at which these shares are reportable, from 25 percent to 5 percent.

The burden estimate for the existing FR Y-7 is 19.5 hours per response. Based on that estimate, along with net new burden, the Federal Reserve estimates that the collective burden for the FR Y-7 and FR Y-7A increased by one hour, to 20.5 hours per response. Considered separately, burden for the FR Y-7 is 12.0 hours and the FR Y-7A is 8.5 hours. The burden estimate for the FR 2068 is unchanged from 20.5 hours per response.

Final approval under OMB delegated authority of the extension, without revision, of the following report:

2. Report title: Notification Pursuant to Section 211.23(h) of Regulation K on Acquisitions by Foreign Banking Organizations

Agency form number: FR 4002 OMB Docket number: 7100-0110

Frequency: On occasion

Reporters: Foreign Banking

Organizations

Annual reporting hours: 80 Estimated average hours per response:

0.5

Number of respondents: 160 Small businesses are not affected.

General description of report: This information collection is mandatory [12 U.S.C. §§1844(c), 3106, and 3108(a)].

This report is required within thirty days of the end of a quarter during which an FBO acquires shares of a company that engages, directly or indirectly, in business in the United States, or during which a foreign subsidiary of the FBO commences direct activity in the United States.

Abstract: The Federal Reserve, in its original proposal to revise the FR Y-7 and FR 2068, proposed to eliminate the FR 4002, because proposed changes to the FR Y-7 would have made the FR 4002 redundant. (See Vol. 60, FR 1779, January 5, 1995.) After review of public comments, the Federal Reserve modified the originally proposed revisions to the FR Y-7 such that it became necessary to retain the FR 4002.

Board of Governors of the Federal Reserve System, December 5, 1995. William W. Wiles,

Secretary of the Board.

[FR Doc. 95-30036 Filed 12-8-95; 8:45 am] Billing Code 6210-01-F

Proposed Agency Information Collection Activities; Comment

AGENCY: Board of Governors of the Federal Reserve System (Board). ACTION: Notice and request for comment.

BACKGROUND: In accordance with the requirements of the Paperwork

Reduction Act of 1995 (44 U.S.C. chapter 35), the Board may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid Office of Management and Budget (OMB) control number. Proposed revisions to the following currently approved collections of information have received approval from the Federal Financial Institutions Examination Council (FFIEC), of which the Board is a member, and are hereby published for comment. At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the proposed revisions should be modified prior to the agencies' submission of them to OMB for review and approval. Comments are invited on:

(a) Whether the proposed revisions to the following collections of information are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimate of the burden of the information collections as they are proposed to be revised, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected; and

(d) Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology. DATES: Comments must be submitted on or before February 9, 1996. ADDRESSES: Interested parties are invited to submit written comments the agency listed below. All comments should refer to the OMB control number.

Written comments should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Milo Sunderhauf, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, D.C. 20503. FOR FURTHER INFORMATION CONTACT: A copy of the proposed revisions to the collections of information may be requested from the agency clearance

officers whose name appears below. Mary M. McLaughlin, Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551. For the hearing impaired only, Telecommunications Device for the Deaf (TDD), Dorothea Thompson, (202) 452-3544, Board of Governors of the Federal Reserve System. 20th and C Streets, N.W., Washington, D.C.

20551. SUPPLEMENTARY INFORMATION:

Proposal to revise the following currently approved collection of information:

Title: Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks Form Number: FFIEC 002 OMB Number: 7100-0032.

Frequency of Response: Quarterly. Affected Public: U.S. branches and

- agencies of foreign banks.
- Estimated Number of Respondents: 557

Estimated Time per Response: 22.40 burden hours.

Estimated Total Annual Burden: 49,907 burden hours.

General Description of Report: This information collection is mandatory: 12 U.S.C. 3105(b)(2), 1817(a)(1) and (3), and 3102(b). Except for select sensitive items, this information collection is not given confidential treatment (5 U.S.C. 552(b)(8)). Small businesses (i.e., small U.S. branches and agencies of foreign banks) are affected.

Abstract: On a quarterly basis, all U.S. branches and agencies of foreign banks (U.S. branches) are required to file detailed schedules of assets and liabilities in the form of a condition report and a variety of supporting schedules. This balance sheet information is used to fulfill the supervisory and regulatory requirements of the International Banking Act of 1978. The data are also used to augment the bank credit, loan, and deposit information needed for monetary policy purposes. The report is collected and processed by the Federal Reserve on behalf of all three federal bank regulatory agencies (i.e., the Board, the Office of the Comptroller of the