

percent. As a general rule, investments, including loans, in subsidiaries that engage in impermissible activities are deducted in determining the capital adequacy of the parent.

Mortgage-Backed Securities (MBS)

The three banking agencies generally place privately-issued MBS in a risk category appropriate to the underlying assets, but in no case to the zero percent risk category. In the case of privately-issued MBS where the direct underlying assets are mortgages, this treatment generally results in a risk weight of 50 percent or 100 percent. Privately-issued MBS that have government agency or government-sponsored agency securities as their direct underlying assets are generally assigned to the 20 percent risk category.

The OTS assigns privately-issued, high-quality mortgage-related securities to the 20 percent risk category. These are, generally, privately-issued MBS with AA or better investment ratings.

Both the banking and thrift agencies automatically assign to the 100 percent risk weight category certain MBS, including interest-only strips, residuals, and similar instruments that can absorb more than their pro rata share of loss.

Agricultural Loan Loss Amortization

In the computation of regulatory capital, those banks accepted into the agricultural loan loss amortization program pursuant to Title VII of the Competitive Equality Banking Act of 1987 are permitted to defer and amortize losses incurred on agricultural loans between January 1, 1984 and December 31, 1991. The program also applies to losses incurred between January 1, 1983 and December 31, 1991, as a result of reappraisals and sales of

agricultural Other Real Estate Owned and agricultural personal property. These loans must be fully amortized over a period not to exceed seven years and, in any case, must be fully amortized by year-end 1998. Savings institutions are not eligible to participate in the agricultural loan loss amortization program established by this statute.

Pledged Deposits and Nonwithdrawable Accounts

The capital guidelines of the OTS permit thrift institutions to include in capital certain pledged deposits and nonwithdrawable accounts that meet the criteria of the OTS. Income Capital Certificates and Mutual Capital Certificates held by the OTS may also be included in capital by thrift institutions. These instruments are not relevant to commercial banks, and, therefore, are not addressed in the banking agencies' capital rules.

Accounting Standards

Over the years, the three banking agencies, under the auspices of the FFIEC, have developed Uniform Reports of Condition and Income (Call Reports) for all commercial banks and FDIC-supervised savings banks. The reporting standards followed by the three banking agencies for recognition and measurement purposes are consistent with GAAP. The agencies adopted GAAP as the reporting basis for the Call Report, effective for March 1997 reports. The adoption of GAAP for Call Report purposes eliminated the differences in accounting standards among the agencies that were set forth in previous reports to Congress. Thus, there are no material differences in regulatory accounting standards for regulatory

reports filed with the federal banking agencies by commercial banks, savings banks, and savings associations.

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

Jennifer J. Johnson,

Secretary of the Board.

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BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. § 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the **Federal Register**.

The following transactions were granted early termination of the waiting period provided by law and the premerger notification rules. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.

TRANSACTION GRANTED EARLY TERMINATION

ET date	Trans No.	ET req status	Party name	
07-DEC-98	19990523	G	Applied Magnetics Corporation.	
		G	DAS Services, Inc.	
	19990524	G	DAS Services, Inc.	
		G	Motorola, Inc.	
	19990539	G	Lucent Technologies, Inc.	
		G	Philips Consumer Communications L.P.	
		G	ServiceMaster Company (The).	
	19990544	G	LandCare USA, Inc.	
		G	LandCare USA, Inc.	
		G	Mego Mortgage Corporation.	
	19990545	G	Patwinder Sidhu.	
		G	LL Funding Corp.	
		G	Mego Mortgage Corporation.	
	19990564	G	Dariush Yazdan-Panah.	
		G	LL Funding Corp.	
		G	Hicks, Muse, Tate & Furst Equity Fund III, L.P.	
	19990571	G	Chancellor Media Corporation.	
		G	Chancellor Media Corporation.	
			G	Legato Systems, Inc.

