

Reserve Bank indicated. The notices also will be available for inspection at the offices 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 August 21, 2015.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Oxford Exempt Trust*, Oak Brook, Illinois; to acquire, and George P. Colis; John N. Colis; Leslie Colis-Ward; and Valerie Colis; as trustees of the Oxford Exempt Trust, to acquire or retain voting shares of the Oxford Financial Corporation, and thereby indirectly retain voting shares of Oxford Bank and Trust, both in Oak Brook, Illinois.

Board of Governors of the Federal Reserve System, August 3, 2015.

**Michael J. Lewandowski,**

*Associate Secretary of the Board.*

[FR Doc. 2015-19314 Filed 8-5-15; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Notice of Proposals to Engage in or To Acquire Companies 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 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. The notice also will 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.

Unless otherwise noted, comments regarding the notices must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 31, 2015.

A. Federal Reserve Bank of Kansas City (Dennis Denney, Assistant Vice

President), 1 Memorial Drive, Kansas City, Missouri 64198-0001:

1. *Equity Bancshares, Inc.*, Wichita, Kansas; to acquire First Independence Corporation, and indirectly acquire First Federal Savings and Loan Association of Independence, both in Independence, Kansas, and thereby engage in the operation of a savings association, pursuant to section 225.28(b)(4)(ii).

Board of Governors of the Federal Reserve System, August 3, 2015.

**Michael J. Lewandowski,**

*Associate Secretary of the Board.*

[FR Doc. 2015-19313 Filed 8-5-15; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Proposed Collection; Comment Request; Extension

**AGENCY:** Federal Trade Commission ("FTC" or "Commission").

**ACTION:** Notice.

**SUMMARY:** The FTC intends to ask the Office of Management and Budget ("OMB") to extend for an additional three years the current Paperwork Reduction Act ("PRA") clearance<sup>1</sup> for the FTC's shared enforcement with the Consumer Financial Protection Bureau ("CFPB") of the information collection requirements in subpart N of Regulation V ("Rule"). That clearance expires on December 31, 2015.

**DATES:** Comments must be filed by October 5, 2015.

**ADDRESSES:** Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write "Subpart N of Regulation V, PRA Comment, P125403," on your comment and file your comment online at <https://ftcpublish.commentworks.com/ftc/regulationVsubpartNpra> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW., Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW., 5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information

should be addressed to Ryan Mehm, Attorney, Bureau of Consumer Protection, (202) 326-2918, Federal Trade Commission, 600 Pennsylvania Ave. NW., Washington, DC 20580.

## SUPPLEMENTARY INFORMATION:

### I. Overview of the Rule

The FTC shares enforcement authority with the CFPB for subpart N of Regulation V.<sup>2</sup> Subpart N requires nationwide consumer reporting agencies and nationwide consumer specialty reporting agencies to provide to consumers, upon request, one free file disclosure within any 12-month period. Generally, it requires the nationwide consumer reporting agencies, as defined in section 603(p) of the Fair Credit Reporting Act ("FCRA"), 15 U.S.C. 1681a(p), to create and operate a centralized source that provides consumers with the ability to request their free annual file disclosures from each of the nationwide consumer reporting agencies through a centralized Internet Web site, toll-free telephone number, and postal address. Subpart N also requires the nationwide consumer reporting agencies to establish a standardized form for Internet and mail requests for annual file disclosures, and provides a model standardized form that may be used to comply with that requirement. It additionally requires nationwide specialty consumer reporting agencies, as defined in section 603(w) of the FCRA, 15 U.S.C. 1681a(w), to establish a streamlined process for consumers to request annual file disclosures. This streamlined process must include a toll-free telephone number for consumers to make such requests.

