

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 September 23, 1998.

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

1. *Westdeutsche Landesbank Girozentrale*, Duesseldorf, Federal Republic of Germany; to engage *de novo* through its subsidiary, WestLB Securities Americas Inc., New York, New York, in securities brokerage services, pursuant to § 225.28(b)(7)(i) of Regulation Y; riskless principal transactions, pursuant to § 225.28(b)(7)(ii) of Regulation Y; and private placement services, pursuant to § 225.28(b)(7)(iii) of Regulation Y.

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

1. *Keycorp*, Cleveland, Ohio; to acquire McDonald and Company Investments, Inc., Cleveland, Ohio; and thereby engage in providing financial and investment advisory services, pursuant to § 225.28(b)(6) of Regulation Y; providing certain agency transactional services for customer investments, pursuant to § 225.28(b)(7) of Regulation Y; underwriting and

dealing in, to a limited extent, all types of debt and equity securities *See, KeyCorp, 83 Fed. Res. Bull. 921 (1997)*; extending and servicing loans pursuant, to § 225.28(b)(1) of Regulation Y; engaging in activities related to extending credit, pursuant to §§ 225.28(B)(2)(ii), (vi), and (vii) of Regulation Y; leasing personal or real property or acting as agent, broker, or advisor in leasing such property, pursuant to § 225.28(b)(3) of Regulation Y; engaging in investment transactions as principal, pursuant to § 225.28 (b)(8) of Regulation Y; providing certain transfer agent and dividend disbursing agent services to mutual funds *See, Bankers Trust New York Corporation, 83 Fed. Res. Bull. 780, 782 (1997) (the BT/Alex Brown Order)*; engaging in the provision of management consulting and employee benefits counseling services, pursuant to §§ 225.28(b)(9)(i) and (ii) of Regulation Y; providing certain administrative services to mutual funds (*See, Fleet Financial Group, Inc., 84 Fed. Bull. 227 (1998)*; *J.P. Morgan & Co., 84 Fed. Res. Bull. 113 (1998)*; and *Commerzbank AG, 83 Fed. Res. Bull. 678, 679-80 (1997)*); and establishing and serving as a general partner of limited partnerships that are excluded from the definition of an investment company and that are exempt from the registration and prospectus requirements of the Securities Act of 1933, *See, Meridian Bancorp, Inc., 80 Fed. Res. Bull. 736 (1994)* and *Norwest Corporation, 81 Fed. Res. Bull. 1128 (1995)*.

Board of Governors of the Federal Reserve System, September 3, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

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BILLING CODE 6210-01-F

GENERAL ACCOUNTING OFFICE**Advisory Council on Government Auditing Standards; Notice of Meeting**

The Advisory Council on Government Auditing Standards will meet Monday, September 21, 1998, from 9:00 a.m. to 4:45 p.m. in room 7C13 of the General Accounting Office building, 441 G St., NW., Washington, DC.

The Advisory Council on Government Auditing Standards will hold a meeting to discuss issues that may impact Government Auditing Standards. Any interested person may attend the meeting as an observer. Council discussions and reviews are open to the public.

For further information contact: Marcia Buchanan, Assistant Director,

Government Auditing Standards, AIMD, 202-512-9321.

Dated: September 4, 1998.

Marcia B. Buchanan,

Assistant Director.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES**Office of the Secretary****Agency Information Collection Activities: Submission for OMB Review; Comment Request**

The Department of Health and Human Services, Office of the Secretary publishes a list of information collections it has submitted to the Office of Management and Budget (OMB) for clearance in compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35) and 5 CFR 1320.5. The following are those information collections recently submitted to OMB.

1. Study of Frail Elders in Medicare Managed Care—NEW—The Office of the Assistant Secretary for Planning and Evaluation is proposing to conduct a study of how managed care delivery systems can meet the needs of elderly beneficiaries with disabilities and chronic illnesses. A survey of Medicare beneficiaries will be conducted to identify ways in which managed care can add value and barriers to realizing added value. Respondents: Individuals or households; Number of Responses: 2,518; Average Burden per Response: 29.2 minutes; Total Burden: 1,226 hours.

OMB Desk Officer: Allison Eydt.

Copies of the information collection packages listed above can be obtained by calling the OS Reports Clearance Officer on (202) 690-6207. Written comments and recommendations for the proposed information collection should be sent directly to the OMB desk officer designated above at the following address: Human Resources and Housing Branch, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503.

Comments may also be sent to Cynthia Agens Bauer, OS Reports Clearance Officer, Room 503H, Humphrey Building, 200 Independence Avenue SW, Washington, DC, 20201. Written comments should be received within 30 days of this notice.