

By Order of the Federal Maritime Commission.

Ronald D. Murphy,

Assistant Secretary,

[FR Doc. 99-16693 Filed 6-30-99; 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 (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 July 26, 1999.

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

1. *HSBC Holdings plc*, London, United Kingdom (HSBC Holdings), HSBC Finance, Netherlands, London, England, HSBC Holdings BV, Amsterdam, Netherlands, and a newly established intermediate holding company (USHoldco, New York, New York), to acquire all of the voting shares of Republic New York Corporation, New York, New York (RNYC), and thereby acquire the following bank subsidiaries of RNYC: Republic National Bank of New York, New York, New York (Republic Bank), and Republic Bank California, National Association,

Beverly Hills, California. Following these transactions, HSBC would merge RNYC with and into HSBC Americas, Inc., Buffalo, New York, a bank holding company that is the current parent of HSBC Bank USA, Buffalo, New York. RNYC would survive this merger and be renamed HSBC USA. HSBC Holdings and its subsidiaries (collectively HSBC) may form one or more intermediate bank holding companies to facilitate these transactions.

In connection with the proposed transaction, HSBC has provided notice to acquire all of the nonbank subsidiaries of RNYC and to engage, directly or indirectly through such nonbank subsidiaries, in a variety of nonbanking activities that previously have been determined to be permissible for bank holding companies. HSBC also would continue to control all its existing bank and nonbank subsidiaries. The nonbanking companies that HSBC proposes to acquire are listed in the notice filed with the Board and include Republic Bank Delaware, National Association, Wilmington, Delaware; Republic New York Securities Corporation, New York, New York (RNYSC); Republic Business Credit Corporation, New York, New York. The nonbanking activities of the companies to be acquired also are listed in the notice and include extending credit and servicing loans, pursuant to 12 CFR 225.28(b)(1); performing functions or activities that may be performed by a trust company, pursuant to 12 CFR 225.28(b)(5); providing securities brokerage, riskless principal, private placement, futures commission merchant, and other agency transactional services, pursuant to 12 CFR 225.28(b)(7); and underwriting and dealing in government obligations and money market instruments, engaging in certain investing and trading activities as principal, and buying and selling bullion and related activities, pursuant to 12 CFR 225.28(b)(8).

In connection with the proposed transaction, HSBC also has applied to acquire an option to purchase up to 19.9 percent of the outstanding shares of RNYC common stock. This option would expire upon consummation of the merger.

2. *Security Bancorp, M.H.C.*, Monmouth, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Security Savings Bank, Monmouth, Illinois.

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

1. *Griffith Family Financial Holdings, L.L.C.*, Lindsay, Oklahoma; to become a

bank holding company by acquiring 79 percent of the voting shares of First Fletcher Bankshares, Fletcher, Oklahoma, and thereby indirectly acquire First National Bank of Fletcher, Fletcher, Oklahoma; and 68 percent of the voting shares of American Holding Company, Lindsay, Oklahoma, and thereby indirectly acquire American Exchange Bank, Lindsay, Oklahoma.

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

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-16703 Filed 6-30-99; 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. 99-16170) published on page 34257 of the issue for Friday, June 25, 1999.

Under the Federal Reserve Bank of San Francisco heading, the entry for Dai-Ichi Kangyo Bank, Limited, Tokyo, Japan, is revised to read as follows:

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. *Dai-Ichi Kangyo Bank, Limited*, Tokyo, Japan; to acquire Yasuda Bank and Trust Company (U.S.A.), New York, New York, and thereby engage in performing functions or activities that may be performed by a trust company, pursuant to § 225.28(b)(5) of Regulation Y.

Comments on this application must be received by July 9, 1999.

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

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-16701 Filed 6-30-99; 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 July 15, 1999.

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

1. *FLAG Financial Corporation*, Lagrange, Georgia; to acquire Thomaston Federal Savings Bank, Thomaston, Georgia, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4)(ii) of Regulation Y. Comments regarding this application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than July 26, 1999.

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

1. *Commonwealth Bancshares, Inc.*, Shelbyville, Kentucky; to acquire F.A.S.T. Software, L.L.C., Louisville, Kentucky, and thereby engage in providing data processing and data transmission products and services, pursuant to § 225.28(b)(14) of Regulation Y.

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

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 99-16702 Filed 6-30-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

Sunshine Act Meeting

TIME AND DATE: 10:00 a.m. (EDT) July 12, 1999.

PLACE: 4th Floor, Conference Room 4506, 1250 H Street, N.W., Washington, D.C.

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Approval of the minutes of the June 14, 1999, Board member meeting.
2. Thrift Savings Plan activity report by the Executive Director.

CONTACT PERSON FOR MORE INFORMATION:

Thomas J. Trabucco, Director, Office of External Affairs, (202) 942-1640.

Thomas L. Gray,

Assistant General Counsel.

[FR Doc. 99-16848 Filed 6-29-99; 10:57 am]

BILLING CODE 6760-01-M

FEDERAL TRADE COMMISSION

[File No. 9823177]

Body Systems Technology, Inc. et al.; 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 August 30, 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:

Donald D'Amato, New York Regional Office, Federal Trade Commission, 150 William Street, Suite 1300, New York, NY 10038, (212) 264-1223.

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 (June 24, 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 to a proposed consent order from Body Systems Technology, Inc. ("BST"), a corporation, and William E. Chace and James D. Davis, individually and as officers of the corporation ("proposed respondents").

The proposed consent order has been placed on the public record for sixty (60) days for the receipt 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 comments received and will decide whether it should withdraw from the agreement and take appropriate action or make final the agreement's proposed order.

This matter involves proposed respondents' making of health-related advertising claims on the Internet and elsewhere for their shark cartilage capsules, uña de gato capsules, and uña de gato liquid. The proposed complaint alleges that BST and its two principal officers violated Section 5 of the Federal Trade Commission Act ("FTC Act") by making the following unsubstantiated claims: BST's uña de gato products are or are likely to be an effective treatment of cancer, HIV/AIDS, and arthritis; and BST's shark cartilage capsules are effective in the prevention and treatment of cancer. The proposed complaint also alleges that the proposed respondents violated Section 5 of the FTC Act by falsely representing that research studies show that BST's uña de gato products are or are likely to be an effective treatment of cancer, HIV/AIDS,