

NFFE Local 405 represented a unit of professional and nonprofessional employees at the former Aviation Troop Command (ATCOM), St. Louis, Missouri, from which 1,384 employees accepted transfer.

The issue is whether there is a question concerning representation regarding the former MICOM and ATCOM employees who have been transferred to AMCOM, or whether an election is unnecessary because of the relative number of employees in the respective former units, in which case all employees would be represented by the exclusive representative of the larger former unit.

B. The Regional Director's Decision

The Regional Director found that AMCOM's mission is a combination of the missions of ATCOM and MICOM. She found that separate units consisting of the former MICOM and ATCOM employees are no longer appropriate. The Regional Director further found that AMCOM is not a successor employer, and that the former ATCOM employees did not accrete to the unit represented by AFGE Local 1858.

The Regional Director directed an election among the former MICOM and ATCOM employees to determine whether they preferred to be represented by AFGE Local 1858, NFFE Local 405, or no labor organization. In directing the election, the Regional Director stated that the Authority has not defined when a group of employees represented by one labor organization will be "sufficiently predominant" over a number of employees in another unit so as to render unnecessary an election when the two groups are transferred to a new organization. The Regional Director then determined that in the circumstances, where AFGE Local 1858 represented 4,711 employees and NFFE Local 405 represented 1,384 employees, an election is necessary.

C. The Application for Review

AFGE Local 1858 filed the application for review, contending that review of the regional director's decision is warranted under 5 CFR 2422.31, because, among other things, there is an absence of precedent.

D. Questions on Which Briefs Are Solicited

The Authority granted the application for review under 5 CFR 2422.31(c). The Authority found that there is an absence of Authority precedent on two matters. First, it has not determined whether, in a situation where the possibility of accretion has not been recognized under Authority precedent because a

reorganization has rendered inappropriate separate, preexisting bargaining units represented by different unions, an election is always necessary to certify one of them as exclusive representative in the new, appropriate unit. Second, if the Authority were to develop such doctrine through application of the "sufficiently predominant" or some other test, it would be necessary to determine how to assess when one group is "sufficiently predominant" to render an election unnecessary.

The Authority directed the parties in the case to file briefs addressing the following questions:

1. Should the Authority's "successorship" and/or "accretion" doctrine be modified to apply to situations where more than one unit of employees represented by different exclusive collective bargaining representatives are transferred to (a) a *new entity* with a new mission or (b) a *new entity* with a mission that is a combination of the missions of previously existing organizations? If so, why, and what should the modification be?

2. Is a question concerning representation necessarily raised when more than one group of employees, represented by different labor organizations, are transferred to a newly established organization, and neither our current successorship doctrine nor our current accretion doctrine permits certification without an election? If not, is it consistent with the Statute and appropriate to apply the "sufficiently predominant" or some other doctrine to determine whether an election is not required?

3. If Authority doctrine is modified, what guidelines, numerical or otherwise, should the Authority use to determine whether a group represented by one labor organization is sufficiently predominant to render an election unnecessary?

As this matter is likely to be of concern to agencies, labor organizations, and other interested persons, the Authority finds it appropriate to provide for the filing of amicus briefs addressing these questions.

Dated: August 12, 1999.

For the Authority.

Peter Constantine,

Director of Case Control.

[FR Doc. 99-21279 Filed 8-16-99; 8:45 am]

BILLING CODE 6727-01-P

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 August 31, 1999.

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

1. *Gregory W. Levenson*, Austin, Texas; to acquire voting shares of Las Vegas Bancorporation, Las Vegas, New Mexico, and thereby indirectly acquire voting shares of The Bank of Las Vegas, Las Vegas, New Mexico.

Board of Governors of the Federal Reserve System, August 11, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-21209 Filed 8-16-99; 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 (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 September 10, 1999.

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

1. *Fifth Third Bancorp*, Cincinnati, Ohio; to merge with Peoples Bank Corporation of Indianapolis, Indianapolis, Indiana, and thereby indirectly acquire Peoples Bank & Trust Company, Indianapolis, Indiana.

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

1. *Old Mission Bancorp, Inc.*, Sault Saint Marie, Michigan; to become a bank holding company by acquiring 100 percent of the voting shares of Old Mission Bank, Sault Saint Marie, Michigan.

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. *Harbor Bancorp*, Aberdeen, Washington; to merge with Pacific Financial Corporation, Long Beach, Washington, and thereby indirectly acquire Bank of the Pacific, Long Beach, Washington.

Board of Governors of the Federal Reserve System, August 11, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-21210 Filed 8-16-99; 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 August 31, 1999.

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

1. *Citigroup, Inc.*, and *Citicorp*, both of New York, New York; to acquire through Citicorp Strategic Technology Corporation, New York, New York, an investment in 724 Solutions, Inc., Toronto, Canada, and engage in the development, manufacture, and distribution of software designed to provide electronic banking, brokerage and other services to consumers, pursuant to § 225.28(b)(14)(i) of Regulation Y.

Board of Governors of the Federal Reserve System, August 11, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-21208 Filed 8-16-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

De Novo Corporation To Do Business Under Section 25A of the Federal Reserve Act

An application has been submitted for the Board's approval of the organization of a corporation to do business under section 25A of the Federal Reserve Act (Edge Corporation) 12 U.S.C. 611 *et seq.* The Edge Corporation will operate as a subsidiary of the applicant, Valley National Bank, Passaic, New Jersey. The factors that are to be considered in acting on the application are set forth in

the Board's Regulation K (12 CFR 211.4).

The application may be inspected at the Federal Reserve Bank of New York or at the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identify specifically any questions of fact that are in dispute, and summarize the evidence that would be presented at a hearing.

Comments regarding the application must be received by the Reserve Bank indicated or at the offices of the Board of Governors not later than September 16, 1999.

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

1. *CLS Services, Ltd.*, London, England; to establish CLS Bank International, New York, New York, as an Edge Corporation, pursuant to § 25A of the Federal Reserve Act, and a wholly owned subsidiary of CLS Services Ltd., London, England, which will offer a continuous linked settlement service intended to reduce settlement risk associated with foreign exchange trading, pursuant to § 25A of the Federal Reserve Act.

Board of Governors of the Federal Reserve System, August 12, 1999.

Robert deV. Frierson

Associate Secretary of the Board.

[FR Doc. 99-21328 Filed 8-16-99; 8:45 am]

BILLING CODE 6210-01-F

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Sunshine Meeting Notice

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

TIME AND DATE: 12:00 noon, Monday, August 23, 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.