

included as these nonbank subsidiaries serve as funding vehicles for other credit extending nonbank subsidiaries and pose liquidity risks to the bank holding company. Finally, the commenter recommended that the proposed FR Y-11I be further summarized. The revised format is composed of significant asset and liability accounts. Additional schedules are required to be completed only if the nonbank subsidiary is engaged in extensions of credit. The Board believes that the revised report represents the minimum information that should be collected from nonbank subsidiaries to evaluate their financial position and to monitor their potential impact on the bank holding company.

*2. Report title:* Annual Financial Statements for Nonbanking Subsidiaries.

*Agency form number:* FR Y-11I.

*OMB Docket number:* 7100-0244.

*Frequency:* Annual.

*Reporters:* Bank Holding Companies.

*Annual reporting hours:* 13,216.

*Estimated average hours per response:*

Range from 0.4 to 8.0 hours.

*Number of respondents:* 4130.

Small businesses are affected.

*General description of report:* This information collection is mandatory (12 U.S.C. 1844(b) and (c)) and 12 CFR 225.5(b). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

*Abstract and Public Comments:* The prior FR Y-11I report was filed by a top-tier bank holding company for each of its nonbank subsidiaries, whether directly or indirectly owned. Combined and consolidated reporting was permitted in some instances. The report consisted of ten summary financial items and two items providing consolidation information.

The Federal Reserve has approved the following revisions to the FR Y-11I:

(1) Expand the report to collect more detailed financial information, comparable to items proposed for the FR Y-11Q but with certain detail reported only as summary items and

(2) Revise the reporting criteria to collect information on an individual basis annually from each nonbank subsidiary not required to file the proposed FR Y-11Q. The revised financial statements will include a balance sheet, income statement, off-balance sheet, and a statement on changes in equity capital. The FR Y-11I will also include a loan schedule to be submitted only by respondents engaged

in credit extending activities. The public comments are discussed under the FR Y-11Q report.

Final approval under OMB delegated authority of the elimination of the following report:

*1. Report title:* Combined Financial Statements of Nonbank Subsidiaries of Holding Companies, by Type of Nonbank Subsidiary.

*Agency form number:* FR Y-11AS.

*OMB Docket number:* 7100-0244.

*Frequency:* Annual.

*Reporters:* Bank Holding Companies.

*Annual reporting hours:* 1,680.

*Estimated average hours per response:*

Range from 1.0 to 17.0 hours.

*Number of respondents:* 271.

Small businesses are affected.

*General description of report:* This information collection is mandatory (12 U.S.C. 1844(b) and (c) and 12 CFR 225.5(b)). Confidential treatment is not routinely given to the data in these reports. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form.

*Abstract:* The FR Y-11AS was filed by all bank holding companies meeting the prior reporting criteria for the FR Y-11Q. The report collected the same report items as the FR Y-11Q by type of nonbank activity and consists of a balance sheet, income statement, and a memoranda section. The Board has eliminated this reporting requirement, and all commenters supported this action.

#### REGULATORY FLEXIBILITY ACT ANALYSIS

The Board certifies that the above bank holding company reporting requirements are not expected to have a significant economic impact on small entities within the meaning of the Regulatory Flexibility Act (5 U.S.C. 601 et seq.). The reporting requirements for the small companies require significantly fewer items of data to be submitted than the amount of information required of large bank holding companies.

The information that is collected on the reports is essential for the detection of emerging financial problems, the assessment of a holding company's financial condition and capital adequacy, the performance of pre-inspection reviews, and the evaluation of expansion activities through mergers and acquisitions. The imposition of the reporting requirements is essential for the Board's supervision of bank holding companies under the Bank Holding Company Act.

By order of the Board of Governors of the Federal Reserve System, March 24, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 95-7796 Filed 3-29-95; 8:45AM]

Billing Code 6210-01-F

#### First Community Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application 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 to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than April 24, 1995.

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

*1. First Community Corporation,* Columbia, South Carolina; to become a bank holding company by acquiring 100 percent of the voting shares of First Community Bank, N.A., Lexington, South Carolina (in organization).

**B. Federal Reserve Bank of Chicago** (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

*1. Suburban Illinois Bancorp, Inc.,* Elmhurst, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Suburban Bank of Elmhurst, Elmhurst, Illinois.

