

NH Bank, Manchester, New Hampshire; have applied to acquire 100 percent of the voting shares of Great Bay Bankshares, Inc. Dover, New Hampshire, and thereby indirectly acquire Southeast Bank for Savings, Dover, New Hampshire.

In connection with this application, Applicants also have applied to acquire Constitution Trust Company, Dover, New Hampshire ("Constitution"), and to merge Constitution into an existing subsidiary of First NH Bank, First NH Investment Services, Inc., Manchester, New Hampshire. The applicants are seeking prior approval for the resulting entity to engage in trust company functions, pursuant to § 225.25(b)(3) of the Board's Regulation Y; and providing investment of financial advice, pursuant to § 225.25(b)(4) of the Board's Regulation Y. These activities will be conducted in New Hampshire and Southern Maine.

Board of Governors of the Federal Reserve System, December 29, 1994.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-204 Filed 1-4-95; 8:45 am]

BILLING CODE 6210-01-F

Port St. Lucie National Bank Holding Corp., et al.; Notice of Applications To Engage de novo in Permissible Nonbanking Activities

The companies listed in this notice have filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition,

conflicts of interest, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

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 January 18, 1995.

A. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Port St. Lucie National Bank Holding Corp.*, Port St. Lucie, Florida; to engage *de novo* through its subsidiary Spirit Mortgage Company, Port St. Lucie, Florida, in making, acquiring, or servicing mortgage loans, pursuant to § 225.25(b)(1)(iii) of the Board's Regulation Y.

B. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Banner Bancorp, Ltd.*, Birnamwood, Wisconsin; to engage *de novo* through its subsidiary Eitzen Independents, Inc., Eitzen, Minnesota, in insurance agency activities, pursuant to § 225.25(b)(8)(iii)(A) of the Board's Regulation Y. These activities will be conducted in Eitzen, Minnesota.

2. *ISB Financial Corp.*, Iowa City, Iowa; to engage *de novo* through its subsidiary Paymaster, Inc., Solon, Iowa, through a joint venture with Thomas L. Goedken, in providing payroll services to small business entities, pursuant to § 225.25(b)(7) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, December 29, 1994.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Persons Banking Company, Inc.; Formation of, Acquisition by, or Merger of Bank Holding Companies

The company listed in this notice has applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications

are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

The application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also 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 application or to the offices of 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, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Comments regarding this application must be received not later than January 30, 1995.

A. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Persons Banking Company, Inc.*, Lithonia, Georgia; to acquire 100 percent of the voting shares of Spivey Bank Shares, Inc., Swainsboro, Georgia, and thereby indirectly acquire Spivey State Bank, Swainsboro, Georgia.

Board of Governors of the Federal Reserve System, December 30, 1994.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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FEDERAL TRADE COMMISSION

[File No. 951 0001]

IVAX Corporation; Proposed Consent Agreement With Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed Consent Agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair acts and practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would permit, among other things, IVAX, a Florida corporation, to acquire Zenith Laboratories, except for Zenith's rights to market or sell extended release generic verapamil under Zenith's exclusive distribution agreement with G.D. Searle & Co. The consent agreement also would require IVAX, for ten years, to obtain Commission approval before acquiring any stock in any entity that manufactures, or is an