and into New Albany; the surviving bank holding company will be renamed Albany Bancshares, Inc.

Board of Governors of the Federal Reserve System, November 8, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–29249 Filed 11–14–96; 8:45 am]

BILLING CODE 6210–01–F

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 that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.25 of Regulation Y (12 CFR 225.25) 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. Once the notice has been accepted for processing, it will also 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, including whether consummation of the proposal can ''reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices'' (12 U.S.C. 1843). Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

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 November 29, 1996.

A. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. HSBC Americas, Inc., Buffalo, New York; HSBC Holdings, PLC, London, United Kingdom; and HSBC Holdings BV, Amsterdam, Netherlands; to acquire First Federal Savings and Loan Association of Rochester, Rochester, New York, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, November 8, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–29248 Filed 11-14-96; 8:45 am]

BILLING CODE 6210-01-F

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 10:00 a.m., Wednesday, November 20, 1996.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Proposed 1997 Federal Reserve Board budget.
2. Proposed 1997 budget for the Office of Inspector General.
3. Any items carried forward from a previously announced meeting.

Note: This meeting will be recorded for the benefit of those unable to attend. Cassettes will be available for listening in the Board's Freedom of Information Office, and copies may be ordered for $5 per cassette by calling (202) 452–3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

CONTACT PERSON FOR MORE INFORMATION: Mr. Joseph R. Coyne, Assistant to the Board, (202) 452–3204.

Dated: November 13, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–29434 Filed 11–13–96; 11:05 am]

BILLING CODE 6210–01–P

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: Approximately 11:00 a.m., Wednesday, November 20, 1996, following a recess at the conclusion of the open meeting.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, assignments, promotions, reassignments, and salary actions) involving individual Federal Reserve System employees.
2. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Mr. Joseph R. Coyne, Assistant to the Board; (202) 452–3204. You may call (202) 452–3207, beginning at approximately 5 p.m. two business days before this meeting, for a recorded announcement of bank and bank holding company applications scheduled for the meeting.

DATED: November 13, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–29435 Filed 11–13–96; 11:05 am]

BILLING CODE 6210–01–P

FEDERAL TRADE COMMISSION

[File No. 942–3328]

Victoria Bie d/b/a Body Gold; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would prohibit, among other things, the La Jolla, California-based dietary supplement manufacturer from making certain challenged claims for chromium picolinate dietary supplements, without competent and reliable scientific evidence to support them; from misrepresenting the results of any test, study, or research; and from representing that any testimonial or endorsement is the typical or ordinary experience of users of the advertised product, unless the claim is substantiated or unless Bie discloses the generally expected results clearly and prominently. The agreement settles allegations that Bie made unsupported claims about weight loss and health benefits for chromium picolinate dietary supplements.

DATES: Comments must be received on or before January 14, 1997.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., N.W., Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT: Claude Wild, III, Federal Trade Commission, Denver Regional Office, 1961 Stout Street, Suite 1523, Denver, CO 80294. (303) 844–2272. Sohni Bendiks, Federal Trade Commission, Denver Regional Office, 1961 Stout Street, Suite 1523, Denver, CO 80294. (303) 844–3923.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46, and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home page, on the World Wide Web, at ''http://www.ftc.gov/os/actions/htm.'' A paper copy can be obtained from the FTC Public Reference Room, Room H–130, Sixth Street and Pennsylvania Avenue, N.W., Washington, D.C. 20580, either in person or by calling (202) 326–3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission—s Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Analysis of Consent Order To Aid Public Comment

The Federal Trade Commission has accepted an agreement, subject to final approval, to a proposed consent order from Victoria Bie d/b/a Body Gold.

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement and take other appropriate action or make final the agreement's proposed order.

This matter concerns advertising claims made by Victoria Bie d/b/a Body Gold in selling dietary supplements. The Commission's complaint in this matter alleges that respondent advertised and sold products containing chromium picolinate, (-)hydroxycitric acid and L-carnitine.

