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20005

North American Numbering Plan  
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c/o Bellcore, Ronald R. Conners,  
Director, 6 Corporate Place, Room  
1F275, Piscataway, NJ 08854-4157  
U.S. Department of State  
Ambassador Vonya McCann, EB/CIP  
Room 4826, 2101 C Street, NW,  
Room 4826, Washington, DC 20520  
U.S. Department of Commerce  
National Telecommunications &  
Information Administration, Larry  
Irving, Assistant Secretary,  
Communications & Information,  
14th & Pennsylvania Avenue, NW,  
Rm 4898, Washington, DC 20230

[FR Doc. 97-26252 Filed 10-2-97; 8:45 am]

BILLING CODE 6712-01-P

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## FEDERAL DEPOSIT INSURANCE CORPORATION

### Agency Information Collection Activities: Submission for OMB Review; Comment Request

**AGENCY:** Federal Deposit Insurance  
Corporation.

**ACTION:** Notice of information collection  
to be submitted to OMB to review and  
approval under the Paperwork  
Reduction Act of 1995.

**SUMMARY:** In accordance with  
requirements of the Paperwork  
Reduction Act of 1995 (44 U.S.C.  
Chapter 35), the FDIC hereby gives  
notice that it plans to submit to the  
Office of Management and Budget a  
request for OMB review and approval of  
the information collection system  
described below.

*Type of Review:* Renewal of currently  
approved collection.

*Title:* Application For Consent To  
Reduce or Retire Capital.

*Form Number:* None.

*OMB Number:* 3064-0079.

*Annual Burden:*

Number of applications: 120.

Hours to prepare an application: 1.

Total annual burden hours: 120.

*Expiration Date of OMB Clearance:*  
October 31, 1997.

*OMB Reviewer:* Alexander T. Hunt,  
(202) 395-7860, Office of Management  
and Budget, Office of Information and  
Regulatory Affairs, Washington, D.C.  
20503.

*FDIC Contact:* Steven F. Hanft, (202)  
898-3907, Office of the Executive  
Secretary, Room F-4080, Federal  
Deposit Insurance Corporation, 550 17th  
Street N.W., Washington, D.C. 20429.

*Comments:* Comments on this collection of  
information are welcome and should be

submitted on or before November 3, 1997, to  
both the OMB reviewer and the FDIC contact  
listed above.

**ADDRESSES:** Information about this  
submission including copies of the  
proposed collection of information, may  
be obtained by calling or writing the  
FDIC contact listed above.

**SUPPLEMENTARY INFORMATION:** This  
collection requires insured state  
nonmember banks that propose to  
change their capital structure to submit  
an application containing information  
about the proposed change in order to  
obtain FDIC's consent to reduce or retire  
capital. The FDIC evaluates the  
information contained in the letter  
application in relation to statutory  
considerations and makes a decision to  
grant or to withhold consent.

Dated: September 30, 1997.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

[FR Doc. 97-26238 Filed 10-2-97; 8:45 am]

BILLING CODE 6714-01-M

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## FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

### Supervisory Policy Statement on Investment Securities and End-User Derivatives Activities

**AGENCY:** Federal Financial Institutions  
Examination Council.

**ACTION:** Notice and request for comment.

**SUMMARY:** The Board of Governors of the  
Federal Reserve System (FRB), the  
Federal Deposit Insurance Corporation  
(FDIC), the Office of the Comptroller of  
the Currency (OCC), the Office of Thrift  
Supervision (OTS), and the National  
Credit Union Administration (NCUA)  
(collectively referred to as the agencies),  
under the auspices of the Federal  
Financial Institutions Examination  
Council (FFIEC), request comment on a  
Supervisory Policy Statement on  
Investment Securities and End-User  
Derivatives Activities (1997 Statement)  
to provide guidance on sound practices  
for managing the risks of investment  
activities. The agencies also are seeking  
comment on their intent to rescind the  
Supervisory Policy Statement on  
Securities Activities published on  
February 3, 1992 (1992 Statement).  
Many elements of that prior statement  
are retained in the 1997 Statement,  
while other elements have been revised  
or eliminated. Changes in generally  
accepted accounting principles, various  
developments in both securities and  
derivatives markets, and revisions to the  
regulators' approach to risk management

have contributed to the need to reassess  
the 1992 Statement. In particular, the  
agencies are proposing to eliminate the  
specific constraints on investing in  
"high risk" mortgage derivative  
products that were stated in the 1992  
Statement. The agencies believe that it  
is a sound practice for institutions to  
understand the risks related to their  
investment holdings. Accordingly, the  
1997 Statement substitutes broader  
guidance than the specific pass/fail  
requirements contained in the 1992  
Statement. Other than for the  
supervisory guidance contained in the  
1992 Statement, the 1997 Statement  
does not supersede any other  
requirements of the respective agencies'  
statutory rules, regulations, policies, or  
supervisory guidance.

**DATES:** Comments must be received by  
November 17, 1997.

**ADDRESSES:** Comments should be sent to  
Joe M. Cleaver, Executive Secretary,  
Federal Financial Institutions  
Examination Council, 2100  
Pennsylvania Avenue, NW, Suite 200,  
Washington, D.C. 20037 or by facsimile  
transmission to (202) 634-6556.

**FOR FURTHER INFORMATION CONTACT:**

*FRB:* James Embersit, Manager,  
Financial Analysis, (202) 452-5249,  
Division of Banking Supervision and  
Regulation; Gregory Baer, Managing  
Senior Counsel, (202) 452-3236, Board  
of Governors of the Federal Reserve  
System. For the hearing impaired only,  
Telecommunication Device for the Deaf  
(TDD), Dorothea Thompson, (202) 452-  
3544, Board of Governors of the Federal  
Reserve System, 20th and C Streets,  
NW, Washington, DC 20551.

*FDIC:* William A. Stark, Assistant  
Director, (202) 898-6972, Miguel D.  
Browne, Manager, (202) 898-6789, John  
J. Feid, Chief, Risk Management, (202)  
898-8649, Division of Supervision;  
Michael B. Phillips, Counsel, (202) 898-  
3581, Legal Division, Federal Deposit  
Insurance Corporation, 550 17th Street,  
NW, Washington, DC 20429.

*OCC:* Kurt Wilhelm, National Bank  
Examiner, (202) 874-5670, J. Ray Diggs,  
National Bank Examiner, (202) 874-  
5670, Treasury and Market Risk; Mark J.  
Tenhundfeld, Assistant Director, (202)  
874-5090, Legislative and Regulatory  
Activities Division, Office of the  
Comptroller of the Currency, 250 E  
Street, SW, Washington, DC 20219.

*OTS:* Robert A. Kazdin, Senior Project  
Manager, (202) 906-5759, Anthony G.  
Cornyn, Director, (202) 906-5727, Risk  
Management; Christine Harrington,  
Counsel (Banking and Finance), (202)  
906-7957, Regulations and Legislation  
Division, Chief Counsel's Office, Office