

withdrawal payment provisions of 47 CFR 1.2104(g) and 1.2109.

49. For Auction 92, the Bureau proposes to limit each bidder to withdrawing provisionally winning bids in only one round during the course of the auction. To permit a bidder to withdraw bids in more than one round may encourage insincere bidding or the use of withdrawals for anti-competitive purposes. The round in which withdrawals may be used will be at the bidder's discretion, and there is no limit on the number of provisionally winning bids that may be withdrawn during that round. Withdrawals must be in accordance with the Commission's rules, including the bid withdrawal payment provisions specified in 47 CFR 1.2104(g). The withdrawal payment amount is deducted from any upfront payments or down payments that the withdrawing bidder has deposited with the Commission.

50. The Bureau seeks comment on these bid withdrawal procedures. If commenters believe that each bidder should be allowed to withdraw provisionally winning bids in more than one round during the course of the auction, they should state how many bid withdrawal rounds they seek and explain what specific factors lead them to that conclusion. If commenters believe that bidders in this auction should not be permitted to withdraw any bids, they should discuss their reasoning for this suggestion.

C. Post-Auction Payments

i. Interim Withdrawal Payment Percentage

51. The Bureau seeks comment on the appropriate percentage of a withdrawn bid that should be assessed as an interim withdrawal payment in the event that a final withdrawal payment cannot be determined at the close of the auction. In general, 47 CFR 1.2104(g) provides that a bidder that withdraws a bid during an auction is subject to a withdrawal payment equal to the difference between the amount of the withdrawn bid and the amount of the winning bid in the same or subsequent auction(s). If a bid is withdrawn and no subsequent higher bid is placed and/or the license is not won in the same auction, the final withdrawal payment cannot be calculated until after the close of a subsequent auction in which a higher bid for the license (or the equivalent to the license) is placed or the license is won. When that final payment cannot yet be calculated, the bidder responsible for the withdrawn bid is assessed an interim bid withdrawal payment, which will be

applied toward any final bid withdrawal payment that is ultimately assessed. 47 CFR 1.2104(g)(1) requires that the percentage of the withdrawn bid to be assessed as an interim bid withdrawal payment be between 3 percent and 20 percent and that it be set in advance of the auction.

52. The Commission has determined that the level of the interim withdrawal payment in a particular auction will be based on the nature of the service and the inventory of the licenses being offered. The Commission has noted that it may impose a higher interim withdrawal payment percentage to deter the anti-competitive use of withdrawals when, for example, bidders likely will not need to aggregate the licenses being offered in the auction, such as when few licenses are offered that are on adjacent frequencies or in adjacent areas, or when there are few synergies to be captured by combining licenses.

53. With respect to the licenses being offered in Auction 92, the opportunities for combining in this auction licenses on adjacent frequencies or in adjacent areas may be limited, so there is likely to be little need to use withdrawals to protect against incomplete aggregations. Therefore, the Bureau proposes to establish the percentage of the withdrawn bid to be assessed as an interim bid withdrawal payment at 15 percent for this auction. The Bureau seeks comment on this proposal.

ii. Additional Default Payment Percentage

54. Any winning bidder that defaults or is disqualified after the close of an auction (i.e., fails to remit the required down payment within the prescribed period of time, fails to submit a timely long-form application, fails to make full payment, or is otherwise disqualified) is liable for a default payment under 47 CFR 1.2104(g)(2). This payment consists of a deficiency payment, equal to the difference between the amount of the bidder's bid and the amount of the winning bid the next time a license covering the same spectrum is won in an auction, plus an additional payment equal to a percentage of the defaulter's bid or of the subsequent winning bid, whichever is less.

55. The Commission's rules provide that, in advance of each auction, a percentage shall be established for the additional default payment. This percentage must be between 3 percent and 20 percent of the applicable bid. As the Commission has indicated, the level of this additional payment in each auction will be based on the nature of the service and the inventory of the licenses being offered.

56. For Auction 92, the Bureau proposes to establish an additional default payment of 15 percent. Given the nature of the service and the inventory of the licenses being offered in Auction 92, the Bureau believes that an additional default payment of 15 percent of the relevant bid will provide a sufficient deterrent to defaults. The Bureau seeks comment on this proposal.

IV. Ex Parte Procedures

57. This proceeding has been designated as a permit-but-disclose proceeding in accordance with the Commission's *ex parte* rules. Persons making oral *ex parte* presentations are reminded that memoranda summarizing the presentations must contain summaries of the substance of the presentations and not merely a listing of the subjects discussed. More than a one or two sentence description of the views and arguments presented is generally required. Other

rules pertaining to oral and written *ex parte* presentations in permit-but-disclose proceedings are set forth in 47 CFR 1.1206(b).

