

Board of Governors of the Federal Reserve System, June 18, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-16388 Filed 6-20-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are 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 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. 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 July 18, 1997.

A. Federal Reserve Bank of Cleveland (Jeffrey Hirsch, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *Huntington Bancshares Incorporated*, Columbus, Ohio; to merge with First Michigan Bancorporation, Holland, Michigan, and thereby indirectly acquire Superior Financial Corporation, Holland, Michigan; FMB-Sault Bank, Sault Ste. Marie, Michigan; FMB-First Michigan Bank, Zeeland, Michigan; FMB-First Michigan Bank, Grand Rapids, Michigan; FMB-Lumberman's Bank, Muskegon, Michigan; FMB-Northwestern Bank, Boyne City, Michigan; FMB-State Savings Bank, Lowell, Michigan; FMB-

Commercial Bank, Greenville, Michigan; FMB-Security Bank, Manistee, Michigan; FMB-Community Bank, Dowagiac, Michigan; FMB-Oceana Bank, Hart, Michigan; FMB-Reed City Bank, Reed City, Michigan; FMB-Maynard Allen Bank, Portland, Michigan; FMB-Old State Bank, Fremont, Michigan; and FMB-Arcadia Bank, Kalamazoo, Michigan.

In connection with this application, Applicant also has applied to acquire FMB-Trust, Holland, Michigan, and thereby engage in permissible trust company activities, pursuant to § 225.28(b)(5) of the Board's Regulation Y; and acquire FMB-Brokerage Services, Inc., Holland, Michigan, and thereby engage in agency transactional services for customer investments, pursuant to § 225.28(b)(7) of the Board's Regulation Y; and First Michigan Life Insurance Company, Holland, Michigan, and thereby engage in permissible insurance agency and underwriting activities, pursuant to § 225.28(b)(11) of the Board's Regulation Y.

B. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *ABC Bancorp*, Moultrie, Georgia; to merge with Irwin Bankcorp, Inc., Ocilla, Georgia, and thereby indirectly acquire Bank of Ocilla, Ocilla, Georgia.

2. *Murfreesboro Bancorp, Inc.*, Murfreesboro, Tennessee; to become a bank holding company by acquiring 100 percent of the voting shares of Bank of Murfreesboro, Murfreesboro, Tennessee (in organization).

C. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *J&L Holdings Limited Partnership, and Plainview Holding Company*, both of Pilger, Nebraska; to acquire 100 percent of the voting shares of American National Creighton Company, Creighton, Nebraska.

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BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

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 § 225.28 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. 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.

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 July 8, 1997.

A. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. *Norwest Corporation*, Minneapolis, Minnesota, to engage *de novo* through its subsidiary, Revelation Mortgage Company of America, Washington, D.C.; in residential mortgage lending activities, pursuant to §§ 225.28(b)(1) and (b)(2) of the Board's Regulation Y. Revelation Mortgage Company of America would be a joint venture between Norwest Ventures, Inc., Des Moines, Iowa, and Revelation Mortgage Corporation, Memphis, Tennessee, a wholly-owned subsidiary of Revelation Corporation of America, Memphis, Tennessee.

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[FR Doc. 97-16390 Filed 6-20-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

[File No. 962-3041]

Abflex, U.S.A., Inc.; Martin Van Der Hoeven; Analysis to Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of

federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodies in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before August 22, 1997.

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

FOR FURTHER INFORMATION CONTACT: Kerry O'Brien, San Francisco Regional Office, Federal Trade Commission, 901 Market Street, Suite 570, San Francisco, CA 94103. (415) 356-5270.

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 Commission Actions section of the FTC Home page (for June 17, 1997), 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, NW., Washington, DC 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 Orders To Aid Public Comment

The Federal Trade Commission has accepted, subject to final approval, agreement to a proposed consent order from Kent & Spiegel Direct, Inc., and its officers, Marshal Kent and Peter Spiegel, and a proposed consent order from Abflex, U.S.A., Inc., and its officer, Martin Van Der Hoeven (collectively "respondents").

The proposed consent orders have 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 agreements and the comments received and will decide whether it should withdraw from the agreements and take other appropriate action or make final the agreements' proposed orders.

The Commission's complaints against respondents allege that they deceptively advertised the "Abflex" and abdominal exercise primarily through an infomercial, over the internet, and through print advertisements. The Commission's complaints charge that respondents' advertising contained unsubstantiated weight loss success, rate of weight loss, and spot reduction representations. Specifically, the complaints allege that the respondents did not possess adequate substantiation for claims that: (1) The Abflex causes fast and significant weight loss; (2) Consumers lose at least ten pounds and five inches, or three to six inches, off their waistline within thirty days by using the Abflex for just three minutes a day; (3) The Abflex causes weight loss and fat reduction in specific, desired areas of the body; and (4) Testimonials from consumers appearing in the advertisements for the Abflex reflect the typical or ordinary experience of members of the public who use the product.

The proposed consent orders contain provisions designed to remedy the violations charged and to prevent the respondents from engaging in similar acts and practices in the future.

Part I of the proposed orders would prohibit respondents from making any claim for the "Abflex," for any exercise equipment, or for any weight-loss product: (1) About the number of pounds users can lose; (2) About the rate of speed at which users lose weight; (3) About the length of time users must use such product to achieve weight loss; (4) That such product causes fast and significant weight loss; (5) That such product causes a reduction in the size or shape of specific, desired areas of the body; (6) That such product causes a reduction in users' body size or shape, or body measurements; or (7) About the benefits, efficacy, or performance of such product in promoting weight loss, unless at the time of making them, they possess and rely upon competent and reliable evidence, which when appropriate must be competent and reliable scientific evidence.

Part II of the proposed order addresses claims made through endorsements or testimonials. Under Part II, respondents may make such representations if they possess and rely upon competent and reliable scientific evidence that substantiates the representations; or respondents must disclose either what the generally expected results would be for users of the advertised product, or the limited applicability of the endorser's experience to what consumers may generally expect to achieve.

The remaining provisions of the proposed orders relate to respondent's obligations to make available to the Commission materials substantiating claims covered by the order; to notify the Commission of changes in the corporations' structure; to notify the Commission of changes in the individual's employment or business affiliations; to provide copies for the orders to certain personnel of the corporations; and to file compliance reports with the Commission. The orders also provide that the orders will terminate after twenty years under certain circumstances.

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

Donald S. Clark,

Secretary.

[FR Doc. 97-16315 Filed 6-20-97; 8:45 am]

BILLING CODE 6750-01-M

FEDERAL TRADE COMMISSION

[File No. 962-3045]

Icon Health and Fitness, Inc.; IHF Holdings, Inc.; IHF Capital; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before August 22, 1997.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary,