

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 July 16, 1998.

**A. Federal Reserve Bank of Boston** (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *Danvers Bancorp, Inc.*, Danvers, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of Danvers Savings Bank, Danvers, Massachusetts.

**B. Federal Reserve Bank of Richmond** (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *One Valley Bancorp, Inc.*, Charleston, West Virginia; to acquire 100 percent of the voting shares of Summit Bankshares, Inc., Raphine, Virginia, and thereby indirectly acquire Bank of Rockbridge, Raphine, Virginia.

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

1. *First American Bankshares, Inc.*, Fort Atkinson, Wisconsin; to acquire 100 percent of the voting shares of Jefferson County Bancorp, Inc., Jefferson, Wisconsin, and thereby indirectly acquire Jefferson County Bank, Jefferson, Wisconsin.

Board of Governors of the Federal Reserve System, June 16, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-16423 Filed 6-19-98; 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. 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 July 17, 1998.

**A. Federal Reserve Bank of Boston** (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *UST Corp.*, Boston, Massachusetts; to acquire and thereby merge with Affiliated Community Bancorp, Waltham, Massachusetts, and thereby indirectly acquire Lexington Savings Bank, Lexington, Massachusetts; and Middlesex Bank & Trust Company, Newton, Massachusetts.

In connection with this application, Applicant also has filed to acquire the Federal Savings Bank, Waltham, Massachusetts, and thereby operate a federal savings bank, pursuant to § 225.28(b)(4) of Regulation Y.

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

1. *Second Bancorp Incorporated*, Warren, Ohio; to merge with Enfin, Inc., Solon, Ohio, and thereby indirectly acquire Enterprise Bank, Solon, Ohio.

**C. Federal Reserve Bank of Atlanta** (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *First American Corporation*, Nashville, Tennessee; to acquire 100 percent of the voting shares of The Middle Tennessee Bank, Columbia, Tennessee.

2. *Synovus Financial Corp.*, and *TB&C Bancshares, Inc.*, both of Columbus, Georgia; to merge with Community Bank Capital Corporation, Alpharetta, Georgia, and thereby indirectly acquire Bank of North Georgia, Alpharetta, Georgia.

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

1. *The Connor Trusts*, Marshfield, Wisconsin; to acquire 51 percent of the voting shares of Pioneer Bancorp, Inc., Auburndale, Wisconsin, and thereby indirectly acquire Pioneer Bank, Auburndale, Wisconsin.

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

1. *National City Bancshares, Inc.*, Evansville, Indiana; to merge with Hoosier Hills Financial Corporation, Osgood, Indiana, and thereby indirectly acquire The Ripley County Bank, Osgood, Indiana.

Board of Governors of the Federal Reserve System, June 17, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-16543 Filed 6-19-98; 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 July 7, 1998.

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

1. *Deutsche Bank AG*, Frankfurt am Main, Germany; to acquire German American Capital Corporation, New York, New York, and thereby engage in acquiring debt that is in default at the time of acquisition, pursuant to § 225.28(b)(2)(vii) of Regulation Y.