William W. Huber,

Associate Chief, Auctions and Spectrum Access Division, WTB, Federal Communications Commission.

[FR Doc. 2011-122 Filed 1-6-11; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

[Docket No. AS11-01]

Appraisal Subcommittee Notice of Meeting

AGENCY: Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

ACTION: Notice of meeting.

Description: In accordance with Section 1104(b) of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, notice is hereby given that the Appraisal Subcommittee (ASC) will meet in open session for its regular meeting:

Location: FDIC—L. William Seidman Center, 3501 Fairfax Drive, Room B3124 Arlington, VA 22226.

Date: January 12, 2011.

Time: 10:30 a.m.

Status: Open.

Matters To Be Considered

Summary Agenda

December 8, 2010 minutes—Open Session. (No substantive discussion of

the above items is anticipated. These matters will be resolved with a single vote unless a member of the ASC requests that an item be moved to the discussion agenda.)

Discussion Agenda

- Appraisal Foundation September 2010 Grant Reimbursement Request;
- 2011 Appraisal Foundation Grant Request;
- Determination as to whether an Appraisal Complaint National Hotline Exists: Pursuant to Section 1473(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act; and
- Oregon Compliance Review.

How To Attend and Observe an ASC Meeting

E-mail your name, organization and contact information *meetings@asc.gov*. You may also send a written request via U.S. Mail, fax or commercial carrier to the Executive Director of the ASC, 1401 H Street, NW., Ste 760, Washington, DC 20005. Your request must be received no later than 4:30 p.m., ET, on the Monday prior to the meeting. If that Monday is a Federal holiday, then your request must be received 4:30 p.m., ET on the previous Friday. Attendees must have a valid government-issued photo ID and must agree to submit to reasonable security measures. The meeting space is intended to accommodate public attendees. However, if the space will not accommodate all requests, the ASC may refuse attendance on that reasonable basis.

Dated: January 4, 2011.

James R. Park,

Executive Director.

[FR Doc. 2011-103 Filed 1-6-11; 8:45 am]

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FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

[Docket No. AS11-02]

Appraisal Subcommittee Notice of Meeting

AGENCY: Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

ACTION: Notice of meeting.

Description: In accordance with Section 1104(b) of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended, notice is hereby given that the Appraisal Subcommittee (ASC) will meet in closed session:

Location: FDIC—L. William Seidman Center, 3501 Fairfax Drive, Room B3124, Arlington, VA 22226.

Date: January 12, 2011.

Time: Immediately following the ASC open session beginning at 11:15 a.m.

Status: Closed.

Matters To Be Considered: December 8, 2010 minutes—Closed Session. Preliminary discussion of State Compliance Reviews.

Dated: January 4, 2011.

James R. Park,

Executive Director.

[FR Doc. 2011-105 Filed 1-6-11; 8:45 am]

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal 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 January 21, 2011.

A. Federal Reserve Bank of Richmond (A. Linwood Gill, III, Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Mehrdad Elie*, Redwood City, California; to acquire voting securities of HarVest BanCorp, Gaithersburg, Maryland, and thereby indirectly acquire voting shares of HarVest Bank of Maryland, Rockville, Maryland.

B. Federal Reserve Bank of Minneapolis (Jacqueline G. King, Community Affairs Officer) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Russell James Gesell*, individually and as co-trustee of The Charles R. Gesell Irrevocable Trust, and The Peter J. Gesell Irrevocable Trust, all in Saint Paul, Minnesota; and Russell James Gesell, Rene J. Gesell, The Charles R. Gesell Irrevocable Trust and The Peter J. Gesell Irrevocable Trust as part of The Gesell Family Group; to retain voting

shares of Cherokee Bancshares, Inc., and thereby indirectly retain control of BankCherokee, both in Saint Paul, Minnesota.

Board of Governors of the Federal Reserve System, January 3, 2011.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 2011-70 Filed 1-6-11; 8:45 am]

BILLING CODE 6210-01-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 application 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.

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 January 31, 2011.

A. Federal Reserve Bank of St. Louis (Glenda Wilson, Community Affairs Officer) P.O. Box 442, St. Louis, Missouri 63166-2034:

1. *First National Bancorp, Inc.*, Green Forest, Arkansas; to acquire up to 8.11 percent of the voting shares of Legacy National Bank, Springdale, Arkansas.