### II. Burden Statement

Because the FTC shares enforcement authority with the CFPB for subpart N, the two agencies split between them the related estimate of PRA burden for firms under their co-enforcement jurisdiction. Estimated PRA burden, excluding the halving (to be shown at the conclusion of this analysis), are as follows:

#### A. Requests per Year From Consumers for Free Annual File Disclosures

The Consumer Data Industry Association had once stated that between December 2004 and December

<sup>2</sup> Subpart N sets forth the former FTC's Free Annual File Disclosures Rule that appeared under 16 CFR parts 610 and 698. Rulemaking authority for this and several other FCRA rules was transferred to the CFPB under title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203, 124 Stat. 1376 (2010). Title X comprises sections 1001-100H (collectively, the "Consumer Financial Protection Act of 2010").

<sup>1</sup> OMB Control No. 3084-0128.

2006, the nationwide consumer reporting agencies provided over 52 million free annual file disclosures through the centralized Internet Web site, toll-free telephone number, and postal address required to be established by the FACT Act and subpart N,<sup>3</sup> an annual rate of about 26 million requests per year. When it last sought clearance renewal for the Rule, the FTC had been unable to obtain, through public comment or otherwise, updated information on request volume. As a proxy, it then assumed a volume of 30 million requests per year. We expect that the number of requests for free annual credit reports will rise over the next three years because of increases in the population and consumer awareness that they are entitled to a free annual report. As a proxy, we will now use an estimate of 35 million requests per year as a representative average year to estimate PRA burden for purposes of the instant analysis.

The Commission, however, seeks more recent estimates of the number of requests consumers are making for free annual credit reports. In addition to data on the number of requests, data on how the number of requests has changed over time, and how these requests are being received—by Internet, phone, or by mail—would be most helpful.

#### *B. Annual File Disclosures Provided Through the Internet*

Both nationwide and nationwide specialty consumer reporting agencies will likely handle the overwhelming majority of consumer requests through Internet Web sites. The annual file disclosure requests processed through the Internet will not impose any hours burden per request on the nationwide and nationwide specialty consumer reporting agencies. However, consumer reporting agencies periodically will be required to adjust the Internet capacity needed to handle the changing request volume. Consumer reporting agencies likely will make such adjustments by negotiating or renegotiating outsourcing service contracts annually or as conditions change. Trained personnel will need to spend time negotiating and renegotiating such contracts. Commission staff estimates that negotiating such contracts will require a cumulative total of 8,320 hours and \$545,126 in labor costs.<sup>4</sup> Such activity

<sup>3</sup> Letter from Stuart K. Pratt, President & CEO, Consumer Data Industry Association, to Rep. Barney Frank, Committee on Financial Services, U.S. House of Representatives (Dec. 1, 2006).

<sup>4</sup> Based on the time necessary for similar activity in the federal government (including at the FTC), staff estimates that such contracting and administration will require approximately 4 full-

is treated as an annual burden of maintaining and adjusting the changing Internet capacity requirements.

#### *C. Annual File Disclosures Requested Over the Telephone*

Most of the telephone requests for annual file disclosures will also be handled in an automated fashion, without any additional personnel needed to process the requests. As with the Internet, consumer reporting agencies will require additional time and investment to increase and administer the automated telephone capacity for the expected increase in request volume. The nationwide and nationwide specialty consumer reporting agencies will likely make such adjustments by negotiating or renegotiating outsourcing service contracts annually or as conditions change. Staff estimates that this will require a total of 6,240 hours at a cost of \$408,845 in labor costs.<sup>5</sup> This activity also is treated as an annual recurring burden necessary to obtain, maintain, and adjust automated call center capacity.

#### *D. Annual File Disclosures Requiring Processing by Mail*

Based on their knowledge of the industry, staff believes that no more than 1% of consumers (1% × 35 million, or 350,000) will request an annual file disclosure through U.S. postal service mail. Staff estimates that clerical personnel will require 10 minutes per request to handle these requests, thereby totaling 58,333 hours of time. [(350,000 × 10 minutes)/60 minutes = 58,333 hours]

In addition, whenever the requesting consumer cannot be identified using an automated method (a Web site or automated telephone service), it will be necessary to redirect that consumer to send identifying material along with the request by mail. Staff estimates that this will occur in about 5% of the new

time equivalent employees ("FTE") for the web service contracts. Thus, staff estimates that administering the contract will require 4 FTE, which is 8,320 hours per year (4 FTE × 2,080 hours/year). The cost is based on the reported May 2014 Bureau of Labor Statistics (BLS) rate (\$65.52) for computer and information systems managers. See *Occupational Employment and Wages—May 2014*, Table 1, available at <http://www.bls.gov/news.release/ocwage.nr0.htm>. Thus, the estimated setup and maintenance cost for an Internet system is \$545,126 per year (8,320 hours × \$65.52/hour).

