

We made the draft guidance available to FEMA Regional staff, CRCPD constituents in all 50 States and the general public for review and comment. We have addressed and resolved their comments.

While we developed only one standard for portal monitors, we developed guidance for four (4) types of portable instruments because of the instrument-specific factors that influence the manner in which radiation is detected and measured. We developed the guidance for portable instruments through extensive empirical tests of different portable radiological instruments currently in use today by State and local government personnel. Despite instrument-specific differences between portal monitors and portable instruments, use of this guidance will afford protection to individuals equivalent to that afforded by the portal monitor standard.

Based on extensive consultation with Federal and State officials, the primary issue involving this guidance is the extended period of time required to monitor an individual adequately with some types of portable radiological instruments. Empirical studies undertaken since 1991 have substantiated per-person monitoring time frames for different types of radiological instruments ranging from 2.6 minutes to as high as 19 minutes (for a CD V-700 with standard GM side window probe) for total body scans to detect spot contamination. The planning criterion for monitoring individuals using a portable CD V-700 radiation survey instrument is 300 counts per minute (CPM) above background levels.

The range of times required to monitor individuals is critical, as is the need for State and local governments to provide sufficient resources to monitor at least 20% of the plume exposure pathway emergency planning zone (EPZ) population in about twelve (12) hours. This may require State and local governments with certain types of radiological instruments to re-examine their radiological emergency planning and preparedness for accidents involving commercial nuclear power plants. This issue is extensively documented and addressed in the three documents previously cited, and we provide suggestions on how State and local governments may address this issue and related resource requirements.

Dated: February 4, 2003.

Joe M. Allbaugh,
Director.

[FR Doc. 03-3185 Filed 2-7-03; 8:45 am]

BILLING CODE 6718-01-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/.

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 March 6, 2003.

A. Federal Reserve Bank of Boston (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *Butler Bancorp, MHC*, Lowell, Massachusetts, and *Butler Bancorp, Inc.*, Lowell, Massachusetts; to become bank holding companies by acquiring 100 percent of the voting shares of *Butler Bank*, Lowell, Massachusetts.

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

1. *Interchange Financial Services Corporation*, Saddle Brook, New Jersey; to merge with *Bridge View Bancorp*, Englewood Cliffs, New Jersey, and thereby indirectly acquire *Bridge View Bank*, Englewood Cliffs, New Jersey.

C. Federal Reserve Bank of Minneapolis (Richard M. Todd, Vice President and Community Affairs

Officer) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Waumandee Bancshares, Ltd.*, Waumandee, Wisconsin; to become a bank holding company by acquiring 100 percent of the voting shares of *Waumandee State Bank*, Waumandee, Wisconsin.

Board of Governors of the Federal Reserve System, February 4, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-3178 Filed 2-7-03; 8:45 am]

BILLING CODE 6210-01-S

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 February 24, 2003.

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

1. *Ronald W. Plassman*, Fort Wayne, Indiana; to acquire voting shares of *Knisely Financial Corp.*, Butler, Indiana, and thereby indirectly acquire voting shares of *Knisely Bank*, Butler, Indiana.

Board of Governors of the Federal Reserve System, February 4, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-3179 Filed 2-7-03; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of January 28 and 29, 2003

In accordance with § 271.25 of its rules regarding availability of information (12 CFR part 271), there is set forth below the domestic policy

directive issued by the Federal Open Market Committee at its meeting held on January 28 and 29, 2003.¹

The Federal Open Market Committee seeks monetary and financial conditions that will foster price stability and promote sustainable growth in output. To further its long-run objectives, the Committee in the immediate future seeks conditions in reserve markets consistent with maintaining the federal funds rate at an average of around 1¼ percent.

By order of the Federal Open Market Committee, February 3, 2003.

Vincent R. Reinhart,

Secretary, Federal Open Market Committee.
[FR Doc. 03-3242 Filed 2-7-03; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL TRADE COMMISSION

Public Forum: Spam Email

AGENCY: Federal Trade Commission (FTC).

ACTION: Notice announcing public forum.

SUMMARY: The FTC is planning to host a public forum to explore the issues regarding the proliferation of and potential solutions to unsolicited commercial email ("UCE" or "spam"). The forum will also look at how the unique qualities of spam contribute to and hinder both fraud and its prosecution.

DATES: The workshop will be held on April 30–May 2, 2003, from 8:30 a.m. to 5:30 p.m. at the Federal Trade Commission, 601 New Jersey Avenue, NW., Washington, DC. The event is open to the public, and there is no fee for attendance. Pre-registration is not required.

