

**FEDERAL EMERGENCY
MANAGEMENT AGENCY**

[FEMA-1262-DR]

**Tennessee; Amendment No. 1 to
Notice of a Major Disaster Declaration**AGENCY: Federal Emergency
Management Agency (FEMA).

ACTION: Notice.

SUMMARY: This notice amends the notice of a major disaster for the State of Tennessee, (FEMA-1262-DR), dated January 19, 1999, and related determinations.

EFFECTIVE DATE: January 22, 1999.

FOR FURTHER INFORMATION CONTACT: Madge Dale, Response and Recovery Directorate, Federal Emergency Management Agency, Washington, DC 20472, (202) 646-3260.

SUPPLEMENTARY INFORMATION: The notice of a major disaster for the State of Tennessee, is hereby amended to include Categories C through G under the Public Assistance program in the following areas determined to have been adversely affected by the catastrophe declared a major disaster by the President in his declaration of January 19, 1999:

Crockett, Decatur, Hardeman, Haywood, Henderson, Lauderdale, Madison, Maury, and Montgomery Counties for Categories C through G under the Public Assistance program (already designated for Individual Assistance and Categories A and B under the Public Assistance program).

(The following Catalog of Federal Domestic Assistance Numbers (CFDA) are to be used for reporting and drawing funds: 83.537, Community Disaster Loans; 83.538, Cora Brown Fund Program; 83.539, Crisis Counseling; 83.540, Disaster Legal Services Program; 83.541, Disaster Unemployment Assistance (DUA); 83.542, Fire Suppression Assistance; 83.543, Individual and Family Grant (IFG) Program; 83.544, Public Assistance Grants; 83.545, Disaster Housing Program; 83.548, Hazard Mitigation Grant Program.)

Lacy E. Suiter,*Executive Associate Director, Response and Recovery Directorate.*

[FR Doc. 99-2743 Filed 2-4-99; 8:45 am]

BILLING CODE 6718-02-P

FEDERAL MARITIME COMMISSION**Notice of Agreement(s) Filed**

The Commission hereby gives notice of the filing of the following agreement(s) under the Shipping Act of 1984.

Interested parties can review or obtain copies of agreements at the Washington, DC offices of the Commission, 800

North Capitol Street, N.W., Room 962. Interested parties may submit comments on an agreement to the Secretary, Federal Maritime Commission, Washington, DC 20573, within 10 days of the date this notice appears in the **Federal Register**.

Agreement No.: 207-011649

Title: Joint Operating Agreement
Between Interocean Lines, Inc. and
Trinity Shipping Line, S.A.

Parties:

Interocean Lines, Inc.
Trinity Shipping Line, S.A.

Synopsis: The proposed Agreement would permit the parties to share space equally aboard three vessels in the trade between United States ports in Florida and ports in Panama, Ecuador, and Peru.

Dated: February 1, 1999.

By Order of the Federal Maritime
Commission.

Bryant L. VanBrakle,*Secretary.*

[FR Doc. 99-2695 Filed 2-4-99; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL MARITIME COMMISSION**Ocean Freight Forwarder License
Applicants**

Notice is hereby given that the following applicants have filed with the Federal Maritime Commission applications for licenses as ocean freight forwarders pursuant to the section 19 of the Shipping Act of 1984 (46 U.S.C. app. 1718 and 46 CFR 510).

Persons knowing of any reason why any of the following applicants should not receive a license are requested to contact the Office of Freight Forwarders, Federal Maritime Commission, Washington, D.C. 20573.

Giorgio Gori USA Inc., 80 River Street,
Hoboken, NJ 07030, Officers: Ivano,
Reali, President, Cornelia Reali, Vice
President

Unitrans Worldwide, Inc., 57 Teed
Drive, Randolph, MA 02368, Officer:
Lindsay P. Barich, President

Indus Shipping Company Ltd., 27 Park
Place, New York, NY 10007, Officers:
Parveen A. Din, President Philip A.
Din, Vice President

Dated: February 1, 1999.

Bryant L. VanBrakle,*Secretary.*

[FR Doc. 99-2765 Filed 2-4-99; 8:45 am]

BILLING CODE 6730-01-M

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 22, 1999.

