

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 March 8, 1984.

A. Federal Reserve Bank of Boston (Richard E. Randall, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. *Shawmut Corporation*, Boston, Massachusetts; to engage *de novo* through its subsidiary, SHA Corp., doing business as One Federal Asset Management, in investment advisory activities including portfolio investment advice and management for institutional and employee benefit account customers; and investment advisory service to and management of accounts supervised by the Applicant's subsidiary banks. In addition, One Federal Asset Management will serve as an investment adviser to an investment company or companies that may be organized by the Applicant, or any of its subsidiaries, to the extent permitted by law; provide portfolio investment advice or management to a limited number of personal trust or investment management agency customers; and furnish general economic information and advice, general economic statistical forecasting services, and industry and company studies to the foregoing parties.

B. Federal Reserve Bank of New York (A. Marshall Puckett, Vice President) 33 Liberty Street, New York, New York 10045:

1. *The Chase Manhattan Corporation*, New York, New York; to engage *de novo* through its subsidiary, Chase Home Mortgage Corporation, in making or acquiring, for its own account and for the account of others, loans and other extensions of credit, including but not limited to, first and second mortgage loans secured by one-to-four family residential properties; servicing loans and other extensions of credit for any person; and offering credit life insurance, accident and health insurance and disability insurance directly related to the proposed lending and servicing activities.

2. *The Chase Manhattan Corporation*, New York, New York; to engage *de novo* through its subsidiary, Chase Commercial Corporation, in making or acquiring, for its own account and for the account of others, loans and other

extensions of credit, such as would be made by a commercial finance or equipment finance company, including business installment lending as well as unsecured commercial loans; servicing loans and other extensions of credit; leasing on a full payout basis personal property or acting as agent, broker or advisor in leasing such property, including the leasing of motor vehicles.

3. *The Chase Manhattan Corporation*, New York, New York; to engage through its subsidiary, Chase Manhattan Financial Services, Inc., in making or acquiring, for its own account and for the account of others, loans and other extensions of credit, both secured, and unsecured, including, but not limited to, consumer and business lines of credit, installment loans for personal, household and business purposes and mortgage loans secured by real property; servicing loans and other extensions of credit; and acting as insurance agent for credit life insurance and credit accident and health insurance directly related to such lending and servicing activities.

4. *Republic New York Corporation*, New York, New York; Saban, S.A., Panama City, Republic of Panama; Trade Development Bank Holding, S.A., City of Luxembourg, Grand Duchy of Luxembourg; Trade Development Finance (Netherlands Antilles) N.V., Curacao, The Netherlands Antilles; and Trade Development Holland Holdings, B.V., Amsterdam The Netherlands; to engage *de novo* through their subsidiary, Republic Clearing Corp., in the execution and clearance of futures contracts and options on futures contracts in gold and silver bullion, foreign exchange, U.S. Government Securities, and money market instruments on major commodity exchanges.

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

1. *The Palmer National Bancorp, Inc.*, Washington, D.C.; to engage directly in making, acquiring, and servicing loans and other extensions of credit for its own account and for the account of others.

Board of Governors of the Federal Reserve System, February 13, 1984.

James McAfee,
Associate Secretary of the Board.

[FR Doc. 84-4439 Filed 2-10-84; 8:45 am]
BILLING CODE 6210-01-M

Van Alstyne Financial Corp.; Formation of a Bank Holding Company

The company listed in this notice has applied for the Board's approval under

section 3(a)(1) of the Bank Holding Company Act (12 U.S.C. 1842(a)(1)) to become a bank holding company by acquiring voting shares or assets of a bank. The factors that are considered in acting on the application are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

The application may be inspected at the offices of the Board of Governors, or at the Federal Reserve Bank indicated. With respect to the application, interested persons may express their views in writing to the address indicated. Any comment on the application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

A. Federal Reserve Bank of Dallas (Anthony J. Montelaro, Vice President) 400 South Akard Street, Dallas, Texas 75222:

1. *Van Alstyne Financial Corporation*, Van Alstyne, Texas; to become a bank holding company by acquiring at least 80 percent of the voting shares of First National Bank of Van Alstyne, Van Alstyne, Texas. Comments on this application must be received not later than March 13, 1984.

Board of Governors of the Federal Reserve System, February 13, 1984.