Regarding chromium picolinate, the complaint charges that respondent represented without adequate substantiation that chromium picolinate causes weight and fat loss (rapidly and without diet or strenuous exercise), lowers cholesterol levels, increases human metabolism, increases lean body mass, builds muscle, controls appetite and sugar cravings, regulates blood sugar and increases energy and/or stamina. The complaint also charges that respondent represented without adequate substantiation that testimonials in her advertisements and promotional materials reflect the typical and ordinary experiences of members of the public who have used products containing chromium picolinate. Finally, the complaint charges that respondent falsely claimed that scientific studies supported her claims that chromium picolinate reduces body fat, causes rapid body fat loss, increases lean body mass and builds muscle, causes significant weight loss, significantly reduces serum cholesterol, lowers or regulates blood sugar, and increases energy or stamina.

Regarding L-carnitine, the complaint charges that respondent represented without adequate substantiation that taking L-carnitine as a supplement reduces body fat, causes weight loss, tones muscles, increases stamina, and enhances athletic performance. The complaint also charges that respondent represented without adequate substantiation that testimonials in her advertisements and promotional materials reflect the typical or ordinary experience of members of the public who have used products containing L-carnitine.

Regarding (-)hydroxycitric acid, the complaint alleges that respondent represented without adequate substantiation that CitriGold, which is a combination of chromium picolinate and (-)hydroxycitric acid, causes weight loss, reduces body fat, and controls appetite.

The proposed consent order contains provisions designed to remedy the violations charged and to prevent respondent from engaging in similar acts and practices in the future.

Part I of the proposed order requires respondent to cease and desist from representing that chromium picolinate, CitriGold, or any other food, dietary supplement, or drug reduces body fat, causes weight loss, causes rapid weight or fat loss, causes weight or fat loss without dieting or strenuous exercise, reduces serum cholesterol levels, increases human metabolism, increases lean body mass and builds muscle, increases energy or stamina, controls appetite and/or cravings for sugar, and regulates blood sugar, unless respondent possesses competent and reliable scientific evidence that substantiates the representation.

Part II of the proposed order requires respondent to cease and desist from representing that L-carnitine, or any food, dietary supplement, or drug improves fat metabolism, causes fat loss, causes weight loss, tones muscles, enhances athletic performance and/or increases stamina, unless respondent possesses competent and reliable scientific evidence that substantiates the representation.

Part III of the proposed order requires that respondent cease and desist from making any representation regarding the performance, benefits, efficacy or safety of any food, dietary supplement or drug unless, at the time of making such representation, respondent possesses competent and reliable scientific evidence that substantiates the representation.

Part IV of the proposed order requires that respondent cease and desist from misrepresenting in any manner the existence, contents, validity, results, conclusions or interpretations of any test or study.

Part V of the proposed order requires that respondent cease and desist from representing that any endorsement of a product or program represents the typical or ordinary experience of members of the public unless, at the time of making such representation, the representation is true, and respondent possesses and relies upon competent and reliable evidence that substantiates the representation. However, respondent may use such endorsements if the statements in the endorsement are true, and if respondent discloses clearly and prominently, close to the endorsement, what the generally expected results would be in the depicted circumstances or, the limited applicability of the endorser's experience to what consumers may generally expect to achieve.

Parts VI and VII of the proposed order permit respondent to make certain representations on labels as specifically permitted under Food and Drug Administration regulations or standards.

The proposed order also requires the respondent to maintain materials relied upon to substantiate the claims covered

by the order (Part VIII); to notify the Commission of any proposed change in the company that might affect compliance with the order (Part IX); to distribute copies of the order to all agents, representatives and employees (Part X); and to file one or more reports detailing compliance with the order (Part XI). The order also contains a provision that it will terminate after twenty (20) years absent the filing of a complaint against respondent alleging violation of the order (Part XII).

