

AJ International Shipping/Logistics, Inc., 4548 Mundy Road, Jacksonville, FL 32207, Officers: Mark Andrew Nichols, President, (Qualifying Individual), Jerold B. Knoepfler, Vice President

Arnistics LLC, 171 Madison Avenue, Suite 1409, New York, NY 10016, Officers: Michael Brian Deitchman, Member, (Qualifying Individual), Jay Vallabh, Member

Allstar Freight International, Inc., 550 E. Carson Plaza Drive, #132, Carson, CA 90746, Officers: Bong Soo Hong, CEO, Changsub Shim, Secretary, (Qualifying Individual)

Bayanihan Cargo International, 925 Linden Avenue, Unit D, South San Francisco, CA 94080, Officers: Manuel A. Espinosa, President, (Qualifying Individual), Carmen P. Espinosa, Secretary

The Freight Company Inc., 10002 Pioneer Blvd., Unit 108, Santa Fe Springs, CA 90670, Officer: Syed Shirazi, President, (Qualifying Individual)

Bryant L. VanBrakle,
Secretary.

[FR Doc. 99-13571 Filed 5-27 8:45 am]

BILLING CODE 6730-01-M

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 June 25, 1999.

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

1. *Tonti Financial Corporation*, Columbus, Ohio; to merge with Greater Ohio River Corp., Columbus, Ohio, and thereby indirectly acquire First Bank of Marietta, Marietta, Ohio.

B. 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 Riverside Acquisition Corp., Minneapolis, Minnesota, and thereby acquire Riverside Bancshares Corporation, Minneapolis, Minnesota, and Riverside Bank, Minneapolis, Minnesota.

2. *Peoples Bancorp, Inc.*, Arlington Heights, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of The Peoples Bank of Arlington Heights, Arlington, Heights, Illinois (in organization).

Board of Governors of the Federal Reserve System, May 25, 1999.

Robert deV. Frierson,
Associate Secretary of the Board.

[FR Doc. 99-13662 Filed 5-27-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of March 30, 1999.

In accordance with § 271.5 of its rules regarding availability of information (12 CFR part 271), there is set forth below the domestic policy directive issued by the Federal Open Market Committee at its meeting held on March 30, 1999.¹ The directive was issued to the Federal Reserve Bank of New York as follows:

The information reviewed at this meeting suggests that the expansion in economic activity is still robust. Nonfarm payroll employment posted sizable further gains in January and

February, and the civilian unemployment rate remained below 4½ percent. Total industrial production edged higher over the first two months of the year. Total retail sales rose sharply further over the two months, and housing starts increased appreciably from an already elevated level. Available indicators suggest that business capital spending decelerated in early 1999 but growth was still relatively rapid. The nominal deficit on U.S. trade in goods and services widened substantially in January from its fourth-quarter average. Inflation has remained subdued despite very tight labor markets.

Short-term interest rates have changed little since the meeting on February 2-3, 1999, while longer-term rates have risen somewhat on balance. Key measures of share prices in equity markets have registered mixed changes over the intermeeting period. In foreign exchange markets, the trade-weighted value of the dollar has risen somewhat over the period in relation to the currencies of a broad group of important U.S. trading partners, and the appreciation has been a bit larger against a subset of major currencies.

M2 and M3 continued to record large increases in January and February, but available data pointed to substantial moderation in March. Both aggregates are estimated to have increased over the first quarter at rates somewhat above the Committee's annual ranges. Total domestic nonfinancial debt has continued to expand at a pace somewhat above the middle of its range.

The Federal Open Market Committee seeks monetary and financial conditions that will foster price stability and promote sustainable growth in output. In furtherance of these objectives, the Committee at its meeting in February established ranges for growth of M2 and M3 of 1 to 5 percent and 2 to 6 percent respectively, measured from the fourth quarter of 1998 to the fourth quarter of 1999. The range for growth of total domestic nonfinancial debt was set at 3 to 7 percent for the year. The behavior of the monetary aggregates will continue to be evaluated in the light of progress toward price level stability, movements in their velocities, and developments in the economy and financial markets.

To promote the Committee's long-run objectives of price stability and sustainable economic growth, the Committee in the immediate future seeks conditions in reserve markets consistent with maintaining the federal funds rate at an average of around 4¾ percent. In view of the evidence currently available, the Committee believes that prospective developments

¹ Copies of the Minutes of the Federal Open Market Committee meeting of March 30, 1999, which include the domestic policy directive issued at that meeting, are available upon request to the Board of Governors of the Federal Reserve System, Washington, D.C. 20551. The minutes are published in the Federal Reserve Bulletin and in the Board's annual report.

are equally likely to warrant an increase or a decrease in the federal funds rate operating objective during the intermeeting period.

By order of the Federal Open Market Committee, May 24, 1999.

Donald L. Kohn,

Secretary, Federal Open Market Committee.

[FR Doc. 99-13593 Filed 5-27-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 10:00 a.m., Wednesday, June 2, 1999.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any matters carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202-452-3204.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: May 26, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-13731 Filed 5-26-99; 10:17 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

[File No. 9823522]

Liberty Financial Companies, Inc.; 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 by July 23, 1999.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 600 Pennsylvania Avenue, NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT:

Toby Milgrom Levin or Sydney M. Knight, FTC/S-4002, 601 Pennsylvania Avenue, NW., Washington, DC 20580, (202) 326-3156 or (202) 326-2162.

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 complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for May 6, 1999), on the World Wide Web, at "<http://www.ftc.gov/os/actions97.htm>." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, 600 Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-3627.

Public comment is invited. Comments should be directed to: FTC/Office of the Secretary, Room 159, 600 Pennsylvania Avenue, NW., Washington, DC 20580. Two paper copies of each comment should be filed, and should be accompanied, if possible, by a 3½ inch diskette containing an electronic copy of the comment. 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 Order To Aid Public Comment

The Federal Trade Commission has accepted, subject to final approval, an

agreement containing a consent order from Liberty Financial Companies, Inc. ("Liberty Financial"), the operator of a website on the World Wide Web located at <http://www.younginvestor.com> ("website").

The proposed consent order has 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 agreement and the comments received and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

The Liberty Financial website features several different areas targeted to children and teens. One such area is the Measure Up Survey area. Participants in this area survey fill out a survey seeking financial information, including the individual's: weekly amount of allowance; types of financial gifts received such as stocks, bonds and mutual funds, and from whom; spending habits; part time work history; plans for college; and family finances. Later, the survey elicits the individual's name, address, age and email address.

The Commission's complaint alleges that Liberty Financial made three misrepresentations in connection with its collection of this information on its website. First, the complaint alleges that Liberty Financial represented that the information collected would be "totally anonymous." In fact, according to the complaint, all of the information collected in the survey area—the questionnaire responses and the participants' personal information—are maintained in one database in identifiable form. Thus, the financial information participants provide can be linked to them personally.

The complaint also alleges that Liberty Financial falsely represented that participants in the Measure Up Survey who submit the requested personal identifying information will receive the company's Young Investor e-mail newsletter. In fact, according to the complaint, Liberty Financial did not provide a newsletter to any of the participants in the Survey.

Finally, the complaint alleges that Liberty Financial falsely represented that every three months, a participant in the Measure Up Survey who submits the requested personal information is selected to win his or her choice of certain specified prizes. In fact, according to the complaint, Liberty Financial has not selected quarterly winners as represented.

The proposed consent order contains provisions designed to remedy the