Requests to Participate as a Panelist: Written requests to participate as a panelist in the forum must be filed by March 25, 2003. For further instructions, please see the "Requests to Participate as a Panelist in the Workshop" section. Persons filing requests to participate as a panelist will be notified by April 8, 2003, if they have been selected.

ADDRESSES: Written requests to participate as a panelist in the forum should be submitted to: Secretary,

Federal Trade Commission, Room 159, 600 Pennsylvania Avenue, NW., Washington, DC 20580. In the alternative, they may be emailed to SpamForum@ftc.gov.

FOR FURTHER INFORMATION CONTACT:

Brian Huseman, Attorney, (202) 326-3320, or Lisa Tobin, Investigator, (202) 326-3218, Division of Marketing Practices, Federal Trade Commission, 600 Pennsylvania Avenue, NW., Washington, DC 20580. A detailed agenda and additional information on the forum will be posted on the FTC's Web site, www.ftc.gov, by April 8, 2003.

SUPPLEMENTARY INFORMATION:

Background and Forum Goals

Unsolicited commercial email ("UCE" or "spam") is any commercial electronic mail message that is sent, often in bulk, to a consumer without the consumer's prior request or consent. The very low cost of sending spam differentiates it from other forms of unsolicited marketing, such as direct mail or telemarketing. Those marketing techniques, unlike spam, impose costs on marketers that may serve to limit their use.

As a result of the low costs associated with sending bulk commercial email, the volume of spam that consumers and businesses receive is substantial and has continued to increase over time. A recent study by the Radicati Group, a market research group, estimated that 32 percent of the 7.3 billion email messages sent each day are spam and that the figure is likely to increase substantially in the future.¹ Another study recently conducted by the Symantec corporation found that 65 percent of those surveyed reported spending more than 10 minutes each day dealing with spam. Moreover, 37 percent of the survey respondents stated they received more than 100 spam email messages each week.² This increased volume of spam imposes financial and operational costs on Internet service providers ("ISPs"), burdens consumers, and impacts e-commerce generally."

In addition, the increased volume of spam has increased the potential for fraud on the Internet, such as deceptive content within spam messages or deceptive means of sending email. Although not all spam is fraudulent, fraud operators have seized on the Internet's capacity to reach literally millions of consumers quickly and at a

low cost through spam. Fraud operators also can misuse technology to conceal their identity. Many spam messages contain false information about the sender and where the message was routed from, making it difficult to trace the spam back to the actual sender. Spam messages often contain misleading subject lines that lead consumers to open email messages they otherwise would delete without reading. Thus, the proliferation of spam, and deceptive spam particularly, poses a threat to consumer confidence and participation in online commerce.

The Commission has taken law enforcement actions against deceptive spam and has engaged in several research efforts to explore how spam affects consumers and online commerce. For example, this year the Commission conducted a surf in which the FTC and law enforcement partners tested whether "remove me" or "unsubscribe" options in spam were being honored. The law enforcement agencies discovered that 63 percent of the removal representations were not honored.

Further, in its "Spam Harvest," the Commission conducted an examination of what online activities place consumers at risk for receiving spam. The examination discovered that one hundred percent of the email addresses posted in chat rooms received spam; the first received spam only eight minutes after the address was posted. Eighty-six percent of the email addresses posted at newsgroups and Web pages received spam; as did 50 percent of addresses at free personal Web page services; 27 percent from message board postings; and nine percent of email service directories. The "Spam Harvest" also found that the type of spam received was not related to the sites where the email addresses were posted. For example, email addresses posted to investment-related newsgroups did not receive solely investment-related spam, but also received a large amount of adult content and work-at-home-spam.

In addition to law enforcement and research, the Commission has engaged in education efforts about how consumers and businesses can reduce the amount of unwanted spam they receive. These materials can be found on the FTC's Web site, www.ftc.gov/spam.

Despite the research the Commission has conducted, its law enforcement actions, and education initiatives, there are other topics concerning spam that could benefit from additional study. To explore the impact that spam has on consumers' use of email, email marketing, and the Internet industry, the

¹ Copies of the Minutes of the Federal Open Market Committee meeting on January 28 and 29, 2003, which includes the domestic policy directive issued at the meeting, are available upon request to the Board of Governors of the Federal Reserve System, Washington, D.C. 20551. The minutes are published in the Federal Reserve Bulletin and in the Board's annual report.

¹ See www.radicati.com.

² An article describing the survey can be found at <http://rtnews.globetechnology.com/servlet/ArticleNews/tech/RTGAM/20021202/gtspammy/Technology/techBN/HYPERLINK> (visited Dec. 3, 2002).