

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. 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 October 16, 1998.

**A. Federal Reserve Bank of Boston** (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *Banknorth Group*, Burlington, Vermont; to acquire at least 19.9 percent and up to 100 percent of the voting shares of Evergreen Bancorp, Inc., Glens Falls, New York, and thereby indirectly acquire Evergreen Bank, N.A., Glens Falls, New York.

**B. Federal Reserve Bank of Cleveland** (Paul Kaboth, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *First Commonwealth Financial Corporation*, Indiana, Pennsylvania; to merge with Southwest National Corporation, Greensburg, Pennsylvania, and thereby indirectly acquire Southwest National Bank of Pennsylvania, Greensburg, Pennsylvania.

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

1. *Albion National Management Co., Inc.*, Albion, Nebraska; to acquire 16.87 percent of the voting shares of Sutton Agency, Sutton, Nebraska; and indirectly acquire City State Bank, Sutton, Nebraska.

2. *First York Ban Corp.*, York, Nebraska; to acquire 70 percent of Sutton Agency, Sutton; Nebraska and thereby indirectly acquire City State Bank, Sutton, Nebraska.

3. *Ottawa Bancshares, Inc.*, Ottawa, Kansas; to merge with First State Management Corporation, Inc., Salina,

Kansas, and thereby indirectly acquire First Bank Kansas, Salina, Kansas.

Board of Governors of the Federal Reserve System, September 17, 1998.

**Robert deV. Frierson**,  
*Associate Secretary of the Board.*

[FR Doc. 98-25350 Filed 9-22-98; 8:45 am]  
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## 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. 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 October 19, 1998.

**A. Federal Reserve Bank of Chicago** (Philip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *Associated Banc-Corp*, Green Bay, Wisconsin; to merge with Citizens Bankshares, Inc., Shawano, Wisconsin, and thereby indirectly acquire Citizens Bank, National Association, Shawano, Wisconsin.

In connection with this application, Applicant also has applied to acquire Wisconsin Finance Corporation, Shawano, Wisconsin, and thereby indirectly acquire Citizens Financial Services, Inc., Shawano, Wisconsin, and

thereby engage in the nonbank activities of extending credit and servicing loans and acting as principal, agent, or broker for credit related insurance, pursuant to §§ 225.28(b)(1) and 225.28(b)(11)(ii) of Regulation Y.

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

1. *Regions Financial Corporation*, Birmingham, Alabama; to merge with Meigs County Bancshares, Inc., Decatur, Tennessee, and thereby indirectly acquire Meigs County Bank, Decatur, Tennessee. Comments regarding this application must be received not later than October 16, 1998.

**C. Federal Reserve Bank of San Francisco** (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *First Washington Bancorp*, Walla Walla, Washington; to merge with Whatcom State Bancorp, Bellingham, Washington, and thereby indirectly acquire Whatcom State Bank, Ferndale, Washington.

Board of Governors of the Federal Reserve System, September 18, 1998.

**Robert deV. Frierson**,  
*Associate Secretary of the Board.*

[FR Doc. 98-25439 Filed 9-22-98; 8:45 am]  
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## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 98-24972) published on page 49696 of the issue for Thursday, September 17, 1998.

Under the Federal Reserve Bank of Minneapolis heading, the entry for Lake Bank Shares, Inc., Employee Stock ownership Plan, Albert Lea, Minnesota, is revised to read as follows:

**A. Federal Reserve Bank of Minneapolis** (JoAnne F. Lewellen, Assistant Vice President) 90 Hennepin Avenue, P.O. Box 291, Minneapolis, Minnesota 55480-0291:

1. *Lake Bank Shares, Inc., Employee Stock Ownership Plan*, Emmons, Minnesota; to become a bank holding company by acquiring 30 percent of the voting shares of Lake Bank Shares, Inc., Albert Lea, Minnesota, and thereby indirectly acquire Security Bank Minneapolis, Albert Lea, Minnesota and First State Bank of Emmons, Emmons, Minnesota.

Comments on this application must be received by October 8,

Board of Governors of the Federal Reserve System, September 18, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25441 Filed 9-22-98; 8:45 am]

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## FEDERAL RESERVE SYSTEM

### Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities; Correction

This notice corrects a notice (FR Doc. 98-24719) published on page 49358 of the issue for Tuesday, September 15, 1998.

