

(b)(6) of the Freedom of Information Act (5 U.S.C. §§ 522(b)(4) and (b)(6)).

Abstract: The FR Y-6 is an annual report filed by all BHCs containing financial data, an organization chart, and information about shareholders. The Federal Reserve uses the data to monitor holding company operations and determine holding company compliance with the provisions of the BHC Act and Regulation Y (12 CFR 225).

Current actions: The Federal Reserve proposes to revise the FR Y-6 by requiring that only top-tier BHCs file the FR Y-6 report, eliminating Report Item 1(a) that requires a BHC to submit a copy of its Securities and Exchange Commission form 10-K, adding three minor items to the cover page, and clarifying several areas in the instructions. The proposed FR Y-6 revisions would be effective with fiscal years beginning after December 31, 2003.

4. Report titles: Report of Changes in Organizational Structure and Report of Changes in FBO Organizational Structure

Agency form numbers: FR Y-10 and FR Y-10F

OMB control number: 7100-0297

Frequency: Event generated

Reporters: FR Y-10: Top-tier domestic BHCs; financial holding companies (FHCs), and unaffiliated state member banks; FR Y-10F: foreign banking organizations (FBOs) and FHCs

Annual reporting hours: FR Y-10: 9,792 hours; FR Y-10F: 1,635 hours

Estimated average hours per response: FR Y-10: 1 hour; FR Y-10F: 1 hour

Number of respondents: FR Y-10: 2,448; FR Y-10F: 327

General description of reports: These information collections are mandatory Sections 4(k) and 5(c)(1)(A) of the BHC Act (12 U.S.C. §§ 1843(k), 1844(c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25(7) and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 CFR 211.13(c)); and Sections 225.5(b) and 225.87 of Regulation Y (12 CFR 225.5(b) and 225.87). Individual respondent data are not considered as confidential. However, a company may request confidential treatment pursuant to sections (b)(4) and (b)(6) of the Freedom of Information Act (5 U.S.C. §§ 522(b)(4) and (b)(6)).

Abstract: The FR Y-10 is an event-generated report filed by top-tier domestic BHCs, including FHCs, and state member banks unaffiliated with a BHC or FHC, to capture changes in their regulated investments and activities.

The Federal Reserve uses the data to monitor structure information on subsidiaries and regulated investments of these entities engaged in both banking and nonbanking activities.

The FR Y-10F is an event-generated report filed by FBOs, including FHCs, to capture changes in their regulated investments and activities. The Federal Reserve uses the data to ensure compliance with U.S. banking laws and regulations and to determine the risk profile of the FBO structure.

Current actions: The Federal Reserve proposes to revise the FR Y-10 and FR Y-10F forms and instructions in an effort to reduce respondent burden. The proposed revisions to the reporting forms consist primarily of reorganizing line items into separate schedules for banking and nonbanking investments. In addition, the Federal Reserve proposes to replace the Federal Reserve System activity codes with the North American Industrial Classification System codes and to reorganize and clarify the instructions. The Federal Reserve is considering the usefulness of a conversion table for converting the Federal Reserve Activity Codes to NAICS codes. The proposed revisions to the FR Y-10 and FR Y-10F would be implemented as of May 31, 2004.

Board of Governors of the Federal Reserve System, December 1, 2003.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 03-30213 Filed 12-4-03; 8:45 am]

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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 December 29, 2003.

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

1. Ponkapoag Bancorp. MHC, and *Massapoag Bancorp, Inc.,* both of Canton, Massachusetts; to become bank holding companies by acquiring 100 percent of the voting shares of The Canton Institution for Saving, The Bank of Canton, Canton, Massachusetts.

B. Federal Reserve Bank of

Richmond (A. Linwood Gill, III, Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. Southern Community Financial Corporation, Winston-Salem, North Carolina; to acquire The Community Bank, Pilot Mountain, North Carolina. Comments on this application must be received by December 19, 2003.

Board of Governors of the Federal Reserve System, December 1, 2003.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 03-30215 Filed 12-4-03; 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