TRANSACTION GRANTED EARLY TERMINATION—Continued

ET date	Trans No.	ET req status	Party name
		G	FullTime Software, Inc.
		G	FullTime Software, Inc.
	19990577	G	Enron Corp.
		G	Robert C. McNair.
		G	McNair Energy Services Corporation.
	19990582	G	Pittway Corporation.
		G	American Trading and Production Corporation.
		G	Northern Computers, Inc.
	19990590	G	Capicorn Investors II, L.P.
		G	Capicorn Investors, L.P.
		G	NATCO Group Inc.
	19990602	G	Coca-Cola Enterprises Inc.
		G	Gloria S. Sale.
		G	CSL of Texas, Inc.
	19990609	G	Samuel J. Heyman.
		G	Dexter Corporation.
		G	Life Technologies, Inc.
	19990613	G	El Chico Holding Company, L.P.
		G	Spaghetti Warehouse, Inc.
		G	Spaghetti Warehouse, Inc.
	19990615	G	U.S. Liquids Inc.
		G	H. Michael Schneider.
		G	Romic Environmental Technologies Corporation.
	19990618	G	The Coastal Corporation.
		G	John E. Guinness.
		G	Cogen Energy Technology L.P.
	19990619	G	The Coastal Corporation.
		G	Robert I. Glass.
		G	Cogen Energy Technology L.P.
	19990621	G	Direct Focus, Inc.
		G	Delta Woodside Industries, Inc.
		G	Nautilus International, Inc.
	19990662	G	Sisters of Charity of the Incarnate Word, Houston, Texas.
		G	Incarnate Word Health System.
		G	Incarnate Word Health System.
	19990663	G	Incarnate Word Health Services.
		G	Sister of Charity of the Incarnate Word, Houston, Texas.
		G	Sister of Charity of the Incarnate Word, Houston, Texas.
	19990680	G	The General Electric Company, p.l.c.
		G	Tellium, Inc.
		G	Tellium, Inc.
08-DEC-98	19984362	G	Jon M. Huntsman.
		G	NOVA Corporation.
		G	Buyer Sub, a yet-to-be-formed company.
	19984363	G	NOVA Corporation.
		G	Jon M. Huntsman.
		G	Huntsman Chemical Corporation.
	19990607	G	Ameritas Mutual Insurance Holding Company.
		G	Acacia Mutual Holding Company.
		G	Acacia Mutual Holding Company.
	19990630	G	Hughes Supply, Inc.
		G	Harlan R. Kamen.
		G	Kamen Supply Company, Inc.
	19990632	G	Sunrise Assisted Living, Inc.
		G	Karrington Health, Inc.
		G	Karrington Health, Inc.
	19990633	G	McConnell Family Trust (The).
		G	Sunrise Assisted Living, Inc.
		G	Sunrise Assisted Living, Inc.
	19990637	G	Industrial Distribution Group, Inc.
		G	Robert D. Scallan.
		G	The Innovactive Distributor Group, Inc.
	19990638	G	Community Newspapers Holdings, Inc.
		G	Kenneth R. Thomson.
		G	Thomas Newspapers, Inc.
	19990640	G	Wind Point Partners III, L.P.
		G	The Quaker Oats Company.
		G	Liqui-Dri Foods, Inc.
	19990641	G	Mail-Well, Inc.
		G	Hill Graphics, Inc.
		G	Hill Graphics, Inc.

