

The WCS auction closed on April 25, 1997. In the expedited rulemaking proceeding for this service, the Commission adopted tiered small business size standards and associated bidding credits. The Commission took this action to ensure that small businesses have the opportunity to participate in the provision of spectrum-based services, as required by Section 309(j) of the Communications Act. The record in the WCS proceeding supported the establishment of small business provisions. Several commenters urged the Commission to use tiered definitions, with levels similar to those employed for broadband PCS. As was the case with LMS, none of the commenters discussed capital requirements supporting the suggested small business thresholds.

The Commission adopted the same small business definitions for WCS as it did for broadband PCS. Thus, it defined a "small business" as an entity with average annual gross revenues for the preceding three years not to exceed \$40 million. The Commission defined a "very small business" as an entity with average annual gross revenues for the preceding three years not to exceed \$15 million. The Commission established bidding credits of 25 percent for small businesses and 35 percent for very small businesses.

The SBA recently informed the Commission that the SBA is unable to approve the LMS and WCS definitions because the Commission did not seek comment on specific small business proposals in the *LMS Further Notice* and the *WCS Notice*. Herein, the Commission takes this opportunity to solicit comments on the specific small business size standards that it adopted for LMS and WCS. Comments are due on or before January 13, 1999. To file formally, parties must submit an original and four copies to the Office of the Secretary, Federal Communications Commission, Federal Communications Commission, 445 Twelfth Street, SW., TW-A325, Washington, DC 20554. In addition, parties must submit one copy to Amy Zoslov, Chief, Auctions and Industry Analysis Division, Wireless Telecommunications Bureau, Federal Communications Commission, Room 5202, 2025 M Street NW., Washington, DC 20554. Comments will be available for public inspection during regular business hours in the Wireless Telecommunications Bureau Public Reference Room, Room 5608, 2025 M Street NW., Washington, DC 20554.

Federal Communications Commission.

Shirley S. Suggs,

Chief, Publications Branch.

[FR Doc. 99-1141 Filed 1-13-99; 4:56 pm]

BILLING CODE 6712-01-P

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 February 2, 1999.

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

1. *Jack Ray Ferguson*, Candler, North Carolina; *Gilbert R. Miller*, Miller's Creek, North Carolina; *Dwight E. Pardue*, North Wilkesboro, North Carolina; *Robert F. Ricketts*, North Wilkesboro, North Carolina; *R. Colin Shoemaker*, Wilkesboro, North Carolina; and *Ronald S. Shoemaker*, Miller's Creek, North Carolina; all to acquire additional voting shares of Community Bancshares, Inc., Wilkesboro, North Carolina, and thereby indirectly acquire voting shares of Wilkes National Bank, Wilkesboro, North Carolina.

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

1. *Leo A. Altier*, Corning, Ohio; *Lois A. Altier*, Corning, Ohio; *William H. Altier*, Zanesville, Ohio; *John F. Altier*, Crooksville, Ohio; *Paul W. Altier*, Corning, Ohio; *Christine M. Altier*, Columbus, Ohio; *Mary Ann Flowers*, Lancaster, Ohio; *Pamela R. Compston*, New Lexington, Ohio; *Donald M. Altier*, Somerset, Ohio; and *Angela Hopkins*, Cedar Hill, Texas; to acquire voting shares of North Valley Bank, Corning, Ohio.

C. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411

Locust Street, St. Louis, Missouri 63102-2034:

1. *The Arnold Family Group*, Marked Tree, Arkansas; to retain voting shares of Marked Tree Bancshares, Inc., Marked Tree, Arkansas, and thereby indirectly retain voting shares of Marked Tree Bank, Marked Tree, Arkansas.

Board of Governors of the Federal Reserve System, January 13, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-1114 Filed 1-15-99; 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 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 February 12, 1999.

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

1. *Flag Financial Corporation*, LaGrange, Georgia; to acquire 100 percent of the voting shares of First Flag Bank, LaGrange, Georgia (formerly First Federal Savings Bank of LaGrange),