

diskette, or e-mailed to [secretary@fmc.gov](mailto:secretary@fmc.gov).

Copies of the Petition are available at the Office of the Secretary, Federal Maritime Commission, 800 North Capitol Street, NW., Room 1046. A copy may also be obtained by sending a request to [secretary@fmc.gov](mailto:secretary@fmc.gov) or by calling 202-523-5725. Parties participating in this proceeding may elect to receive service of the Commission's issuances in this proceeding through e-mail in lieu of service by U.S. mail. A party opting for electronic service shall advise the Office of the Secretary in writing and provide an e-mail address where service can be made.

By the Commission.

**Bryant L. VanBrakle**,  
Secretary.

[FR Doc. 04-21743 Filed 9-27-04; 8:45 am]

BILLING CODE 6730-01-P

## 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/](http://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 October 22, 2004.

**A. Federal Reserve Bank of New York** (Jay Bernstein, Bank Supervision Officer) 33 Liberty Street, New York, New York 10045-0001:

1. *Popular, Inc., Popular International Bank, Inc., and Popular North America*, all of San Juan, Puerto Rico; to acquire 100 percent of the voting shares of Kislak Financial Corporation, and thereby indirectly acquire voting shares of Kislak National Bank, both of Miami Lakes, Florida.

**B. Federal Reserve Bank of Minneapolis** (Jacqueline G. Nicholas, Community Affairs Officer) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Marshall Bancorp, Inc.*, Minneapolis, Minnesota; to acquire 100 percent of the voting shares of BANKFIRST Corporation, Sioux Falls, South Dakota, and thereby indirectly acquire voting shares of BANKFIRST, Sioux Falls, South Dakota.

2. *State Bankshares, Inc.*, Fargo, North Dakota; to acquire 100 percent of the voting shares of First State Bank of Audubon, Audubon, Minnesota.

Board of Governors of the Federal Reserve System, September 22, 2004.

**Robert deV. Frierson**,

*Deputy Secretary of the Board.*

[FR Doc. 04-21634 Filed 9-27-04; 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/](http://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 October 12, 2004.

**A. Federal Reserve Bank of Chicago** (Patrick Wilder, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Marshall & Ilsley Corporation*, Milwaukee, Wisconsin; through its subsidiary, Metavante Corporation, to acquire NuEdge Systems, LLC, Brookfield, Wisconsin, and thereby engage in data processing, pursuant to section 225.28(b)(14)(i) of Regulation Y.

Board of Governors of the Federal Reserve System, September 22, 2004.

**Robert deV. Frierson**,

*Deputy Secretary of the Board.*

[FR Doc. 04-21633 Filed 9-27-04; 8:45 am]

BILLING CODE 6210-01-S

## FEDERAL RESERVE SYSTEM

[Docket No. OP-1182]

### Policy Statement on Payments System Risk

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Policy statement.

**SUMMARY:** The Board has revised its Policy Statement on Payments System Risk (PSR policy) to modify the daylight overdraft measurement rules ("posting rules") for interest and redemption payments on securities issued by entities for which the Reserve Banks act as fiscal agents but whose securities are not obligations of, or fully guaranteed as to principal and interest by, the United States—that is, securities issued by government-sponsored enterprises (GSEs) and certain international organizations. In connection with this policy change, the Board supports the formation of an industry working group to promote a smooth transition through collaborative discussion of implementation issues. The working group will be coordinated through the Federal Reserve Banks' Wholesale Product Office in New York; organizations that commented on the planned policy changes, members of those organizations, and fiscal principals to whom the policy applies will be invited to participate.