James McAfee,
Associate Secretary of the Board.

[FR Doc. 84-4443 Filed 2-16-84; 8:45 am]
BILLING CODE 6210-01-M

FEDERAL TRADE COMMISSION

Delegation of Authority

SUMMARY: This notice sets forth a delegation from the Commission to the Directors of the Bureaus of Competition and Consumer Protection of limited authority to close investigations which they have approved, including those in which compulsory process has been authorized, absent a Commission directive to the contrary. The Commission retains sole authority to close investigations that were initiated by its direction. This delegation supersedes the previous delegations, insofar as they concern closing investigations, published at 27 FR 481 (1962), 32 FR 16121 (1967) and 35 FR 10627 (1970).

EFFECTIVE DATE: February 17, 1984.

FOR FURTHER INFORMATION CONTACT: Bruce G. Freedman, (202) 523-3487, Deputy Assistant General Counsel,

Federal Trade Commission, 6th Street and Pennsylvania Avenue NW., Washington, D.C. 20580.

Delegation: Pursuant to the authority provided by the provisions of Reorganization Plan No. 4 of 1961 (26 FR 6191), the Federal Trade Commission, on September 15, 1983, voted to delegate to the Directors of the Bureau of Competition and Consumer Protection, severally, and without power of redelegation, the authority to close investigations which they have approved, including those in which the Commission has previously authorized use of compulsory process: *Provided*, that the closing under the foregoing delegation of any investigation in which the Commission has authorized compulsory process shall not be effective until the file has been transmitted to the Secretary and the Secretary shall have advised the Commission of the direction to close and no one member, within 3 working days thereafter, shall have objected to the closing. If, upon the expiration of the 3-day period, no Commissioner shall have objected, the Secretary shall enter upon the records of the Commission the closing of the matter and take such other action as the closing requires.

Investigations that have been initiated by direction of the Commission may be closed only by the Commission.

By direction of the Commission, Commissioners Pertschuk and Bailey voting in the negative.

Dated: February 8, 1984.

Emily H. Rock,
Secretary.

Dissenting Statement of Commissioner Patricia P. Bailey—Delegation of Authority Re Closing of Investigations and Petitions To Quash

February 8, 1984.

In the first of these two proposed changes in Commission rules, the Commission majority delegates to Commission senior staff the authority to determine that material subpoenaed by majority vote of the Commission does not present sufficient "reason to believe" a law violation has occurred, or that even if it does, it is not in the "public interest" to pursue the case. This is a delegation of substantial, substantive, policy-making power to the senior staff. This is authority not only to terminate ongoing law enforcement investigations conducted with the authority of subpoenas bearing the signatures of Commissioners, it is also a potential deterrent to staff initiative to propose new investigative activity. Such delegation reverses a short-lived trend

towards management of this agency "from the top down."

Where as a Commissioner, by approving a request for compulsory process, I have voted to intrude our jurisdiction into private corporate records, I have begun a process of inquiry into the distinct possibility that I might come eventually to see "reason to believe" that a law violation exists that it may be in the public interest to pursue. This decision is the very essence of the Commission's statutory power. Thus this delegation raises troubling concerns. For example, if I follow the practice of applying *per se* standards to certain kinds of violations, such as resale price maintenance, I may now find that the subject of my inquiry has failed some different legal standard applied by the staff Bureau chief. Or, I may belatedly discover that the case was judged "too small" to justify further resource commitments by the Bureau, or that the industry that forms the context of an investigation is not an "appropriate target" of antitrust concern. On the other side of the FTC docket, I might believe a specified inquiry into deceptive practices is appropriate, only to find that a staff Bureau Director has determined that deception has a newer and different meaning than I understand the law currently to provide.

I regard all this sort of decision-making as my statutory prerogative, and not that of the staff Bureau Directors.

The new policy also offers fewer guarantees to those that are subject to Commission investigations. I do not see how a company subject to compulsory process can draw the same degree of comfort from a staff person's unilateral decision to close that it may now feel from a closing letter that comes "By Direction of the Commission" after a Commission level decision that use of compulsory process has resulted in a determination not to sue. The proponents of this reform have eliminated the tangible value that a Commission closing letter has represented in prior practice.

