information (including, but not limited to, the identity of all officers, directors and senior management personnel who participated in, orchestrated, approved, condoned, or had knowledge of the filings; and the nature and extent of their involvement, including their intent) and whether MobileMedia knowingly made false statements, engaged in misrepresentations, lacked candor, or willfully or repeatedly violated section 1.17 of the Commission's Rules with regard to the filing of FCC Forms 489 and the filing of "40-Mile" applications;

(b) To determine the facts and circumstances surrounding MobileMedia's submission of its October 15, 1996, Report to the Bureau (including, but not limited to, the identity of all persons who participated in the preparation of the Report and the nature and extent of their participation, including their intent) and whether MobileMedia knowingly made false statements, engaged in misrepresentations, lacked candor, or willfully or repeatedly violated section 1.17 of the Commission's Rules with regard to the submission of the October 15, 1996, Report to the Bureau;

(c) To determine the facts and circumstances surrounding MobileMedia's construction and operation of paging facilities without valid authorizations (including, but not limited to, the identity of all officers, directors and senior management personnel who participated in, orchestrated, approved, condoned, or had knowledge of the construction and operation; and the nature and extent of their involvement, including their intent) and whether MobileMedia willfully or repeatedly violated sections 22.3 and 22.143 of the Commission's Rules by constructing and operating

paging facilities without valid authorizations;

(d) To determine the facts and circumstances surrounding MobileMedia's filing of FCC Forms 489 more than 15 days after the commencement of service (including, but not limited to, the identity of all officers, directors and senior management personnel who participated in, orchestrated, approved, condoned, or had knowledge of the filings; and the nature and extent of their participation, including their intent) and whether MobileMedia willfully or repeatedly violated section 22.142 of the Commission's Rules by filing FCC Forms 489 more than 15 days after the commencement of service;

(e) To determine whether there exists any mitigating evidence indicative of MobileMedia's future ability to deal truthfully with the Commission and to comply with all pertinent provisions of the Commission's Rules and the Communications Act of 1934, as amended;

(f) To determine, in light of the evidence adduced pursuant to issues (a)-(e), whether MobileMedia is qualified to be and remain a Commission licensee;

(g) To determine, in light of the evidence adduced pursuant to issues (a)-(e), whether the pending applications filed by MobileMedia should be granted; and

(h) To determine, in light of the evidence adduced pursuant to issues (a)-(e), whether the licenses held by MobileMedia should be revoked.

3. The Order further directs the Administrative Law Judge ("ALJ") to take evidence and develop a full factual record on issues concerning MobileMedia's filing of false forms and applications. In recognition that the public interest will be served by expediting the hearing proceeding to the fullest possible extent, the Commission directed the ALJ to issue a recommended decision within six months of the release of the order. The Order directs the ALJ to make factual findings concerning whether MobileMedia engaged in misrepresentations, lacked candor, and willfully or repeatedly violated the Commission's Rules.

4. The Commission recognized that MobileMedia voluntarily disclosed the false filings and represents that it has since taken remedial action. Therefore, MobileMedia will have the opportunity to introduce mitigating evidence of its ability to deal truthfully with the Commission and to abide by its Rules in the future.

5. The Commission directed the ALJ to make only a recommended decision in the case, rather than an initial decision. Decisions as to the conclusions of law and appropriate sanctions or disposition are reserved to the Commission.

(47 U.S.C. 309; 47 U.S.C. 312.)

Federal Communications Commission.

William F. Caton,

Acting Secretary.

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FEDERAL DEPOSIT INSURANCE CORPORATION

Uniform Guideline on Internal Control for Foreign Exchange Activities in Commercial Banks; Rescission of Uniform Guideline

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Rescission of Adoption of Uniform Guideline.

SUMMARY: As part of the FDIC's systematic review of its regulations and written policies under section 303(a) of the Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI Act), the FDIC is rescinding its adoption of the Uniform Guideline on Internal Control for Foreign Exchange Activities in Commercial Banks (Uniform Guideline). The Uniform Guideline was originally adopted by the FDIC's Board of Directors in June 13, 1980, in conjunction with the issuance of the Uniform Guideline by the member agencies of the Federal Financial Institutions Examination Council (FFIEC). The FDIC is rescinding the Uniform Guideline because it is outmoded and duplicative. In addition, this FDIC Board action supports the FFIEC's recent withdrawal of the Uniform Guideline on February 27, 1997.

EFFECTIVE DATE: This Uniform Guideline is rescinded May 12, 1997.

FOR FURTHER INFORMATION CONTACT:

Christie A. Sciacca, Assistant Director, (202/898-3671), Joseph Duffy, Senior Banking Analyst, (212/704-1323), Division of Supervision; Michael B. Phillips, Counsel, (202/898-3581), Legal Division, FDIC, 550 17th Street, N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION: The FDIC is conducting a systematic review of its regulations and written policies. Section 303(a) of the CDRI Act (12 U.S.C. 4803(a)) requires the FDIC, the Office of the Comptroller of the Currency, and the Board of Governors of the Federal

Reserve System (Federal banking agencies), in addition to the Office of Thrift Supervision, to each streamline and modify its regulations and written policies in order to improve efficiency, reduce unnecessary costs, and eliminate unwarranted constraints on credit availability. Section 303(a) also requires each of the Federal banking agencies to remove inconsistencies and outmoded and duplicative requirements from its regulations and written policies.

