

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 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, including whether the acquisition of the nonbanking company 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 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, nonbanking activities will be conducted throughout the United States.

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 April 29, 1996.

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

1. *R&G Financial Corporation*, Hato Rey, Puerto Rico; to become a bank holding company by acquiring 88.07 percent of the voting shares of R-G Premier Bank of Puerto Rico, Hato Rey, Puerto Rico.

B. Federal Reserve Bank of Cleveland (John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *Premier Financial Bancorp, Inc.*, Georgetown, Kentucky; to acquire 100 percent of the voting shares of Farmers Deposit Bancorp, Eminence, Kentucky, and thereby indirectly acquire Farmers Deposit Bank of Eminence, Eminence, Kentucky.

C. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *First Frederick Financial Corporation*, Frederick, Maryland; to become a bank holding company by acquiring 100 percent of the voting

shares of First Bank of Frederick, Frederick, Maryland.

Board of Governors of the Federal Reserve System, March 29, 1996.

Jennifer J. Johnson,
Deputy Secretary of the Board.

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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 company listed in this notice has 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.

The 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 application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than April 18, 1996.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice

President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *First Newman Grove Bankshares, Inc.*, Newman Grove, Nebraska; to engage *de novo* through its subsidiary, Meadow Ridge Partners, LLC, Norfolk, Nebraska, in community development activities under § 225.25(b)(6) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, March 29, 1996.

Jennifer J. Johnson,
Deputy Secretary of the Board.

[FR Doc. 96-8237 Filed 4-3-96; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. 922-3312]

Budget Rent A Car Systems, Inc.; Consent Agreement With Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: 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 require the Lisle, Illinois-based auto rental company, if it resumes collecting "loss of turnback" fees, to clearly disclose to customers who do not purchase a "loss damage waiver" that they are liable for damage or loss in excess of the actual cost of repairs to damaged vehicles. It will also require Budget to pay \$75,000 in consumer redress. The consent agreement settles allegations that Budget sought to collect "loss of turnback" fees—the amount Budget lost because damaged vehicles could not be resold to the manufacturer at a price higher than retail—from customers who had not purchased "loss damage waivers," without disclosing the customers' purported liability for these charges in advance. Budget also allegedly misrepresented that its rental contracts entitled the company to make these "loss of turnback" collections.

DATES: Comments must be received on or before June 3, 1996.

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: Randy Brook, Seattle Regional Office, Federal Trade Commission, 915 Second Avenue, Suite 2806, Seattle, WA 98174. 206-220-6350. Robert Schroeder, Seattle Regional Office, Federal Trade