

Board of Governors of the Federal Reserve System, December 18, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-34103 Filed 12-23-98; 8:45 am]

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FEDERAL RESERVE SYSTEM

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

This notice corrects a notice (FR Doc. 98-33608) published on page 70131 of the issue for Friday, December 18, 1998.

Under the Federal Reserve Bank of Chicago heading, the entry for Avondale Financial Corp., Chicago, Illinois, is revised to read as follows:

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

1. *Avondale Financial Corp.*, Chicago, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Coal City Corporation, Chicago, Illinois, and Manufacturers Corporation, Chicago, Illinois, and thereby indirectly acquire Manufacturers Bank, Chicago, Illinois.

Comments on this application must be received by January 14, 1999.

Board of Governors of the Federal Reserve System, December 18, 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 January 18, 1999.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *CBCC, Inc.*, Exton, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of Community Bank of Chester County, Exton, Pennsylvania.

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

1. *Peoples Bancorporation, Inc.*, Easley, South Carolina; to acquire 100 percent of the voting shares of Seneca National Bank, Seneca, South Carolina (in organization).

C. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *First Commerce Bancshares, Inc.*, Lincoln, Nebraska; to acquire 100 percent of the voting shares of First Commerce Bancshares of Colorado, Inc., Colorado Springs, Colorado; and thereby indirectly acquire First Commerce Bank of Colorado, N.A., Colorado Springs, Colorado, a *de novo* bank. First Commerce Bancshares of Colorado, Inc., has also applied to become a bank holding company.

D. Federal Reserve Bank of Dallas (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Metroplex North Bancshares, Inc. Employee Stock Ownership Plan*, Celeste, Texas; to become a bank holding company by acquiring 30.3 percent of the voting shares of Metroplex North Bancshares, Inc., Celeste, Texas, and thereby indirectly acquire The First Bank of Celeste, Celeste, Texas.

Board of Governors of the Federal Reserve System, December 18, 1998.

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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 January 7, 1999.

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

1. *Skandinaviska Enskilda Banken*, Stockholm, Sweden; to acquire ABB Investment Management Corp., Stamford, Connecticut, and thereby engage in financial and investment advisory activities, pursuant to § 225.28(b)(6) of Regulation Y.

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Associate Secretary of the Board.

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