

procedures. There are special disclosure requirements for credit and charge card applications and solicitations, as well as for home equity plans. For closed-end loans, such as mortgage and installment loans, cost disclosures are required to be provided prior to consummation. Special disclosures are required of certain products, such as reverse mortgages, certain variable rate loans, and certain mortgages with rates and fees above specified thresholds. TILA and Regulation Z also contain rules concerning credit advertising.

Recently, the Federal Reserve reevaluated the methodology used to estimate the paperwork burden associated with consumer regulations. As a result of this change, the estimated burden declined.

Board of Governors of the Federal Reserve System, March 20, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-7191 Filed 3-25-03; 8:45 am]

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank 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. The notices also will be available for inspection at the office 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 April 9, 2003.

A. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *The Maurice Family* (John M. Maurice, Cedar Rapids, Iowa; Steven P. Maurice, Mt. Vernon, Iowa; Dorothy D. Maurice, Cedar Rapids, Iowa; Jane Bohlin, Park Forest, Illinois; and James R. Maurice, Chicago, Illinois); to retain ownership of M.S.B. Corporation, Central City, Iowa, and thereby indirectly retain voting shares of City State Bank, Central City, Iowa.

B. Federal Reserve Bank of Dallas (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Murray H. Edwards*, Clyde, Texas; to acquire voting shares of Clyde Financial Corporation, Clyde, Texas, and thereby indirectly acquire voting shares of Peoples State Bank, Clyde, Texas.

Board of Governors of the Federal Reserve System, March 20, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

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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 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 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. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 18, 2003.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Woori Bank and Woori Finance Holdings Company, Ltd.*, both of Seoul, Korea; to become a bank holding company by acquiring 100 percent of the voting shares of Panasia Bank, National Association, Fort Lee, New Jersey.

B. Federal Reserve Bank of Atlanta (Sue Costello, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30303:

1. *Alabama National Bancorporation*, Birmingham, Alabama; to acquire 100 percent of the voting shares of Millennium Bank, Gainesville, Florida.

2. *Community Bancshares of Mississippi, Inc.*, Brandon, Mississippi; to acquire at least 80 percent of the voting shares of First Lucedale Bancorp, Inc., Lucedale, Mississippi, and thereby indirectly acquire voting shares of First National Bank of Lucedale, Lucedale, Mississippi.

3. *Sterling BancGroup, Inc.*, Lantana, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of Sterling Bank, Lantana, Florida.

C. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *National Bancshares, Inc.*, Bettendorf, Iowa; to acquire at least 33.56 percent of the voting shares of Benchmark Bancorp, Inc., Aurora, Illinois, and thereby indirectly acquire voting shares of Benchmark Bank, Aurora, Illinois.

2. *PSB Group, Inc.*, Madison Heights, Michigan; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples State Bank, Hamtramck, Michigan.

D. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166-2034:

1. *Liberty Bancshares, Inc.*, Jonesboro, Arkansas; to acquire 100 percent of the voting shares of MSB Shares, Inc., Jonesboro, Arkansas, and thereby indirectly acquire voting shares of MidSouth Bank, Jonesboro, Arkansas.

E. Federal Reserve Bank of Kansas City (Susan Zubradt, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Central Financial Corporation*, Hutchinson, Kansas; to acquire up to 45 percent of the voting shares of Mid-America Bancorp, Inc., and thereby indirectly acquire voting shares of Heartland Bank, both of Jewell, Kansas.

2. *Guaranty Corporation*, Denver, Colorado; to acquire up to 19.19 percent of the voting shares of Bank Capital Corporation, Phoenix, Arizona, and

thereby indirectly acquire The Biltmore Bank of Arizona, Phoenix, Arizona.

3. Steele Street State Bank Corporation, Denver, Colorado; to become a bank holding company by acquiring 100 percent of the voting shares of Steele Street State Bank, Denver, Colorado.

F. Federal Reserve Bank of San Francisco (Maria Villanueva, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. American Premier Bancorp, Arcadia, California; to become a bank holding company by acquiring 100 percent of the voting shares of American Premier Bank, Arcadia, California.

