

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 Web site at <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 November 17, 2006.

A. Federal Reserve Bank of St. Louis (Glenda Wilson, Community Affairs Officer) 411 Locust Street, St. Louis, Missouri 63166-2034:

1. *Cabool State Bank Employee Stock Ownership Plan*, Cabool, Missouri; to become a bank holding company by acquiring 25.45 percent of the voting shares of Cabool Bancshares, Inc., Cabool, Missouri, and thereby indirectly acquire Cabool State Bank, Cabool, Missouri.

Board of Governors of the Federal Reserve System, October 19, 2006.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. E6-17755 Filed 10-23-06; 8:45 am]

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FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of September 20, 2006

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 August 8, 2006.¹

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 to an average of around 5¼ percent.

¹ Copies of the Minutes of the Federal Open Market Committee Meeting on August 8, 2006, 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, DC 20551. The minutes are published in the Federal Reserve Bulletin and in the Board's annual report.

The vote encompassed approval of the paragraph below for inclusion in the statement to be released shortly after the meeting:

“Nonetheless, the Committee judges that some inflation risks remain. The extent and timing of any additional firming that may be needed to address these risks will depend on the evolution of the outlook for both inflation and economic growth, as implied by incoming information.”

By order of the Federal Open Market Committee, October 13, 2006.

Vincent R. Reinhart,

Secretary, Federal Open Market Committee.

[FR Doc. E6-17771 Filed 10-23-06; 8:45 am]

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FEDERAL RESERVE SYSTEM

No FEAR Act

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is publishing this notice in accordance with Section 202 of the Notification and Federal Employee Antidiscrimination and Retaliation Act of 2002 (No FEAR Act) and the regulations thereunder issued by the Office of Personnel Management concerning notice and training.

EFFECTIVE DATE: October 24, 2006.

FOR FURTHER INFORMATION CONTACT: Joanne D. Kee, Counsel (202/452-2067), Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. Users of Telecommunication Device for Deaf (TDD) only, call 202/263-4869.

SUPPLEMENTARY INFORMATION: By final rule effective September 18, 2006, and consistent with Section 202 of the No FEAR Act, the Office of Personnel Management (OPM) issued regulations concerning Federal agencies' obligation to notify employees, former employees, and applicants of their rights under the antidiscrimination laws referenced in Section 201(a) of the No FEAR Act. Specifically, pursuant to 5 CFR 724.202(c) and (e), agencies must provide their initial notice to such persons by publishing the initial notice in the **Federal Register** by November 17, 2006.

No FEAR Act Notice

On May 15, 2002, Congress enacted the “Notification and Federal Employee Antidiscrimination and Retaliation Act of 2002,” which is now known as the No FEAR Act. One purpose of the Act

is to “require that Federal agencies be accountable for violations of antidiscrimination and whistleblower protection laws.” Pub. L. 107-174, Summary. In support of this purpose, Congress found that “agencies cannot be run effectively if those agencies practice or tolerate discrimination.” Pub. L. 107-174, Title I, General Provisions, section 101(1).

The Act also requires the Board of Governors of the Federal Reserve System (Board) to provide this notice to its employees, former employees, and applicants for employment to inform you of the rights and protections available to you under Federal antidiscrimination laws.

Antidiscrimination Laws

The Board cannot discriminate against an employee or applicant with respect to the terms, conditions or privileges of employment on the basis of race, color, religion, sex, national origin, age, or disability. Discrimination on these bases is prohibited by one or more of the following statutes: 29 U.S.C. 206(d), 29 U.S.C. 631, 29 U.S.C. 633a, 29 U.S.C. 791, and 42 U.S.C. 2000e-16.

If you believe that you have been the victim of unlawful discrimination on the basis of race, color, religion, sex, national origin or disability, you must contact an Equal Employment Opportunity (EEO) counselor within 45 calendar days of the alleged discriminatory action, or, in the case of a personnel action, within 45 calendar days of the effective date of the action, before you can file a formal complaint of discrimination with the Board. See Rules Regarding Equal Opportunity, 12 CFR part 268. If you believe that you have been the victim of unlawful discrimination on the basis of age, you must either contact an EEO counselor as noted above or give notice of intent to sue to the Equal Employment Opportunity Commission (EEOC) within 180 calendar days of the alleged discriminatory action.

Retaliation for Engaging in Protected Activity

The Board cannot retaliate against an employee or applicant because that individual exercises his or her rights under any of the Federal antidiscrimination laws listed above. If you believe that you are the victim of retaliation for engaging in protected activity, you must follow, as appropriate, the procedures described in the Antidiscrimination Laws section (above) in order to pursue any legal remedy.