Under the Federal Reserve Bank of Boston heading, the entry for State Street Corporation, Boston, Massachusetts, is revised to read as follows:

**A. Federal Reserve Bank of Boston** (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *State Street Corporation*, Boston, Massachusetts; to acquire through Bridge Information Systems, Inc., Saint Louis, Missouri, substantially all the assets and certain liabilities of ADP Financial Information Services, Inc., Jersey City, New Jersey, and thereby engage in financial data processing activities, pursuant to § 225.28(b)(14) of Regulation Y.

Comments on this application must be received by September 30, 1998.

Board of Governors of the Federal Reserve System, September 17, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25351 Filed 9-22-98; 8:45 am]

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## 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, including the companies listed below, 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. The notice also will 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 October 8, 1998.

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

1. *PNC Banc Corp.*, Pittsburg, Pennsylvania; to engage *de novo* through its subsidiary, PNC Capital Markets, Inc., Pittsburgh, Pennsylvania, in underwriting and dealing in all types of debt and equity securities (*See e.g., J.P. Morgan & Co., Inc., The Chase Manhattan Corp., Bankers Trust New York Corp., Citicorp, and Security Pacific Corp.*, 75 Fed. Res. Bull. 192 (1989) (the "1989 Morgan Order"), *aff'd sub nom., Securities Industry Association v. Board of Governors*, 900 F.2d 360 (D.C. Cir. 1990) ("SIA" v. Board); *Canadian Imperial Bank of Commerce, The Royal Bank of Canada, Barcalys PLC, and Barclays Bank PLC*, 76 Fed. Res. Bull. 158 (1990), 80 Fed. Res. Bull. 1104 (1990)) and certain incidental activities permissible for nonbank subsidiaries of bank holding companies, pursuant to § 225.25(a)(2) of Regulation Y.

Board of Governors of the Federal Reserve System, September 18, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25442 Filed 9-22-98; 8:45 am]

BILLING CODE 6210-01-F

## FEDERAL RESERVE SYSTEM

### Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, October 22. The meeting, which will be open to public observation, will take place at the Federal Reserve Board's offices in Washington, D.C., in Dining Rooms E and F of the Martin Building (Terrace level). The meeting will begin at 9:00 a.m. and is expected to continue until 4:00 p.m., with a lunch break from

approximately 1:00 p.m. until 2:15 p.m. The Martin Building is located on C Street, Northwest, between 20th and 21st Streets.

The Council's function is to advise the Board on the exercise of the Board's responsibilities under the Consumer Credit Protection Act and on other matters on which the Board seeks its advice. Time permitting, the Council will discuss the following topics:

*Community Development Lending on Indian Reservations.* The Community Affairs and Housing Committee will lead a Council discussion on ways to overcome potential barriers to community reinvestment and community development lending on Indian Reservations.

*Debit Cards with Stored-Value Characteristics.* The Depository and Delivery Systems Committee will lead a discussion of possible treatment under Regulation E (Electronic Fund Transfers) of certain debit-card products with stored-value characteristics.

*Community Reinvestment Act.* The Bank Regulations Committee will lead a discussion on several issues related to the implementation of Regulation BB (Community Reinvestment Act), such as the scope of the limited-purpose bank designation, the primacy of the lending test, bank performance under the services and investments tests, and the use of the strategic plan option.

*Credit Scoring.* An ad hoc committee representing the Bank Regulations, Consumer Credit, and Community Affairs and Housing Committees will lead a discussion on issues related to the increased use and possible impact of credit scores on mortgage and small business loan providers and consumers.

*Governor's Report.* Federal Reserve Board Member Edward M. Gramlich will report on recent Board initiatives and issues of concern.

*Members Forum.* Individual Council members will present views on economic conditions present within their industries or local economies.

*Committee Reports.* Council committees will report on their work.

Other matters previously considered by the Council or initiated by Council members also may be discussed.

Persons wishing to submit views to the Council regarding any of the above topics may do so by sending written statements to Deanna Aday-Keller, Secretary, Consumer Advisory Council, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Information about this meeting may be obtained from Ms. Aday-Keller, 202-452-6470.

Telecommunications Device for the Deaf