

1. *Westfield Mutual Holding Company*, Westfield, Massachusetts and Westfield Financial, Inc., Westfield, Massachusetts; to become a bank holding company and acquire 100 percent of the voting shares of Westfield Savings Bank, Westfield, Massachusetts.

B. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Allied First Bancorp, Inc.*, Naperville, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Allied First Bank, s.b., Naperville, Illinois.

Board of Governors of the Federal Reserve System, September 21, 2001.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 01-24133 Filed 9-26-00; 8:45 am]

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FEDERAL RESERVE SYSTEM

[Docket No. R-1111]

Policy Statement on Payments System Risk Potential Longer-Term Policy Direction

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of comment deadline.

SUMMARY: The Board has extended the deadline for its request for comment on the potential longer-term direction of its payments system risk (PSR) policy (66 FR 30208, June 6, 2001). The longer-term policy options include the following: (1) Lowering single-day net debit cap levels to approximately the current two-week average cap levels and eliminating the two-week average net debit cap, (2) implementing a two-tiered pricing regime for daylight overdrafts such that institutions pledging collateral to the Reserve Banks pay a lower fee on

their collateralized daylight overdrafts than on their uncollateralized daylight overdrafts, and (3) monitoring in real time all payments with settlement-day finality and rejecting those payments that would cause an institution to exceed its net debit cap or daylight overdraft capacity level.

DATES: Comments must be received by November 16, 2001.

ADDRESSES: Comments, which should refer to Docket No. R-1111, may be mailed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, D.C. 20551 or mailed electronically to regs.comments@federalreserve.gov. Comments addressed to Ms. Johnson also may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m. and to the security control room outside of those hours. Both the mailroom and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments may be inspected in Room MP-500 between 9 a.m. and 5 p.m. weekdays, pursuant to § 261.12, except as provided in § 261.14, of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

FOR FURTHER INFORMATION CONTACT: Paul Bettge, Associate Director (202/452-3174), Stacy Coleman, Manager (202/452-2934), or John Gibbons, Senior Financial Services Analyst (202/452-6409), Division of Reserve Bank Operations and Payment Systems.

SUPPLEMENTARY INFORMATION: As a result of the terrorist attacks that occurred on September 11, some organizations with an interest in the potential longer-term policy direction of the Board's payments system risk policy have had to devote significant resources to ensuring the continued smooth functioning of the

payments systems and financial markets. The Board has extended the comment deadline to provide these organizations with adequate time to analyze the issues raised in the notice and to incorporate their perspectives on recent financial market experiences.

By order of the Board of Governors of the Federal Reserve System, September 21, 2001.

Jennifer J. Johnson,

Secretary of the Board.

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FEDERAL TRADE COMMISSION

Granting of Request for Early Termination of the Waiting Period under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the **Federal Register**.

The following transactions were granted early termination of the waiting period provided by law and the premerger notification rules. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.

Trans #	Acquiring	Acquired	Entities
Transactions Granted Early Termination—09/04/2001			
20012324	Deutsche Post AG	ING Groep N.V.	BHF (USA) Holdings, Inc.
20012325	Hudson United Bancorp	Vereniging AEGON	Transamerica Retail Financial Services Corporation.
20012327	Mr. and Mrs. Moustafa & Samia Nasr	Brooks Automation, Inc.	Brooks Automation, Inc.
20012331	Clear Channel Communications, Inc.	Mr. Keith Rupert Murdoch	Fox Television Stations, Inc.
20012332	John Wiley & Sons, Inc.	Patrick J. McGovern	Hungry Minds, Inc.
20012335	Alleghany Corporation	Capitol Transamerica Corporation	Capitol Transamerica Corporation.
20012336	Alcoa Inc.	Newco	Newco.
20012339	BHP Billiton Plc	Newco	Newco.
20012341	Long Star Technologies, Inc.	Cargill, Incorporated	North Star Steel Company.
20012348	Charles W. Ergen	StarBand Communications, Inc.	StarBand Communications, Inc.
20012351	Pacific Mutual Holding Company	Scottish Annuity & Life Holdings, Ltd.	Scottish Annuity & Life Holdings, Ltd.
20012352	TranSwitch Corporation	Onex Communications Corporation	Onex Communications Corporation.