

routinely given to most of the data in this report. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form. FR Y-11Q, memorandum item 7.a, "loans and leases past due 30 through 89 days" and FR Y-11Q, memorandum item 7.d, "loans and leases restructured and included in past due and nonaccrual loans" are confidential pursuant to Section (b)(8) of the Freedom of Information Act 5 U.S.C. 552(b)(8).

Abstract: The FR Y-11Q is filed quarterly by the top tier bank holding companies for each nonbank subsidiary of a bank holding company with total consolidated assets of \$150 million or more in which the nonbank subsidiary has total assets of 5 percent or more of the top-tier bank holding company's consolidated Tier 1 capital, or where the nonbank subsidiary's total operating revenue equals 5 percent or more of the top-tier bank holding company's consolidated total operating revenue. The report consists of a balance sheet, income statement, off-balance-sheet items, information on changes in equity capital, and a memoranda section.

Current actions: The Federal Reserve proposes minor revisions to the FR Y-11Q effective with the March 31, 1998, reporting date.

Balance Sheet

Add an item on the balance sheet for accumulated net gains (losses) on cash flow hedges. As part of the disclosure requirements for FAS 133, the Federal Reserve proposes to add the item "Accumulated net gains (losses) on cash flow hedges," as of the report date, as new item 20.f in the equity capital section of the balance sheet. Current items 20.f through 20.h would be renumbered as items 20.g through 20.i.

Notes to the Financial Statements

Add a section for "Notes to the Financial Statements." The Federal Reserve proposes to add this section to allow respondents the opportunity to provide, at their option, any material information included in specific line items on the financial statements that the bank holding company wishes to explain. The section would have space for up to ten comments.

Instructions

Instructional revisions and clarifications would be made as necessary, to conform with changes made to the Call Report instructions.

2. Report title: Annual Financial Statements of Nonbank Subsidiaries of Bank Holding Companies

Agency form number: FR Y-11I

OMB control number: 7100-0244

Frequency: Annual

Reporters: Bank holding companies

Annual reporting hours: 6,762

Estimated average hours per response: 3.24

Number of respondents: 2,087

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1844(b) and (c) and 12 CFR 225.5(b)). Confidential treatment is not routinely given to the data in this report. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form. FR Y-11I, Schedule A, item 7.a, "loans and leases past due 30 through 89 days" and FR Y-11I, Schedule A, item 7.d, "loans and leases restructured and included in past due and nonaccrual loans" are confidential pursuant to Section (b)(8) of the Freedom of Information Act 5 U.S.C. 552(b)(8).

Abstract: The FR Y-11I is filed annually by the top tier bank holding companies for each of their nonbank subsidiaries that are not required to file a quarterly FR Y-11Q. The FR Y-11I report consists of similar balance sheet, income statement, off-balance-sheet, and change in equity capital information that is included on the FR Y-11Q. However, some of the items on the FR Y-11I are collected in a less detailed manner. In addition, the FR Y-11I also includes a loan schedule to be submitted only by respondents engaged in extending credit.

Current actions: The Federal Reserve proposes a minor revision to the FR Y-11I effective with the December 31, 1999, reporting date.

Notes to the Financial Statements

Add a section for "Notes to the Financial Statements." The Federal Reserve proposes to add this section to allow respondents the opportunity to provide, at their option, any material information included in specific line items on the financial statements that the bank holding company wishes to explain. The section would have space for up to ten comments.

Instructions

Instructional revisions and clarifications would be made as necessary, to conform with changes made to the Call Report instructions.

Board of Governors of the Federal Reserve System, December 21, 1998.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 98-34183 Filed 12-24-98; 8:45AM]

Billing Code 6210-01-F

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. 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 January 11, 1999.

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

1. *Terry Lynn Frierson*, Jonesboro, Arkansas; to acquire additional voting shares of MSB Shares, Inc., Monette, Arkansas, and thereby indirectly acquire voting shares of Midsouth Bank, Monette, Arkansas.

Board of Governors of the Federal Reserve System, December 21, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-34184 Filed 12-24-98; 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