Two features of this "reform",—packaged as a way to eliminate delays rather than as the substantive change it really is—operate to ameliorate the effects of this rule. Ironically, however, both these saving features may lead to new delays. First, a Bureau director's decision to close a formal investigation in which compulsory process has been authorized by the Commission involves a three-day "negative option" during which the Commissioners may try at second guessing the Bureau chief's pending decision, based on whatever explanation for closing might be

proffered. Second, Section 1(b) of Reorganization Plan No. 4 of 1961 provides that two Commissioners may direct that a matter be subjected to full Commission review.

The second proposed rules change is to delegate to the "petitions to quash" or "subpoena Commissioner" the personal unilateral authority to dispose of or modify aspects of respondents' compliance with subpoena duces tecum and civil investigative demands that are signed, in a substantial number of instances, by a Commissioner other than the one handling petitions to quash. I have less objection to this proposed change than to the one affording staff personnel the right to terminate investigations, but I am sufficiently concerned to oppose the change.

The proposed rules change does *not* reflect the Commission's actual decision (to which I dissented at the time) that only "noncontroversial" petitions to quash be subject to the delegation. *All* petition to quash resolution powers are being delegated to one Commissioner. While the rules change contemplates the submission to the Commission for approval those petitions to quash that the delegated Commissioner personally deems appropriate for such treatment, I would prefer a simpler streamlining of procedure that simply grants the delegated Commissioner the power to deny petitions to quash. These sorts of dispositions have been the bulk of the work in this area in the past, and if the purpose of this rules change is merely to reduce delay, allowing prompt disposition of petition denials should be sufficient to achieve such a goal.

The recent law requiring a Commissioner to sign a subpoena is based on Congress' concept that individual Commissioners should be held accountable for compulsory FTC demands for private property. If a Commissioner is accountable for the subpoenas he or she signs, that Commissioner always should be part of any decision that implies such a subpoena has swept too broadly. Where a subpoena has been issued, I believe it inappropriate to later declare portions of such a subpoena as irrelevant or burdensome without full consultation with the signatory Commissioner, and full Commission review. Although I have every confidence that this delegation will be administered with sensitivity, it has a potential to undermine the collegial operation of the Commission, and to allow the sort of "forum

shopping" and delay we should not wish to encourage.

[FR Doc. 84-4386 Filed 2-16-84; 8:45 am]

BILLING CODE 6750-01-M

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A (b) (2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the Federal Register.

The following transactions were granted early termination of the waiting period provided by law and the premerger notification rules. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period:

Transaction	Waiting period terminated effective
(13) 84-0052—Royal Dutch Petroleum Co. proposed acquisition of assets of Marathon Oil Co., (United States Steel Corp., UPE).	Do.
(14) 84-0053—Harvard Industries Inc., (Dr. William D. Hurley, UPE) proposed acquisition of voting securities of Harman Automotive, Inc., (Beatrice Foods Division, UPE).	Do.
(15) 84-0061—Richard A. Bernstein proposed acquisition of voting securities of Western Publishing Co., (Mattel, Inc., UPE).	Feb. 3, 1984.
(16) 84-0037—DWG Corp.'s proposed acquisition of voting securities of Royal Crown Cos., Inc.	Do.
(17) 84-0051—The Dow Chemical Co.'s proposed acquisition of voting securities of Magma Power Co.	Do.
(18) 84-0062—Hillenbrand Industries Inc.'s proposed acquisition of voting securities of Medeco Security Locks, Inc.	Do.
(19) 84-0024—J. B. Haralson's proposed acquisition of assets of Mountain States Financial Corp., (The Dale J. Bellamah Foundation, UPE).	Feb. 6, 1984.
(20) 84-0060—Danson Oil Corp.'s proposed acquisition of voting securities of Dorchester Gas Corp.	Feb. 7, 1984.
(21) 84-0076—Interco Inc.'s proposed acquisition of voting securities of Abe Schrader Corp.	Do.
(22) Transaction No. 84-0070—The Penn Central Corp.'s proposed acquisition of voting securities of Solid State Scientific, Inc., (Mattel, Inc., UPE).	Feb. 8, 1984.
(23) Transaction No. 84-0027—Craig O. McCaw as voting trustee of MFC, Inc.'s proposed acquisition of voting securities of Home Theatres, Inc.	Do.