**C. Federal Reserve Bank of St. Louis** (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

*1. Mountain View Bancshares, Inc.,* Mountain View, Arkansas; to become a

bank holding company by acquiring at least 80 percent of the voting shares of Bank of Mountain View, Mountain View, Arkansas.

Board of Governors of the Federal Reserve System, March 24, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 95-7797 Filed 3-29-95; 8:45 am]

BILLING CODE 6210-01-F

### **Helena Bancshares, Inc.; Notice of Application to Engage de novo in Permissible Nonbanking Activities**

The company listed in this notice has filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

The application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application 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 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." 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.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than April 13, 1995.

**A. Federal Reserve Bank of St. Louis** (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *Helena Bancshares, Inc.*, Helena, Arkansas; to engage *de novo* through its

subsidiary Helena National Leasing Company, Inc., Memphis, Tennessee, in leasing tangible personal property, consisting primarily of business machines, pursuant to § 225.25(b)(15) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, March 24, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 95-7798 Filed 3-29-95; 8:45 am]

BILLING CODE 6210-01-F

### **DEPARTMENT OF HEALTH AND HUMAN SERVICES**

#### **Office of the Secretary**

#### **Notice of a Regional Public Hearings of the Commission on Research Integrity**

Pursuant to Pub. L. 92-463, notice is hereby given of two regional public hearings and meetings of the Commission on Research Integrity. All proceedings are open to the public.

The first meeting will be on Monday and Tuesday, April 10 and 11, 1995, at the Countway Library Auditorium, Harvard Medical Center, 25 Shattuck Street, Boston, MA. The Commission will meet from 8:30 a.m. until 5:00 p.m. on the first day to listen to testimony, and from 9:00 a.m. until 5:00 p.m. on the second day to deliberate Commission issues.

The second meeting will be on Thursday and Friday, May 4 and 5, 1995, at the University of Alabama, the Great Hall and Alumni Auditorium respectively, Hill University Center, 1400 University Boulevard, Birmingham, AL. The Commission will meet from 8:30 a.m. until 5:00 p.m. on the first day to deliberate Commission issues, and from 9:00 a.m. until 4:45 p.m. on the second day to listen to testimony.

Interested parties are advised to call the Executive Secretary shortly before the meeting to verify the date, place, and agenda.

The mandate of the Commission is to develop recommendations for the Secretary of Health and Human Services (DHHS) and the Congress on the administration of Section 493 of the Public Health Service Act, as amended by and added to by Section 161 of the NIH Revitalization Act of 1993.

In its deliberations, the Commission has confirmed that there are no quick and easy answers for fair, effective, and realistic administrative solutions to a number of issues in research integrity and scientific misconduct. An essential component of the Commission's information-gathering is to interact

extensively with relevant constituencies of the scientific community—including junior and senior scientists, witnesses, respondents, academic administrators, as well as students—to understand their particular experiences and views and to explore possible improvements.

Four major areas are currently of great interest to the Commission:

1. *A New Definition of Research Misconduct.* The Commission believes that any definition needs to address the full extent of serious research misconduct, but must avoid a definition that is too broad, vague, and potentially unfair. In addition, a two-tiered approach for research integrity, or failures thereof, would be useful; it would emphasize institutional responsibility, and reserve an oversight role for the Federal Government.

2. *Assurance for Institutions and Accountability for Federally Funded Research.* The Commission is considering that each institution receiving Federal funds develop and submit for Federal review and approval assurances concerning the establishment and implementation of: (a) Good research practices and professional norms; (b) procedures for disseminating that information throughout its community; and (c) educational activities designed to foster practice of the highest ethical standards in the conduct of research for all researchers. Topics affecting good research practices that might be addressed in institutional assurances include: data recording and retention; supervisory responsibility; authorship practices; protection of witnesses; and other professional conduct bearing directly on the integrity of Federally supported research.

3. *Bill of Rights for Witnesses.* Testimony from witnesses (also called "whistleblowers") who have challenged perceived research misconduct reaffirms the Commission's mandate to propose effective whistleblower protection. Witnesses have stated that retaliation occurs with sufficient frequency and impact to have a chilling effect on potential witnesses throughout the research community. The Commission is considering a Witness Bill of Rights.

4. *Codes of Ethics.* Professional organizations have a unique role in the preservation of scientific integrity. The Commission endorses their existence, their continual use in teaching and standard checking, and their ongoing development to keep pace with the ethical issues of the times. The Commission is considering that, to reinforce and augment the influence of normative professional standards, professional organizations should