<sup>5</sup> Staff estimates that recurring contracting for automated telephone capacity will require approximately 3 FTE, a total of 6,240 hours (3 × 2,080 hours). Applying an hourly wage rate of \$65.52 (see *supra* note 4), estimated setup and maintenance cost is \$408,845 (6,240 × \$65.52) per year.

requests (or 1,732,500<sup>6</sup>) that were originally placed over the Internet or telephone. Staff estimates that clerical personnel will require approximately 10 minutes per request to input and process those redirected requests for a cumulative total of 288,750 clerical hours. [(1,732,500 × 10 minutes)/60 minutes = 288,750 hours]

#### *E. Instructions to Consumers*

The Rule also requires that certain instructions be provided to consumers. See Rule sections 1022.136(b)(2)(iv)(A,B), 1022.137(a)(2)(iii)(A,B). Minimal associated time or cost is involved, however. Internet instructions to consumers are embedded in the centralized source Web site and do not require additional time or cost for the nationwide consumer reporting agencies. Similarly, for telephone requests, the automated phone systems provide the requisite instructions when consumers select certain options. Some consumers who request their credit reports by mail might additionally request printed instructions from the nationwide and nationwide specialty consumer reporting agencies. Staff estimates that there will be a total of 2,082,500 requests each year for free annual file disclosures by mail.<sup>7</sup> Based on their knowledge of the industry, staff estimates that, of the predicted 2,082,500 mail requests, 10% (or 208,250) will request instructions by mail. If printed instructions are sent to each of these consumers by mail, requiring 10 minutes of clerical time per consumer, this will total 34,708 hours. [(208,250 instructions × 10 minutes)/60 minutes per hour].

#### *F. Labor Costs*

Labor costs are derived by applying hourly cost figures to the burden hours described above. Staff anticipates that processing of requests for annual file disclosures and instructions will be performed by clerical personnel, and estimates that the processing will require 327,250 hours at a cost of \$6,322,459. [(58,333 hours for handling initial mail request + 288,750 hours for handling requests redirected to mail + 34,708 hours for handling instructions

<sup>6</sup> This figure reflects five percent of all requests, net of the estimated one percent of all requests that might initially be made by mail. That is, .05 × (35,000,000 - 350,000) = 1,732,500.

<sup>7</sup> This figure includes both the estimated 1% of 35 million requests that will be made by mail each year (350,000), and the estimated 1,732,500 requests initially made over the Internet or telephone that will be redirected to the mail process (see *supra* note 6).

mailed to consumers) × \$16.56 per hour.<sup>8]</sup>

As elaborated on above, staff estimates that a total of 14,560 labor hours will be needed to negotiate or renegotiate outsourced service contracts annually (or as conditions otherwise change) to increase internet (8,320 hours) and telephone (6,240 hours) capacity requirements for internet web services and the automated telephone call center. This will result in approximately \$953,971 per year in labor costs. [14,560 hours × \$65.52 per hour<sup>9]</sup>

Thus, estimated cumulative labor will costs are \$7,276,430.

### G. Capital/Non-Labor Costs

As in the previous PRA clearance analysis, FTC staff believes it is likely that consumer reporting agencies will use third-party contractors (instead of their own employees) to increase the capacity of their systems. Because of the way these contracts are typically established, these costs will likely be incurred on a continuing basis, and will be calculated based on the number of requests handled by the systems. Staff estimates that the total annual amount to be paid for services delivered under these contracts is \$11,931,500.<sup>10</sup>

### H. Net Burden for FTC, After 50:50 Split

After halving the updated estimates to split the PRA burden with the CFPB regarding the Rule, the FTC's burden totals are 198,176 hours, \$3,638,215 in associated labor costs, and \$5,965,750 in non-labor/capital costs.

