

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 25, 1999.

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

1. *First Banking Company of Southeast Georgia*, Statesboro, Georgia; to merge with Wayne Bancorp, Inc., Jesup, Georgia.

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

1. *Hometown Independent Bancorp, Inc.*, Morton, Illinois; to acquire 100 percent of the voting shares of Sunstar Bank, Washington, Illinois.

2. *The Morton Community Bank Employee Stock Ownership Plan and Trust*, Morton, Illinois; to become a bank holding company by acquiring 33.70 percent of the voting shares of

Hometown Independent Bancorp, Inc., Morton, Illinois, and thereby indirectly acquire Morton Community Bank, Morton, Illinois.

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

1. *Franklin Bancshares, Inc.*, Franklin, Illinois; to become a bank holding company by acquiring 100 percent of the voting shares of Franklin Bank, Franklin, Illinois.

D. Federal Reserve Bank of Minneapolis (JoAnne F. Lewellen, Assistant Vice President) 90 Hennepin Avenue, P.O. Box 291, Minneapolis, Minnesota 55480-0291:

1. *CNB, Inc.*, Walker, Minnesota; to become a bank holding company by acquiring at least 95 percent of the voting shares of Centennial National Bank, Walker, Minnesota.

2. *Otto Bremer Foundation*, St. Paul, Minnesota; and *Bremer Financial Corporation*, St. Paul, Minnesota; to acquire 100 percent of the voting shares of *Dean Financial Services, Inc.*, St. Paul, Minnesota, and thereby indirectly acquire *First National Corporation of Aitkin, Inc.*, Aitkin, Minnesota, *First National Bank of Aitkin, Aitkin, Minnesota*, *Mid-Continent Financial Services, Inc.*, St. Paul, Minnesota, *State Bank of Edgerton, Edgerton, Minnesota*, *First State Bank of Eden Prairie, Eden Prairie, Minnesota*, and *Princeton Bank, Princeton, Minnesota*.

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

1. *La Plata Bancshares, Inc.*, Hereford, Texas, and *La Plata Delaware Bancshares, Inc.*, Dover, Delaware; to become bank holding companies by acquiring 100 percent of the voting shares of *The First National Bank of Hereford, Hereford, Texas*.

2. *Bauer Management, Inc.*, Port Lavaca, Texas; to acquire 1 percent of the voting shares of *Bauer Investments, Ltd.*, Port Lavaca, Texas, and thereby acquire 60.30 percent of the voting shares of *The First National Bank, Port Lavaca, Texas*, and thereby indirectly acquire 63.5 percent of the voting shares of *Seaport Bank, Seadrift, Texas*.

Board of Governors of the Federal Reserve System, January 26, 1999.

Robert deV. Frierson,
Associate Secretary of the Board.

[FR Doc. 99-2237 Filed 1-29-99; 8:45 am]

BILLING CODE 6210-01-F

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 February 15, 1999.

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

1. *Wells Fargo & Company*, San Francisco, California, *Norwest Mortgage, Inc.*, Des Moines, Iowa, *Norwest Ventures, LLC*, Des Moines, Iowa; to engage *de novo* in a joint venture through its subsidiary, *RWF Mortgage Company, Riverside, California*, in residential mortgage lending, pursuant to § 225.28(b)(1) of Regulation Y.

Board of Governors of the Federal Reserve System, January 26, 1999.

Robert deV. Frierson,
Associate Secretary of the Board.

[FR Doc. 99-2236 Filed 1-29-99; 8:45 am]

BILLING CODE 2236-01-F