TRANSACTION GRANTED EARLY TERMINATION—Continued

ET date	Trans No.	ET req status	Party name
	19990642	G	Citation Corporation.
		G	Automobile Foundry Co. Ltd.
		G	CT-South, Inc.
	19990644	G	Acxiom Corporation.
		G	Deluxe Corporation.
		G	Deluxe Financial Services, Inc.
	19990646	G	Boston Financial Group Limited Partnership (The).
		G	Schroders plc.
		G	Schroder Real Estate Associates, L.P.
	19990647	G	GS Capital Partners III, L.P.
		G	Carmike Cinemas, Inc.
		G	Carmike Cinemas, Inc.
	19990649	G	Industrial Growth Partners, L.P.
		G	Koninklijke Philips Electronics N.V.
		G	Philips Technologies Airpax Protector Group.
	19990651	G	Union Pacific Resources Group Inc.
		G	Union Pacific Resources Group Inc.
		G	East Texas Gas Systems.
		G	Panola Pipeline.
	19990657	G	Ford Motor Company.
		G	Auto Rental Corporation.
		G	Auto Rental Corporation.
	19990659	G	Kinder Morgan Energy Partners, L.P.
		G	Larry Addington.
		G	Mountaineer Coal Development Company.
		G	Shipyard River Coal Terminal Company.
	19990660	G	Starwood Hotels & Resorts Worldwide, Inc.
		G	Starwood Hotels & Resorts.
		G	Starwood Hotels & Resorts.
	19990672	G	TB Wood's Corporation.
		G	Lincoln Electric Holdings, Inc.
		G	Lincoln Electric Holdings, Inc.
	19990683	G	American Securities Partners II, L.P.
		G	The Chase Manhattan Corporation.
		G	Anthony's Manufacturing Company, Inc.
	19990685	G	West Virginia United Health Systems, Inc.
		G	Davis Health System, Inc.
		G	Davis Health System, Inc.
	19990689	G	President and Fellows of Harvard College.
		G	Willamette Industries, Inc.
		G	Willamette Industries, Inc.
	19990692	G	Willis Stein & Partners, L.P.
		G	Freedom Communications, Inc.
		G	CurtCo Freedom Group, L.L.C.
	19990693	G	Willis Stein & Partners.
		G	William J. Curtis.
		G	CurtCo Freedom Group, L.L.C.
	19990703	G	Windward Capital Partners II, L.P.
		G	L. Powell Company.
		G	L. Powell Company.
	19990711	G	Alec E. Gores.
		G	Thomson-CSF, S.A.
		G	Aonix Corporation.
09-DEC-98	19990540	G	Dinesh C. Patel.
		G	Watson Pharmaceuticals, Inc.
		G	Watson Pharmaceuticals, Inc.
	19990548	G	O. Bruton Smith.
		G	Ron Craft.
		G	Ron Craft Chevrolet-Cadillac-Oldsmobile-Geo, Inc.
		G	Ron Craft Chrysler Plymouth Jeep, Inc.
	19990605	G	Apollo Investment Fund, IV, L.P.
		G	CD Radio, Inc.
		G	CD Radio, Inc.
10-DEC-98	19990636	G	BankAmerica Corporation.
		G	General Roofing Services, Inc.
		G	General Roofing Services, Inc.
11-DEC-98	19990250	G	Edison International.
		G	GPU, Inc.
		G	Pennsylvania Electric Company.
	19990317	G	William F. Connell.
		G	Phillip Services Corp.

TRANSACTION GRANTED EARLY TERMINATION—Continued

ET date	Trans No.	ET req status	Party name
		G	Phillip Enterprises, Inc.
		G	Phillip Metals (New York), Inc.
		G	Phillip Metals Recovery (USA), Inc.
	19990427	G	Plainwell Holding Company.
		G	Kamilche Company.
		G	Simpson Paper Company.
	19990505	G	Varlen Corporation.
		G	Dennis L. Owen.
		G	Dynamic Corporation.
	19990519	G	Counsel Corporation.
		G	Glaxo Wellcome plc.
		G	Glaxo Wellcome Inc.
	19990562	G	The Lubrizol Corporation.
		G	Mobil Corporation.
		G	Mobil Corporation.
	19990565	G	Hicks, Muse, Tate & Furst Equity Fund II, L.P.
		G	Hicks, Muse, Tate & Furst Equity Fund III, L.P.
		G	Capstar Broadcasting Corporation.
	19990589	G	Western Resources, Inc.
		G	Lifeline Systems, Inc.
		G	Lifeline Systems, Inc.
	19990603	G	Champion Enterprises, Inc.
		G	Charles E. Weeder.
		G	Homes of Merit, Inc.
	19990634	G	Kombassan Holding A.S.
		G	Access Capital Partners, L.P.
		G	Hit or Miss Inc.
	19990655	G	Miami Computer Supply Corporation.
		G	Dreher Business Products Corporation.
		G	Dreher Business Products Corporation.
	19990658	G	Glen A. Taylor.
		G	Deluxe Corporation.
		G	PaperDirect, Inc.
		G	Current, Inc.
	19990668	G	United American Energy Corp.
		G	Duke Energy Corporation.
		G	Mecklenburg Congenco, Inc.
		G	Congeneration Capital Corporation.
	19990670	G	Texas Utilities Company.
		G	ServiceMaster Company (The).
		G	ServiceMaster Energy Management.
	19990671	G	American Express Company.
		G	Rockford Industries, Inc.
		G	Rockford Industries, Inc.
	19990681	G	Duferco Participations Holding.
		G	Caparo Group, Ltd.
		G	Caparo Steel Company.
	19990684	G	Champion Enterprises, Inc.
		G	Charles Lee Raleigh.
		G	Pioneer Mobile Home Service, Inc.
		G	Heartland Homes of Forney, L.P.
		G	Heartland Homes of Mesquite, L.P.
		G	Heartland Homes of Rockwall, L.P.
		G	Heartland Homes of Tyler, L.P.
	19990688	G	American Commercial Lines Holdings LLC.
		G	The Chutz Family Limited Partnership.
		G	Tajon Holdings, Inc.
	19990702	G	GATX Corporation.
		G	Rolls-Royce Plc.
		G	Rolls-Royce North America, Inc.
	19990712	G	Randall W. Lewis.
		G	Kaufman and Broad Home Corporation.
		G	Kaufman and Broad Home Corporation.
	19990713	G	Robert E. Lewis.
		G	Kaufman and Broad Home Corporation.
		G	Kaufman and Broad Home Corporation.
	19990714	G	Federal-Mogul Corporation.
		G	Joel W. Jones.
		G	Tri-Way Machine Ltd.
	19990715	G	Dynegey Inc.
		G	Amoco Corporation.