FOR FURTHER INFORMATION CONTACT:
 Patricia A. Foster, Compliance Specialist, Premerger Notification Office, Bureau of Competition, Room 301, Federal Trade Commission, Washington, D.C. 20580, (202) 523-3894.

By direction of the Commission.

Emily H. Rock,
Secretary.
 [FR Doc. 84-4386 Filed 2-16-84; 8:45 am]
 BILLING CODE 6750-01-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Office of the Secretary

Agency Forms Submitted to the Office of Management and Budget for Clearance

Each Friday the Department of Health and Human Services (HHS) publishes a list of information collection packages it has submitted to the Office of Management and Budget (OMB) for clearance in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35). The following are those packages submitted to OMB since the last list was published on February 10,

Transaction	Waiting period terminated effective
(1) 83-1109—Hoechst Aktiengesellschaft's proposed acquisition of voting securities of The Exolon Co.	Jan. 27, 1984.
(2) 83-1110—Dr. Alexander Wacker Familiengesellschaft, (Wacker Chemie GmbH) proposed acquisition of voting securities of Exolon Co.	Do.
(3) 84-0033—Gelco Corp.'s proposed acquisition of assets of Newell Leasing Systems, Inc., Newell Newco, Inc., Omnitor, Inc., (Howard F. Newell and Jerome P. Stanoch, UPE's).	Do.
(4) Royal Insurance Plc's proposed acquisition of voting securities of Silvey Corp.	Do.
(5) 84-0039—Peachtree Holding Corp.'s proposed acquisition of Royal Crown Cos., Inc.	Do.
(6) 84-0040—Pennzoil Co.'s proposed acquisition of voting securities of Getty Oil Co.	Do.
(7) 84-0022—American Financial Corp.'s proposed acquisition of voting securities of The Circle K Corp.	Jan. 30, 1984.
(8) 84-0011—Naturin-Werk Becker & Co.'s proposed acquisition of assets of Hansen Trust PLC.	Jan. 31, 1984.
(9) 84-0038—Ladbroke Group PLC's proposed acquisition of voting securities of Turf Paradise Inc.	Do.
(10) 83-1117—Worthington Industries Inc.'s proposed acquisition of assets of National Rolling Mills, Inc.	Feb. 2, 1984.
(11) 84-0045—General Foods Corp.'s proposed acquisition of voting securities of Ronzoni Corp.	Do.
(12) 84-0049—Seaboard Flour Corp.'s proposed acquisition of assets of Central Soya Co., Inc.	Do.

Public Health Service

Health Resources and Services Administration

Subject: Health Resources and Services Administration Non-Competing Training Grant Application and Supplements (0915-0061)—Revision.

Respondents: Educational institutions. Subject: Health Resources and Services Administration Competing Training Grant Application and Supplements (0915-0060)—Revision.

Respondents: Educational institutions. OMB Desk Officer: Fay S. Iudicello.

Centers for Disease Control

Subject: Tuberculosis Statistics and Program Evaluation Activity (0920-0026)—Extension/No Change.

Respondents: State and local health departments.

OMB Desk Officer: Fay S. Iudicello.

Food and Drug Administration

Subject: Color Additive Petitions—Existing Collection.

Respondents: Businesses.

OMB Desk Officer: Bruce Artim.

Social Security Administration

Subject: Application for the Collection of Delinquent Child Support Payments by the Internal Revenue Service (0960-0281)—Revision.

Respondents: State child support enforcement agencies.

Subject: Request for Correction of Earnings Record (0960-0029)—Extension/No Change.

Respondents: Individuals.

OMB Desk Officer: Milo Sunderhauf.

Copies of the above information collection clearance packages can be obtained by calling the HHS Reports Clearance Officer on 202-245-6511.

Written comments and recommendations for the proposed information collections should be sent directly to the appropriate OMB Desk Officer designated above at the following address: OMB Reports Management Branch, New Executive Office Building, Room 3208; Washington, D.C. 20503, Attn: (name of OMB Desk Officer).

Dated: February 13, 1984.

Robert F. Sermier,
Deputy Assistant Secretary for Management Analysis and Systems.

[FR Doc. 84-4408 Filed 2-16-84; 8:45 am]

BILLING CODE 4150-04-M