

the voting shares of Van Alstyne Financial Corporation, Van Alstyne, Texas, and thereby indirectly acquire The First National Bank of Van Alstyne, Van Alstyne, Texas.

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

1. *East West Bancorp, Inc.*, San Marino, California; to become a bank holding company by acquiring 100 percent of the voting shares of East-West Bank, San Marino, California.

Board of Governors of the Federal Reserve System, October 1, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-26836 Filed 10-6-98; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of bank Holding Companies; Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 98-26074) published on pages 52273 and 52274 of the issue for Wednesday, September 30, 1998.

Under the Federal Reserve Bank of New York heading, the entry for Valley National Bancorp, Wayne, New Jersey, is revised to read as follows:

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

1. *Valley National Bancorp*, Wayne, New Jersey to acquire up to 9.9 percent of the voting shares of Vista Bancorp, Inc., Phillipsburg, New Jersey, and thereby indirectly acquire Phillipsburg National Bank and Trust Company, Phillipsburg, New Jersey, and Twin Rivers Community Bank, Eastern, Pennsylvania.

Comments on this application must be received by October 23, 1998.

Board of Governors of the Federal Reserve System, October 1, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-26838 Filed 10-6-98; 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, 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 21, 1998.

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

1. *PNC Banc Corp.*, Pittsburgh, Pennsylvania; to acquire Hilliard-Lyons, Inc., Louisville, Kentucky, and thereby indirectly acquire J.J.B. Hilliard, W.L. Lyons, Inc., and Hilliard Lyons Trust Company, both of Louisville, Kentucky, and thereby engage in underwriting and dealing in, to a limited extent, all types of debt, equity, and other securities (other than ownership interests in open-end investment companies) that a member bank may not underwrite or deal in ("bank ineligible securities" or "Tier II Securities") (See, *J.P. Morgan & Co., Inc., The Chase Manhattan Corp., Bankers Trust New York Corp., Citicorp, and Security Pacific Corp.*, 75 Fed. Res. Bull. 192 (1989) and *Citicorp*, 73 Fed. Res. Bull. 473 (1987); provide administrative services to open-end and closed-end investment companies (See *Bankers Trust New York Corp.*, 83 Fed. Res. Bull. 780 (1997); *Commerzbank AG*, 83 Fed. Res. Bull. 67 (1997); and *Mellon Bank Corporation*, 79 Fed. Res. Bull. 626 (1993); provide cash

management services (See *Societe Generale*, 84 Fed. Res. Bull. 680 (1998); provide employee benefit consulting services, pursuant to § 225.28(b)(9)(ii) of Regulation Y (See *Fifth Third Bancorp*, 84 Fed. Res. Bull. 677 (1998); provide credit and credit related services, pursuant to §§ 225.28(b)(1) and (2) of Regulation Y; provide trust company services, pursuant to § 225.28(b)(5) of Regulation Y; provide financial and investment advice, pursuant to § 225.28(b)(6) of Regulation Y; provide securities brokerage, riskless principal, private placement, and other agency transactional services, pursuant to § 225.28(b)(7) of Regulation Y; in investment transactions as principal, including underwriting and dealing in government obligations and money market instruments and investing and trading activities, pursuant to § 225.28(b)(8) of Regulation Y.

Board of Governors of the Federal Reserve System, October 1, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-26837 Filed 10-6-98; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. 981-0324]

Medtronic, Inc.; Analysis to Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received on or before December 7, 1998.

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

FOR FURTHER INFORMATION CONTACT: William Baer, FTC/H-374, Washington, DC 20580, (202) 326-2932 or Ann Malester, FTC/S-2308, Washington, DC 20580, (202) 326-2820.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and Section 2.34 of the Commission's