TRANSACTION GRANTED EARLY TERMINATION—Continued

ET date	Trans No.	ET req status	Party name
14-DEC-98	19990722	G	DPC Power Resources Holding Company.
		G	DPC Colombia-Opon Power Resources Company.
		G	Level 8 Systems, Inc.
		G	Welsh, Carson, Anderson & Stowe VI, L.P.
		G	Seer Technologies, Inc.
	19990737	G	EcoScience Corporation.
		G	George T. Lewis, Jr. and Betty G. Lewis (husband and wife).
		G	Cogentrix of Buffalo, Inc., Cogentrix of Fort Davis I, Inc.
	19990724	G	Cogentrix Greenhouse Investments, Inc.
		G	Cogentrix of Marfa, Inc., Cogentrix of Pocono, Inc.
		G	CGW Southeast Partners III, L.P.
		G	Tomen Corporation.
		G	Diamond Perforated Metals, Inc.
	19990730	G	Plasmon Plc.
		G	Koninklijke Philips Electronics N.V.
	19990731	G	Philips Laser Magentic Storage.
		G	Gretag Imaging Holding AG.
	19990732	G	Raster Graphics, Inc.
		G	Raster Graphics, Inc.
		G	Pharmacia & Upjohn, Inc.
	19990733	G	Abbott Laboratories.
		G	Abbott Laboratories.
		G	Seagram Company Ltd., The.
	19990735	G	Seagram Company Ltd., The.
		G	Brillstein-Grey Entertainment.
		G	Sanmina Corporation.
	19990742	G	Mr. S. Zafar Jafri.
		G	Telo Electronics, Inc.
		G	El Chico Holding Company, L.P.
		G	El Fenix Corporation.
		G	El Fenix Corporation.
	19990749	G	NationsRent, Inc.
		G	John P. Greene and Diana L. Greene.
		G	River City Rentals.
	19990752	G	Zomax Optical Media, Inc.
		G	Kao Corporation.
	19990758	G	Kao Infosystems Company.
		G	MYR Group Inc.
		G	The Kirk and Blum Manufacturing Company.
	19990761	G	The Kirk and Blum Manufacturing Company.
		G	McKesson Corporation.
		G	Keystone/Ozone Pure Water Company.
	19990763	G	Keystone/Ozone Pure Water Company.
		G	WPG Corporate Development Associates V, LLC.
		G	Edward W. Scripps Trust (The).
	19990766	G	Scripps Community Newspapers, Inc.
		G	Larry C. Morgan.
		G	Donald J. Avellino.
	19990767	G	Tire Services Company, Inc.
		G	General Motors Corporation.
		G	Donald L. Lucas and Sally S. Lucas.
		G	Saturn Development North, LLC.
		G	Saturn Development I, LLC.
	19990769	G	Saturn of Hawaii, LLC.
G		Franciscan Motors, Inc.	
G		Ruth U. Fertel, Inc.	
19990781	G	David Corigliano.	
	G	Big Easy Associates, LP, Sizzling Steaks, LLC, Steak Inc.	
	G	Parsteaks, LLC, Serious Steaks, Inc.	
	G	Three Cities Fund II, L.P.	
	G	F. Sibley Bryan, Jr.	
		G	Chipman-Union, Inc.

FOR FURTHER INFORMATION CONTACT:
Sandra M. Peay or Parcellena P.
Fielding, Contact Representatives,
Federal Trade Commission, Premerger
Notification Office, Bureau of

Competition, Room 303, Washington,
DC 20580, (202) 326-3100.

By Direction of the Commission.
Donald S. Clark,
Secretary.

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