As part of this review, the FDIC has determined that the Uniform Guideline is outmoded and duplicative, and that the FDIC's written policies can be streamlined by its elimination.

Through an issuance from the FFIEC dated February 27, 1997, the Federal banking agencies stated their withdrawal of the joint FFIEC guideline entitled "Interagency Policy Statement Regarding Uniform Guidelines on Internal Control for Foreign Exchange in Commercial Banks," dated May 22, 1980. (See 62 FR 9767 (March 4, 1997.)) This document is identical to the Uniform Guideline which the FDIC Board adopted on June 13, 1980.

The FFIEC developed the Uniform Guideline to provide general supervisory guidance to insured depository institutions with respect to (i) policy documentation, (ii) internal accounting controls, and (iii) audit documentation. In addition, the Uniform Guideline sets forth minimum standards concerning the internal control for foreign exchange activities in commercial banks. Each of the Federal banking agencies adopted the Uniform Guideline, with the FDIC Board's adoption taking place on June 13, 1980. (See 45 FR 42376 (June 24, 1980).)

The Uniform Guideline has become outdated in view of trading activities according to specific product lines, various changes in the capital markets, and bank foreign exchange activities that have taken place subsequent to 1980, including: the scope and depth of foreign exchange trading activities in banks, new product developments, significant improvements in automated trading systems, and the management of foreign exchange trading activities according to specific product lines. Subsequent to 1980, the respective Federal banking agencies have issued policy letters and circulars to bank examiners concerning the risk management of capital market activities, including foreign exchange activities, in addition to further enhancements to their respective examination procedures. The FDIC has incorporated guidance on internal controls for foreign exchange activities into its Capital Markets Examination Handbook.

Section 303(a) of the CDRI Act also requires the Federal banking agencies to work jointly towards uniformity of guidelines implementing common supervisory policies. FFIEC through the federal banking agencies has determined that the Uniform Guideline is no longer necessary for the aforementioned reasons, and the other Federal banking agencies will also take action to rescind their adoption of the Uniform Guideline.

For the above reasons, the FDIC Board's adoption of the Uniform Guideline is rescinded.

By order of the Board of Directors.

Dated at Washington, D.C. this 29th day of April, 1997.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Deputy Executive Secretary.

[FR Doc. 97-12285 Filed 5-9-97; 8:45 am]

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FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting; Notice of Agency Meeting

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that at 10:29 a.m. on Tuesday, May 6, 1997, the Board of Directors of the Federal Deposit Insurance Corporation met in closed session to consider matters relating to the Corporation's corporate activities.

In calling the meeting, the Board determined, on motion of Vice Chairman Andrew C. Hove, Jr., seconded by Director Joseph H. Neely (Appointive), concurred in by Director Eugene A. Ludwig (Comptroller of the Currency), and Chairman Ricki Helfer, that Corporation business required its consideration of the matters on less than seven days' notice to the public; that no earlier notice of the meeting was practicable; that the public interest did not require consideration of the matters in a meeting open to public observation; and that the matters could be considered in a closed meeting by authority of subsection (c)(2) of the "Government in the Sunshine Act" (5 U.S.C. 552b (c)(2)).

The meeting was held in the Board Room of the FDIC Building located at 550—17th Street, N.W., Washington, D.C.

Dated: May 7, 1997.

Federal Deposit Insurance Corporation.

Valerie J. Best,

Assistant Executive Secretary.

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FEDERAL EMERGENCY MANAGEMENT AGENCY

Agency Information Collection Activities: Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Federal Emergency Management Agency, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a collection of information. In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3506(c)(2)(A)), this notice seeks comments concerning the information collection outlined in 44 CFR part 71, as it pertains to application for National Flood Insurance Program (NFIP) insurance for buildings located in Coastal Barrier Resource System (CBRS) communities.

SUPPLEMENTARY INFORMATION: The Coastal Barrier Resources Act (CBRA Pub. L. 97-3480) and the Coastal Barrier Improvement Act (CBRA Pub.L. 101-591) are federal laws that were enacted on October 1, 1982, and November 16, 1990, respectively. The legislation was implemented as part of a Department of the Interior (DOI) initiative to preserve the ecological integrity of areas DOI designates as coastal barriers and otherwise protected areas. The laws provide this protection by prohibiting all federal expenditures or financial assistance including flood insurance for residential or commercial development in areas identified within the system. When an application for flood insurance is submitted for buildings located in CBRS communities, documentation must be submitted as evidence of eligibility.

Collection of Information

Title: Implementation of Coastal Barrier Resources Act.

Type of Information Collection: Extension of a currently approved collection.

OMB Number: 3067-0120.

Form Number: None.

Abstract: When an application for flood insurance is submitted for buildings located in CBRS communities, one of the following types of