

Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *South Branch Valley Bancorp, Inc.*, Moorefield, West Virginia; to acquire 40.1 percent of the voting shares of Capital State Bank, Inc., Charleston, West Virginia.

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

1. *Peoples Financial Services, Inc.*, Hamtramck, Michigan; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples State Bank, Hamtramck, Michigan.

Board of Governors of the Federal Reserve System, April 24, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-11043 Filed 4-28-97; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Notice to Engage in Certain Nonbanking Activities

Commerzbank AG, Frankfurt am Main, Germany (Notificant), has provided notice pursuant to section 4(c)(8) of the Bank Holding Company Act, 12 U.S.C. § 1843(c)(8), and § 225.24 of the Board's Regulation Y (12 CFR 225.24), to acquire through its wholly owned subsidiary, CAM Acquisition, LLC, Wilmington, Delaware, substantially all the assets of Montgomery Asset Management, L.P. (Partnership), including a membership interest in Montgomery Services, LLC, a subsidiary of Partnership, both in San Francisco, California, and thereby engage in the following nonbanking activities: (1) providing securities brokerage services and acting as agent for the private placement of securities, pursuant to 12 CFR 225.28(b)(7)(i) and (iii) of the Board's Regulation Y; (2) providing financial and investment advisory services, pursuant to 12 CFR 225.28(b)(6) of the Board's Regulation Y; and (3) providing administrative services to open-end investment companies (mutual funds), *see Mellon Bank Corporation*, 79 Fed. Res. Bull. 626 (1993); *Bank of Ireland*, 82 Fed. Res. Bull. 1129 (1996). Notificant would engage in these activities in accordance with most of the limitations and conditions established by the Board by regulation or order with certain exceptions relating to the proposed provision of advisory and administrative services to mutual funds, as set forth in the notice. These activities will be conducted worldwide.

Unless otherwise noted, comments regarding this application must be received at the Federal Reserve Bank of New York or the offices of the Board of Governors not later than May 14, 1997.

Board of Governors of the Federal Reserve System, April 24, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-11042 Filed 4-28-97; 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

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 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. Once the notice 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 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 May 13, 1997.

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

1. *Concord EFS, Inc.*, Memphis, Tennessee; to engage *de novo* through its subsidiary, EFS Federal Savings Bank Oakland, Tennessee (in organization), and thereby indirectly acquire First Federal Bank, FSB, Memphis, Tennessee, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4)(ii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, April 23, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-10923 Filed 4-28-97; 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

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 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. Once the notice 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 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 May 23, 1997.

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

1. *Summit Bancorp*, Princeton, New Jersey; to acquire Collective Bancorp, Inc., Egg Harbor, New Jersey, and thereby indirectly acquire Collective Bank, Egg Harbor, New Jersey, and engage in operating a federal savings bank, pursuant to § 225.28(b)(4)(ii) of the Board's Regulation Y, and alternatively to acquire, under certain circumstances, up to 19.9 percent of the voting shares of Collective Bancorp, Inc. Applicant also has applied to acquire Collective Financial Services, Inc., and thereby engage in securities brokerage and insurance agency activities in towns of less than 5,000, pursuant to §§ 222.28(b)(7)(1) and (b)(11)(iii) of the Board's Regulation Y.