

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 October 12, 1998.

A. Federal Reserve Bank of San Francisco (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Mark William Packard, and Matt Calvin Packard*, both of Springville, Utah; to each retain voting shares of The F. Calvin Packard Family Limited Partnership, Springville, Utah, and thereby indirectly acquire Central Bancorporation, Provo, Utah, and Central Bank, Provo, Utah.

Board of Governors of the Federal Reserve System, September 22, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

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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 October 22, 1998.

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

1. *Ridgewood Financial, MHC and Ridgewood Financial, Inc.*, both of Ridgewood, New Jersey; to become bank holding companies by acquiring 53 percent of Ridgewood Savings Bank of New Jersey, Ridgewood, New Jersey.

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

1. *Synovus Financial Corp.*, Columbus, Georgia; to acquire 100 percent of the voting shares of Georgia Bank & Trust Company, Calhoun, Georgia.

Board of Governors of the Federal Reserve System, September 22, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

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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, 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 October 12, 1998.

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

1. *United Overseas Bank, Limited (UOB)*, Singapore; to engage *de novo* through its subsidiary, UOB Global Capital LLC, New York, New York (a to-be-formed 70 percent owned subsidiary of UOB), in acting in agency or custodial capacity for customers, pursuant to § 225.28(b)(5) of Regulation Y; and providing financial and investment advisory and management services to individuals and corporations, generally on a discretionary basis, pursuant to § 225.28(b)(6) of Regulation Y.

2. *Dresdner Bank AG*, Frankfurt, Germany; to acquire, through its wholly owned subsidiary Dresdner RCM Global Investors LLC, San Francisco, California, all of the voting shares of Caywood-Scholl Capital Management, San Diego, California, and thereby to engage in the following nonbanking activities: (1) financial and investment advisory activities, pursuant to § 225.28(b)(6); (2) investment transactions as principal, pursuant to § 225.28(b)(8); and (3) acting as general partner for private limited partnerships that invest in securities and assets in which a bank holding company is permitted to invest. *See, e.g., Dresdner Bank AG*, 84 Fed. Res. Bull. 361 (1998).

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

1. *BB&T Corporation*, Winston-Salem, North Carolina; to acquire Scott & Stringfellow Financial, Inc., Richmond, Virginia, and thereby engage in providing investment and financial advisory services, pursuant to § 225.28(b)(6) of Regulation Y; providing credit and credit related services, pursuant to §§ 225.28(b)(1) and (2) of Regulation Y; leasing personal or real property or acting as agent, broker or adviser in leasing such property, pursuant to § 225.28(b)(3) of Regulation Y; providing investment and financial advisory services, pursuant to § 225.28(b)(6) of Regulation Y; providing brokerage services and investment advisory services, both separately and on a combined basis in connection with the purchase and sale of securities and related credit, custodial and other incidental services, pursuant to § 225.28(b)(7)(i) of Regulation Y; buying and selling all types of securities on a "riskless principal" basis, pursuant to § 225.28(b)(7)(ii) of Regulation Y; acting as agent in the private placement of all types of securities, pursuant to § 225.28(b)(7)(iii) of Regulation Y; underwriting and dealing in obligations