

Dated: January 3, 1996.

Charles M. Auer,

Director, Chemical Control Division, Office of Pollution Prevention and Toxics.

[FR Doc. 96-334 Filed 1-5-96; 10:28 am]

BILLING CODE 6560-50-F

FEDERAL RESERVE SYSTEM

Chittenden Corporation, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have 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)).

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 to the Reserve Bank 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.

Unless otherwise noted, comments regarding each of these applications must be received not later than January 31, 1996.

A. Federal Reserve Bank of Boston (Robert M. Brady, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. *Chittenden Corporation*, Burlington, Vermont; to acquire 100 percent of the voting shares of Flagship Bank and Trust Company, Worcester, Massachusetts.

B. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *Matewan Bancshares, Inc.*, Williamson, West Virginia; to acquire 100 percent of the voting shares of Bank One, Pikeville, N.A., Pikeville, Kentucky.

C. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *FNB Bankshares, Inc.*, Milnor, North Dakota; to acquire 100 percent of the voting shares of First National Bank, Lisbon, North Dakota, a *de novo* bank that will be immediately merged into Applicant's existing subsidiary bank, First National Bank of Milnor, Milnor, North Dakota, upon consummation. The Lisbon bank will become a branch of the Milnor bank.

Board of Governors of the Federal Reserve System, December 29, 1995.

Barbara R. Lowrey,

Associate Secretary of the Board.

[FR Doc. 96-296 Filed 1-8-96; 8:45 am]

BILLING CODE 6210-01-F

Downs Bancshares, Inc., 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 interests, 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 23, 1996.

A. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *Downs Bancshares, Inc.*, Downs, Kansas; to engage *de novo* through its subsidiary, Cushing Insurance, Inc., Downs, Kansas, in the sale of general insurance in a town of less than 5,000 in population, pursuant to § 225.25(b)(8)(iii)(A) of the Board's Regulation Y. This activity will be conducted in Downs, Kansas.

2. *Geneva State Co.*, Geneva, Nebraska; to engage *de novo* through its subsidiary, Bicentennial Apartments, Inc., Geneva, Nebraska, in construction of low- and moderate-income housing, pursuant to § 225.25(b)(6) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, December 29, 1995.

Barbara R. Lowrey,

Associate Secretary of the Board.

[FR Doc. 96-295 Filed 1-8-96; 8:45 am]

BILLING CODE 6210-01-F

Pikeville National Corporation, et al.; Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 95-31232) published on page 66801 of the issue for Tuesday, December 26, 1995.

Under the Federal Reserve Bank of Cleveland heading, the entry for Whitaker Bank Corporation of Kentucky, Lexington, Kentucky, is revised to read as follows:

2. *Whitaker Bank Corporation of Kentucky*, Lexington, Kentucky; to acquire 100 percent of the voting shares of, and thereby merge with Mount Sterling National Holding Corporation, Mount Sterling, Kentucky, and thereby indirectly acquire Mount Sterling National Bank, Mount Sterling, Kentucky.

In connection with this application, Applicant also has applied to acquire Independence Financial, Inc., Mount Sterling, Kentucky, and thereby indirectly engage in consumer finance activities, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

Comments on this application must be received by January 19, 1996.

Board of Governors of the Federal Reserve System, December 29, 1995.

Barbara R. Lowrey,

Associate Secretary of the Board.

[FR Doc. 96-297 Filed 1-8-96; 8:45 am]

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