## III. Request for Comment

You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before October 5, 2015. Write "Subpart N of Regulation V, PRA Comment, P125403" on your comment. Your comment—including your name and your state—will be placed on the public record of this proceeding, including to the extent practicable, on the public Commission Web site, at <http://www.ftc.gov/os/publiccomments.shtm>. As a matter of discretion, the Commission tries to remove individuals' home contact information from

<sup>8</sup> See *Occupational Employment and Wages—May 2014*, Table 1, available at <http://www.bls.gov/news.release/ocwage.nr0.htm> (Office and administrative support workers, general).

<sup>9</sup> See *supra* notes 4 and 5.

<sup>10</sup> This consists of an estimated \$7,913,500 for automated telephone cost (\$1.33 per request × 5.95 million requests) and an estimated \$4,018,000 (\$0.14 per request × 28.7 million requests) for Internet web service cost. Per unit cost estimates are based on staff's knowledge of the industry.

comments before placing them on the Commission Web site.

Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, like anyone's Social Security number, date of birth, driver's license number or other state identification number or foreign country equivalent, passport number, financial account number, or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, like medical records or other individually identifiable health information. In addition, do not include any "[t]rade secret or any commercial or financial information which is . . . privileged or confidential" as provided in section 6(f) of the FTC Act 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2). In particular, do not include competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns devices, manufacturing processes, or customer names.

If you want the Commission to give your comment confidential treatment, you must file it in paper form, with a request for confidential treatment, and you have to follow the procedure explained in FTC Rule 4.9(c).<sup>11</sup> Your comment will be kept confidential only if the FTC General Counsel grants your request in accordance with the law and the public interest.

Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, we encourage you to submit your comments online. To make sure that the Commission considers your online comment, you must file it at <https://ftcpublic.commentworks.com/ftc/regulationVsubpartNpra>, by following the instructions on the web-based form. If this Notice appears at <http://www.regulations.gov#!/home>, you also may file a comment through that Web site.

If you file your comment on paper, write "Subpart N of Regulation V, PRA Comment, P125403" on your comment and on the envelope, and mail or deliver it to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street, SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024. If possible, submit your paper comment to

<sup>11</sup> In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. See FTC Rule 4.9(c), 16 CFR 4.9(c).

the Commission by courier or overnight service.

The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before October 5, 2015. For information on the Commission's privacy policy, including routine uses permitted by the Privacy Act, see <http://www.ftc.gov/ftc/privacy.htm>.

David C. Shonka,

Principal Deputy General Counsel.

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Food and Drug Administration

[Docket No. FDA-2004-D-0500] (formerly Docket No. 2004D-0042)

### Brief Summary and Adequate Directions for Use: Disclosing Risk Information in Consumer-Directed Print Advertisements and Promotional Labeling for Prescription Drugs; Revised Draft Guidance for Industry (Revision 2); Availability

**AGENCY:** Food and Drug Administration, HHS.

**ACTION:** Notice of availability.

**SUMMARY:** The Food and Drug Administration (FDA) is announcing the reissuance of a revised draft guidance for industry (Revision 2) entitled "Brief Summary and Adequate Directions for Use: Disclosing Risk Information in Consumer-Directed Print Advertisements and Promotional Labeling for Prescription Drugs." We are reissuing the revised draft guidance to incorporate animal prescription drugs. This reissued revised draft guidance, when finalized, will assist manufacturers, packers, and distributors (firms) of human prescription drugs, including biologics, and animal prescription drugs, with meeting the brief summary requirement for prescription drug advertising and the requirement that adequate directions for use be included with promotional labeling for prescription drugs when print materials are directed toward consumers.

**DATES:** Although you can comment on any guidance at any time (see 21 CFR 10.115(g)(5)), to ensure that the Agency considers your comments on this reissued revised draft guidance before it