The purpose of this analysis is to facilitate public comment on the proposed order. It is not intended to constitute an official interpretation of the agreement and proposed order or to modify in any way their terms.

Donald S. Clark,

Secretary.

[FR Doc. 96–29265 Filed 11–14–96; 8:45 am]

BILLING CODE 6750–01–P

[File No. 912–3336]

Conopco, Inc.; Van Den Bergh Foods Company; Analysis to Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed Consent Agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would prohibit, among other things, the New York City-based manufacturer of margins and spreads from making unsubstantiated or false health or nutrient content claims for any of the margarine and butter products it markets. In addition, in any advertisement including a ''no cholesterol'' claim for a margarine or spread that contains a significant amount of fat, Conopco has agreed to clearly state the total fat content. The agreement settles Commission allegations stemming from Conopco's national advertising campaign for Promise margarine that focused on consumers' heart health concerns.

DATES: Comments must be received on or before January 14, 1997.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., N.W., Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT: Anne V. Maher, Federal Trade Commission, S–4002, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326–2987. Rosemary Rosso, Federal Trade Commission, S–4002, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326–2174.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46, and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home page, on the World Wide Web, at ''http://www.ftc.gov/os/actions/htm.'' A paper copy can be obtained from the FTC Public Reference Room, Room H–130, Sixth Street and Pennsylvania Avenue, N.W., Washington, D.C. 20580, either in person or by calling (202) 326–3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission has accepted an agreement to a proposed consent order from Conopco, Inc. (''Conopco''), a wholly-owned subsidiary of Unilever United States, Inc., doing business as Van Den Bergh Foods Company.

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

The Commission's complaint in this matter charges Conopco with engaging in deceptive advertising of the ''Promise'' line of margarines and spreads, which are marketed by Van Den Bergh Foods Company, an operating division of Conopco. The complaint challenges television and print advertisements for Promise spread, Promise Extra Light margarine and Promise Ultra (26%) spread (hereinafter sometimes referred to as ''Promise margarines and spreads''). According to the complaint, television and print advertisements for Promise margarines and spreads represented that eating these products would help reduce the risk of heart disease. According to the complaint, at the time it made the representation, Conopco neither possessed nor relied upon a reasonable basis that substantiated such representation.

The complaint also alleges that advertisements for Promise margarines and spreads represented that these foods are low in total fat. This representation is alleged to be false and misleading. At the time the advertisements were disseminated, Promise spread contained 9.5 grams of fat per 14 gram serving and 34 grams of fat per 50 grams, Promise Extra Light margarine contained 5.6 grams of fat per 14 gram serving and 20 grams of fat per 50 grams, and Promise Ultra (26%) contained 3.64 grams of fat per 14 gram serving and 13 grams of fat per 50 grams.

The complaint also alleges that advertisements for Promise spread represented that Promise spread is low in saturated fat. This representation is also alleged to be false and misleading. At the time the advertisements were disseminated, Promise spread contained 1.6 grams of saturated fat per 14 gram serving with 17 percent of calories derived from saturated fat.

The complaint also alleges that advertisements for Promise spread and Promise Extra Light margarine represented that Promise spread and Promise Extra Light margarine have no dietary cholesterol. According to the complaint, Conopco failed to adequately disclose that Promise spread and Promise Extra Light margarine contain a significant amount of total fat. In light of the representation that Promise spread and Promise Extra Light margarine have no dietary cholesterol, the total fat content of the products would be material to consumers and the failure to adequately disclose total fat content is alleged to be deceptive.

The consent order contains provisions designed to remedy the violations charged and to prevent Conopco from engaging in similar deceptive and unfair acts and practices in the future.

Part I of the order prohibits Conopco from misrepresenting that eating Promise margarines and spreads or any other margarine or spread will help to reduce the risk of heart disease or that any margarine or spread has the ability to cause or contribute to any risk factor for a disease or any health-related condition unless at the time of making such representation Conopco possesses and relies upon a reasonable basis consisting of competent and reliable