

include a proposed timetable as described above.

Federal Communications Commission.

Marlene H. Dortch,

Secretary.

[FR Doc. E8-4597 Filed 3-6-08; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL HOUSING FINANCE BOARD

Sunshine Act Meeting Notice; Announcing a Partially Open Meeting of the Board of Directors

TIME AND DATE: The open meeting of the Board of Directors is scheduled to begin at 10 a.m. on Wednesday, March 12, 2008. The closed portion of the meeting will follow immediately the open portion of the meeting.

PLACE: Board Room, First Floor, Federal Housing Finance Board, 1625 Eye Street, NW., Washington, DC 20006.

STATUS: The first portion of the meeting will be open to the public. The final portion of the meeting will be closed to the public.

MATTER TO BE CONSIDERED AT THE OPEN PORTION: *Appointment to the Office of Finance Board of Directors.*

MATTER TO BE CONSIDERED AT THE CLOSED PORTION: *Periodic Update of Examination Program Development and Supervisory Findings.*

FOR FURTHER INFORMATION CONTACT: Shelia Willis, Paralegal Specialist, Office of General Counsel, at 202-408-2876 or williss@fhfb.gov.

Dated: March 4, 2008.

By the Federal Housing Finance Board.

Neil R. Crowley,

Acting General Counsel.

[FR Doc. 08-992 Filed 3-5-08; 2:29 pm]

BILLING CODE 6725-01-P

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. The applications also will 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 (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 3, 2008.

A. Federal Reserve Bank of Kansas City (Todd Offenbacher, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Grant County Bank Employee Stock Ownership Plan*, to acquire an additional 2.13 percent of the voting shares of Resource One, Inc., and thereby indirectly acquire voting shares of Grant County Bank, all of Ulysses, Kansas.

Board of Governors of the Federal Reserve System, March 4, 2008.

Margaret McCloskey Shanks,

Associate Secretary of the Board.

[FR Doc. E8-4487 Filed 3-6-08; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

[Docket No. OP-1309]

Policy on Payments System Risk

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Policy statement; request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) requests comment on proposed changes to its Payments System Risk (PSR) policy that would adopt a new strategy for providing intraday balances and credit to depository institutions and encourage such institutions to collateralize their daylight overdrafts. The Board believes changes to the Federal Reserve's current strategy for providing intraday balances and credit to the banking industry

would help loosen liquidity constraints and reduce operational risk.

Specifically, the Board proposes to adopt a policy of supplying intraday balances to healthy depository institutions predominantly through *explicitly* collateralized daylight overdrafts provided at a zero fee. The Board would allow depository institutions to pledge collateral *voluntarily* to secure daylight overdrafts but would encourage the voluntary pledging of collateral to cover daylight overdrafts by raising the fee for uncollateralized daylight overdrafts to 50 basis points (annual rate) from the current 36 basis points. The Board also proposes to increase the biweekly daylight overdraft fee waiver to \$150 from \$25 to minimize the effect of the proposed policy changes on institutions that use small amounts of daylight overdrafts (small users). In addition, the proposed policy would involve changes to other elements of the PSR policy dealing with daylight overdrafts, including adjusting net debit caps, streamlining maximum daylight overdraft capacity (max cap) procedures for certain foreign banking organizations (FBOs), eliminating the current deductible for daylight overdraft fees, and increasing the penalty daylight overdraft fee for ineligible institutions to 150 basis points (annual rate) from the current 136 basis points.

DATES: Comments must be received on or before June 4, 2008.

ADDRESSES: You may submit comments, identified by Docket No. OP-1309, by any of the following methods:

- **Agency Web Site:** <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.

- **E-mail:** regs.comments@federalreserve.gov. Include the docket number in the subject line of the message.

- **Fax:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Address to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments will be made available on the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed