

Reserve Bank indicated. Once the notices have been accepted for processing, they 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 notice or to the offices of the Board of Governors. Comments must be received not later than February 20, 1997.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *Randolph S. Miles*, Antioch, Illinois; to retain 35.88 percent of the shares of Antioch Holding Company, Antioch, Illinois, and thereby indirectly retain share of State Bank of The Lakes, Antioch, Illinois.

Board of Governors of the Federal Reserve System, January 31, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2862 Filed 2-4-97; 8:45 am]

BILLING CODE 6210-01-F

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. 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 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, including whether the acquisition of the nonbanking company 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" (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 February 28, 1997.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *Pioneer Bancorp, Inc.*, Auburndale, Wisconsin; to become a bank holding company by acquiring 98.2 percent of the voting shares of Pioneer State Bank, Auburndale, Wisconsin.

2. *The Connor Trusts*, Marshfield, Wisconsin; to become a bank holding company by acquiring 36.84 percent of the voting shares of Pioneer Bancorp, Inc., Auburndale, Wisconsin, and thereby indirectly acquire Pioneer State Bank, Auburndale, Wisconsin.

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

1. *Marshfield Investment Company*, Springfield, Missouri; to acquire 100 percent of the voting shares of Metropolitan Bancshares, Inc., Springfield, Missouri, and thereby indirectly acquire Metropolitan National Bank, Springfield, Missouri.

C. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Krum Holdings, L.L.C.*, Krum, Texas; to become a bank holding company by acquiring 1.0 percent of the voting shares of Porter Holdings, Ltd., Krum, Texas.

In connection with this application Porter Holdings, Ltd., has also applied to become a bank holding company by acquiring 69.16 percent of the voting shares of Farmers & Merchants State Bank, Krum, Texas.

2. *Eagle Bancshares, Inc.*, Fairfield, Texas; to become a bank holding company by acquiring 100 percent of the voting shares of Fairfield Holdings, Inc., Fairfield, Texas, and thereby indirectly acquire First National Bank of Fairfield, Fairfield, Texas.

In connection with this application, Fairfield Holdings, Inc., Fairfield, Texas, has also applied to become a bank holding company by acquiring 100 percent of the voting shares of First National Bank of Fairfield, Fairfield, Texas.

Board of Governors of the Federal Reserve System, January 30, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2762 Filed 2-4-97; 8:45 am]

BILLING CODE 6210-01-F

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. 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 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, including whether the acquisition of the nonbanking company 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" (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 March 3, 1997.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Tri-County Financial Corporation*, Waldorf, Maryland; to become a bank holding company by acquiring 100 percent of the voting shares of Community Bank of Tri-County,

Waldorf, Maryland. Community Bank of Tri-County is the proposed successor by charter conversion to Tri-County Federal Savings Bank of Waldorf, Waldorf, Maryland.

B. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *AliKat Investments, Inc.*, Gurnee, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of NorthSide Community Bank, Gurnee, Illinois, a *de novo* bank.

Board of Governors of the Federal Reserve System, January 31, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-2863 Filed 2-4-97; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. 952-3401]

1554 Corp.; Brainerd L. Mellinger, III; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: In settlement of alleged violations of federal law prohibiting unfair or deceptive acts or practices and unfair methods of competition, this consent agreement, accepted subject to final Commission approval, would prohibit, among other things, the Woodland Hills, California-based company and its president from making unsubstantiated earnings claims and from using deceptive testimonials. The Commission had alleged that 1554 and Mellinger advertised a work-at-home course, called "Mellinger World Trade Mail Order Plan," in an infomercial which contained deceptive and misleading claims.

DATES: Comments must be received on or before April 7, 1997.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, D.C. 20580.

FOR FURTHER INFORMATION CONTACT:

Justin Dingfelder, Federal Trade Commission, S-4302, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-3017.

Jonathan Cowen, Federal Trade Commission, S-4302, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-2533.

Lemuel Dowdy, Federal Trade Commission, S-4302, 6th and Pennsylvania Ave, NW, Washington, DC 20580. (202) 326-2981.

SUPPLEMENTARY INFORMATION: Pursuant to section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46, and § 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 accompanying complaint. An electronic copy of the full text of the consent agreement package can be obtained from the Commission Actions section of the FTC Home Page (for January 27, 1997), on the World Wide Web, at "<http://www.ftc.gov/os/actions/htm>." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, Sixth Street and Pennsylvania Avenue, NW, Washington, DC 20580, either in person or by calling (202) 326-3627. Public comment is invited. 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 § 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 1554 Corporation and its president Brainerd L. Mellinger, III (collectively, "respondents"). The agreement would settle a proposed complaint by the Federal Trade Commission that respondents engaged in unfair or deceptive acts or practices in violation of section 5(a) of the Federal Trade Commission Act.

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

The Proposed Complaint

This matter concerns advertising practices related to the sale of 1554 Corporation's Mellinger World Trade Mail Order Plan ("Mellinger Plan"). The administrative complaint, which the Commission has proposed to issue, would allege that respondents promoted

the sale of the Mellinger Plan by creating and disseminating advertisements and promotional materials, including a program-length television advertisement entitled "Mellinger's Secret Treasures."

The complaint charges that through the use of statements contained in their advertisements and promotional materials, respondents made unsubstantiated representations that consumers who use the Mellinger plan typically succeed in readily starting and operating profitable businesses and that consumers who use the Mellinger Plan typically earn substantial income. The complaint also charges that endorsements appearing in respondents' advertisements and promotional materials were represented, without substantiation, to be reflective of the typical or ordinary experience of members of the public who have used the Mellinger Plan.

The Proposed Order

The proposed consent order contains provisions that are designed to remedy the alleged advertising violations and to prevent respondents from engaging in similar acts and practices in the future. The order prohibits respondents from making any unsubstantiated representations: (1) that consumers who use the Mellinger plan typically succeed in readily starting and operating profitable businesses, (2) that consumers who use the Mellinger Plan typically earn substantial income, or (3) about the performance, benefits, efficacy or success rate of any product or service concerning business opportunities.

The proposed order also contains prohibitions about using or misusing testimonials or endorsements. In particular, the order prohibits respondents from using testimonials that do not reflect the actual opinions, beliefs, or experiences of the endorser, and from using testimonials to represent the typical experience of respondents' customers unless respondents can substantiate that such claims are in fact typical or respondents clearly disclose that the endorser's experience is not typical. The order also contains standard provisions regarding record-keeping, notification of changes in corporate or employment status, distribution of the order, termination of the order, and the filing of a compliance report.

The purpose of this analysis is to facilitate public comment on the proposed order, and it is not intended to constitute an official interpretation of