

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 October 12, 1998.

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

1. *Mark William Packard, and Matt Calvin Packard*, both of Springville, Utah; to each retain voting shares of The F. Calvin Packard Family Limited Partnership, Springville, Utah, and thereby indirectly acquire Central Bancorporation, Provo, Utah, and Central Bank, Provo, Utah.

Board of Governors of the Federal Reserve System, September 22, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-25829 Filed 9-25-98; 8:45 am]

BILLING CODE 6210-01-F

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 22, 1998.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Ridgewood Financial, MHC and Ridgewood Financial, Inc.*, both of Ridgewood, New Jersey; to become bank holding companies by acquiring 53 percent of Ridgewood Savings Bank of New Jersey, Ridgewood, New Jersey.

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

1. *Synovus Financial Corp.*, Columbus, Georgia; to acquire 100 percent of the voting shares of Georgia Bank & Trust Company, Calhoun, Georgia.

Board of Governors of the Federal Reserve System, September 22, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-25830 Filed 9-25-98; 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 12, 1998.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *United Overseas Bank, Limited (UOB)*, Singapore; to engage *de novo* through its subsidiary, UOB Global Capital LLC, New York, New York (a to-be-formed 70 percent owned subsidiary of UOB), in acting in agency or custodial capacity for customers, pursuant to § 225.28(b)(5) of Regulation Y; and providing financial and investment advisory and management services to individuals and corporations, generally on a discretionary basis, pursuant to § 225.28(b)(6) of Regulation Y.

2. *Dresdner Bank AG*, Frankfurt, Germany; to acquire, through its wholly owned subsidiary Dresdner RCM Global Investors LLC, San Francisco, California, all of the voting shares of Caywood-Scholl Capital Management, San Diego, California, and thereby to engage in the following nonbanking activities: (1) financial and investment advisory activities, pursuant to § 225.28(b)(6); (2) investment transactions as principal, pursuant to § 225.28(b)(8); and (3) acting as general partner for private limited partnerships that invest in securities and assets in which a bank holding company is permitted to invest. *See, e.g., Dresdner Bank AG*, 84 Fed. Res. Bull. 361 (1998).

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

1. *BB&T Corporation*, Winston-Salem, North Carolina; to acquire Scott & Stringfellow Financial, Inc., Richmond, Virginia, and thereby engage in providing investment and financial advisory services, pursuant to § 225.28(b)(6) of Regulation Y; providing credit and credit related services, pursuant to §§ 225.28(b)(1) and (2) of Regulation Y; leasing personal or real property or acting as agent, broker or adviser in leasing such property, pursuant to § 225.28(b)(3) of Regulation Y; providing investment and financial advisory services, pursuant to § 225.28(b)(6) of Regulation Y; providing brokerage services and investment advisory services, both separately and on a combined basis in connection with the purchase and sale of securities and related credit, custodial and other incidental services, pursuant to § 225.28(b)(7)(i) of Regulation Y; buying and selling all types of securities on a "riskless principal" basis, pursuant to § 225.28(b)(7)(ii) of Regulation Y; acting as agent in the private placement of all types of securities, pursuant to § 225.28(b)(7)(iii) of Regulation Y; underwriting and dealing in obligations

of the United States, general obligations of states and their political subdivisions and other obligations, instruments and securities that a member bank of the Federal Reserve System may underwrite or deal in, pursuant to § 225.28(b)(8)(i) of Regulation Y; engaging as principal in investing and trading activities, pursuant to § 225.28(b)(8)(ii) of Regulation Y; providing employee benefits consulting services, pursuant to § 225.28(b)(9)(ii) of Regulation Y; underwriting and dealing in all types of debt, equity and other securities other than ownership interests in open-end investment companies that a member bank may not underwrite or deal in (See, *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)); and providing cash management services (See, *Societe General*, 84 Fed. Res. Bull. 680 (1998)).

In connection with the proposed transaction, BB&T Corporation also has applied to acquire an option to purchase up to 19.9 percent of the common stock of the target.

C. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *New London Bancshares, Inc., and Ralls County State Bank*, both of New London, Missouri; to continue to engage in the sale of casualty and life insurance sales in a community with a population not exceeding 5,000, pursuant to § 225.28(11)(iii) of Regulation Y.

Board of Governors of the Federal Reserve System, September 22, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-25828 Filed 9-25-98; 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., Thursday, October 1, 1998.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

STATUS: Open.

MATTERS TO BE CONSIDERED:

Summary Agenda: Because of its routine nature, no discussion of the following item is anticipated. This matter will be voted on without discussion unless a member of the

Board requests that the item be moved to the discussion agenda.

1. Publication for comment of proposed amendments to Regulation H (Membership of State Banking Institutions in the Federal Reserve System), Regulation K (International Banking Operations), and Regulation Y (Bank Holding Companies and Change in Bank Control) to require domestic and foreign banking organizations to develop and maintain "Know Your Customer" programs.

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

Discussion Agenda: None. No Discussion Items Are Scheduled For This Meeting.

Note: If an item is moved from the Summary Agenda to the Discussion Agenda, discussion of the item will be recorded. Cassettes will then be available for listening in the Board's Freedom of Information Office, and copies can be ordered for \$6 per cassette by calling 202-452-3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

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

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 for a recorded announcement of this meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement. (The Web site also includes procedural and other information about the open meeting.)

Dated: September 24, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-25960 Filed 9-24-98; 11:19 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

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

TIME AND DATE: Approximately 10:15 a.m., Thursday, October 1, 1998, following a recess at the conclusion of the open meeting.

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: September 24, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-25961 Filed 9-24-98; 11:19 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

[File No. 972-3136]

Care Technologies, 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 on or before November 27, 1998.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Linda Badger or Kerry O'Brien, San Francisco Regional Office, Federal Trade Commission, 901 Market St., Suite 570, San Francisco, CA 94103. (415) 356-5270.

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