Board of Governors of the Federal Reserve System, March 20, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-7194 Filed 3-25-03; 8:45 am]

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FEDERAL RESERVE SYSTEM

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, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) 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. The notice also will 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. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 April 9, 2003.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice

President) 33 Liberty Street, New York, New York 10045-0001:

1. DNB Holdings ASA, Oslo, Norway; to acquire DnB Asset Management (US), Inc., New York, New York, and thereby engage in certain financial and investment advisory activities, pursuant to section 225.28(b)(6) of Regulation Y.

B. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. Standard Bancshares, Inc., Hickory Hills, Illinois; to acquire Security Financial Bancorp, Inc., Saint John, Indiana, and thereby indirectly acquire Security Federal Bank and Trust, St. John, Indiana, and thereby engage in operating a savings association, pursuant to section 228.25(b)(4)(ii) of Regulation Y. Comments regarding this application must be received not later than April 18, 2003.

Board of Governors of the Federal Reserve System, March 20, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-7192 Filed 3-25-03; 8:45 am]

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FEDERAL TRADE COMMISSION

Notice Concerning Telemarketing Sales Rule

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: In this document, the Federal Trade Commission ("FTC" or "Commission") announces that in response to petitions from the Direct Marketing Association ("DMA") and the American Teleservices Association ("ATA"), the Commission has decided to extend the date by which it will require full compliance with § 310.4(b)(4)(iii) of the Amended Telemarketing Sales Rule ("TSR") until October 1, 2003.

DATES: The Commission will require full compliance with § 310.4(b)(4)(iii) on October 1, 2003.

ADDRESSES: Requests for copies of the Amended Rule and this notice should be sent to Public Reference Branch, Room 130, Federal Trade Commission, 600 Pennsylvania Avenue, NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Catherine Harrington-McBride, (202) 326-2452, Karen Leonard, (202) 326-3597, Michael Goodman, (202) 326-3071, or Carole Danielson, (202) 326-3115, Division of Marketing Practices, Bureau of Consumer Protection, Federal

Trade Commission, 600 Pennsylvania Ave., NW., Washington, DC 20580.

SUPPLEMENTARY INFORMATION: On January 29, 2003, the Federal Trade Commission published the Amended Telemarketing Sales Rule ("TSR"), 16 CFR part 310, and its Statement of Basis and Purpose in the **Federal Register**.¹ The notice stated that the Amended Rule would become effective March 31, 2003; that full compliance with § 310.4(a)(7), the caller identification transmission provision, would be required by January 29, 2004; and that the Commission would announce at a future time the date by which full compliance with § 310.4(b)(1)(iii)(B), the "do-not-call" registry provision, would be required.

By letter dated February 27, 2003, the Direct Marketing Association ("DMA") petitioned the Commission either to "forebear from enforcing the requirements of § 310.4(b)(1)(iv) * * * and § 310.4(a)(6)(i) of the Telemarketing Sales Rule (TSR) or in the alternative, stay the effectiveness of these sections of the rule * * *." These are the provisions that, respectively, prohibit telemarketers from abandoning calls, and require taping of the entire telemarketing call in any transaction combining the use of preacquired account information and a free-to-pay conversion offer.

Also on February 27, 2003, the American Teleservices Association ("ATA") petitioned the Commission to stay the effective date of the Amended TSR pending resolution of lawsuits initiated by ATA and DMA that challenge the validity of certain provisions of the Amended Rule.² ATA seeks, in the alternative, postponement of the March 31, 2003, effective date of the Amended TSR until the FCC has finished its review of its regulations under the Telephone Consumer Protection Act ("TCPA"), 47 U.S.C. 227.

Based on information submitted by the petitions together with information obtained from other sources, the Commission has determined that full compliance with the recording requirement of the call abandonment safe harbor provision (§ 310.4(b)(4)(iii)) by March 31, 2003, many constitute an undue burden on some telemarketers and sellers, who may need to reprogram or purchase software for their equipment, or replace their current equipment. In some instances, it will be very difficult or impossible to accomplish this by the March 31, 2003,

¹ 68 FR 4580 (Jan. 29, 2003).

² *ATA v. FTC*, No. 03-N-0184(MJW)(D. Col. filed Jan. 29, 2003); *DMA v. FTC*, No. CIV 03-122-W (W.D. Okla. filed Jan. 29, 2003).