

Matters concerning participation in civil actions or proceedings or arbitration.

Internal personnel rules and procedures or matters affecting a particular employee.

PERSON TO CONTACT FOR INFORMATION:

Mr. Ron Harris, Press Officer,
Telephone: (202) 694-1220.

Majorie W. Emmons,

Secretary of the Commission.

[FR Doc. 99-12794 Filed 5-17-99; 3:17 pm]

BILLING CODE 6715-01-M

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

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 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 June 2, 1999.

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

1. *Patricia Jean Taylor*, Casper, Wyoming; to acquire voting shares of Stockton Bancshares, Inc., Stockton, Kansas, and thereby indirectly acquire voting shares of The Stockton National Bank, Stockton, Kansas.

Board of Governors of the Federal Reserve System, May 13, 1999.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-12524 Filed 5-18-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

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 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 June 3, 1999.

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

1. *Robert A. Olson*, Orono, Minnesota; to acquire voting shares of St. Stephen BanGroup, Inc., Minneapolis, Minnesota, and thereby indirectly acquire voting shares of St. Stephen State Bank, St. Stephen, Minnesota.

2. *Dan L. Rorvig*, McVillie, North Dakota; *Teresa L. Rorvig*, McVillie, North Dakota; and *Jason W. McCardle*, Aneta, North Dakota; to acquire voting shares of McVillie Financial Services, Inc., McVillie, North Dakota, and thereby indirectly acquire voting shares of McVillie State Bank, McVillie, North Dakota.

Board of Governors of the Federal Reserve System, May 14, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-12573 Filed 5-18-99; 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 June 11, 1999.

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

1. *Capitol Bancorp, Ltd.*, Lansing, Michigan; to acquire Sun Community Bancorp Limited, Phoenix, Arizona, and Nevada Community Bancorp Limited, Las Vegas, Nevada, and thereby indirectly acquire Desert Community Bank, Las Vegas, Nevada.

2. *Capitol Bancorp, Ltd.*, Lansing, Michigan, and Indiana Community Bancorp Ltd., Goshen, Indiana; to acquire 51 percent of the voting shares of Elkhart Community Bank, Elkhart, Indiana.

In connection with this application, Indiana Community Bancorp, Ltd., has applied to become a bank holding company.

Board of Governors of the Federal Reserve System, May 13, 1999.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-12523 Filed 5-18-99; 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 June 14, 1999.

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

1. *Apex Mortgage Company*, Edmond, Oklahoma; to become a bank holding company by acquiring 100 percent of the voting shares of Edmond Bank and Trust, Edmond, Oklahoma (a *de novo* bank in organization).

Board of Governors of the Federal Reserve System, May 14, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-12572 Filed 5-18-99; 8:45 am]

BILLING CODE 6210-01-F

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 June 2, 1999.

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

1. *Banque Federative du Credit Mutuel and Compagnie Financiere de CIC et de l'Union Europeenne*, both of Paris, France; to engage *de novo* through its subsidiary, CIC Eurosecurities, Inc., New York, New York, in providing brokerage services as agent for the account of customers, with respect to all types of securities, including options on securities and options on securities indices, traded on U.S. and non-U.S. securities exchanges and over-the-counter, pursuant to § 225.28(b)(7)(i) of Regulation Y; buying and selling in the secondary market all types of securities on the order of customers as a "riskless principal," pursuant to § 225.28(b)(7)(ii) of Regulation Y; acting as an introducing broker as agent for the account of customers with respect to futures contracts and options on futures contracts, including futures contracts on stock indices, solely for hedging purposes and as an incident to these customers' purchases of securities, pursuant to § 225.28(b)(7)(iv) of Regulation Y; acting as agent for the private placement of securities, pursuant to § 225.28(b)(7)(iii) of Regulation Y; and acting as a "conduit" or "intermediary" for CFCICUE's proprietary trading desk in Paris in arranging with U.S. institutional counterparties for loans of securities to or from CFCICUE, pursuant to §§ 225.28(b)(7)(i) and 225.28(b)(7)(v) of Regulation Y. *See also*, Stichting Prioriteit ABN AMRO Holding et al., 81 Fed. Res. Bull. 182 (1995); Saban, S.A., 78 Fed. Res. Bull. 955 (1992); Canadian Imperial Bank of Commerce, 74 Fed. Res. Bull. 571 (1988); and The Chase Manhattan Corporation, 69 Fed. Res. Bull. 725 (1983). These activities will be conducted worldwide.

2. *J.P. Morgan & Co., Incorporated*, New York, New York; to acquire through its wholly-owned subsidiary, J.P. Morgan Capital Corporation, New York, New York, shares of the series B Convertible Preferred Stock, an approximate 11 percent ownership

interest of PeopleFirst.com Inc., San Diego, California, and thereby engage in extending credit and servicing loans, and activities related to extending credit, pursuant to §§ 225.28(b)(1) and 225.28(b)(2) of Regulation Y, respectively.

Board of Governors of the Federal Reserve System, May 13, 1999.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-12522 Filed 5-18-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Government in the Sunshine; Meeting Notice

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

TIME AND DATE: 11:00 a.m., Monday, May 24, 1999.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW, Washington, DC 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 items 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 14, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-12646 Filed 5-14-99; 4:40 pm]

BILLING CODE 6210-01-P