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

1. *PCB Limited Partnership*, Largo, Florida; to acquire 25 percent of the voting shares of PCB Bancorp, Inc., Largo, Florida, and thereby indirectly acquire Premier Community Bank of Florida, Largo, Florida.

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

1. *Peter N. Horne, Sr.*, Harlan, Iowa; to acquire 34.86 percent; Frederick R. Horne III, Sloan, Iowa, to acquire 34.86 percent; and Todd K. Plumb, Harlan, Iowa, to acquire 26.21 percent of the voting shares of Midstates Bancshares, Inc., Harlan, Iowa, and thereby indirectly acquire Midstates Bank, N.A., Harlan, Iowa.

Board of Governors of the Federal Reserve System, February 1, 1999.

Robert deV. Frierson,*Associate Secretary of the Board.*

[FR Doc. 99-2719 Filed 2-4-99; 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 March 1, 1999.

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

1. *C-B-G, Inc.*, Wilton, Iowa; to acquire 24.36 percent of the voting shares of Peoples National Corporation, Columbus Junction, Iowa, and thereby indirectly acquire Community Bank, Muscatine, Iowa.

2. *Schonath Family Partnership*, a Limited Partnership, Oconomowoc, Wisconsin; to acquire an additional 8.46 percent, for a total of 33 percent of the voting shares of Investors Bancorp, Inc., Pewaukee, Wisconsin, and thereby indirectly acquire Investors Bank, Pewaukee, Wisconsin.

Board of Governors of the Federal Reserve System, February 1, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-2718 Filed 2-4-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL TRADE COMMISSION

Premerger Notification: Reporting and Waiting Period Requirements

AGENCY: Federal Trade Commission.

ACTION: Notice of adoption of formal interpretation.

SUMMARY: The Premerger Notification Office ("PNO") of the Federal Trade Commission ("FTC"), with the concurrence of the Assistant Attorney

General in charge of the Antitrust Division of the Department of Justice ("DOJ"), is adopting a Formal Interpretation of the Hart-Scott-Rodino Act, which requires persons planning certain mergers, consolidations, or other acquisitions to report information about the proposed transactions to the FTC and DOJ. The Interpretation concerns the reportability of certain transactions involving the formation of a Limited Liability Company ("LLC"), a relatively new form of entity authorized by state statutes, resulting in the combination of business into the new LLC.

This Formal Interpretation was first published on October 13, 1998, together with a request for comments, to become effective on December 14, 1998. 63 FR 54713 (October 13, 1998). The PNO received six comments which were placed on the public record. On December 2, 1998, the effective date of this Interpretation was postponed until February 1, 1999, to give the PNO staff more time to analyze and respond to the comments. 63 FR 66546 (December 2, 1998).

Formal Interpretation 15 as republished here has been modified in response to the comments. Under the revised Interpretation, the formation of an LLC which combines under common control in the LLC two or more pre-existing businesses will be treated as subject to the requirements of the HSR act under § 801.2(d) of the HSR rules, 16 CFR § 801.2(d), which governs mergers and consolidations. Because Formal Interpretation 15 has been modified substantially, the effective date of the Interpretation is postponed until March 1, 1999.

DATES: The effective date is March 1, 1999.

FOR FURTHER INFORMATION CONTACT: Richard B. Smith, Deputy Assistant Director, Premerger Notification Office, Bureau of Competition, Room 301, Federal Trade Commission, Washington, DC 20580. Telephone: (202) 326-2850. Thomas F. Hancock, Attorney, Premerger Notification Office, Bureau of Competition, Room 301, Federal Trade Commission, Washington, DC 20580. Telephone: (202) 326-2946.

SUPPLEMENTARY INFORMATION: The text of Formal Interpretation Number 15 is set out below.

Formal Interpretation Number 15

Formal Interpretation Pursuant to § 803.30 of the Premerger Notification Rules, 16 CFR § 803.30, Concerning the Reporting Requirements for the Formation of Certain Limited Liability Companies ("LLCs").

This is a Formal Interpretation pursuant § 803.30 of the Premerger Notification Rules ("the rules"), 16 CFR § 803.30. The rules implement Section 7A of the Clayton Act, 15 U.S.C. § 18a, which was added by sections 201 and 202 of the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("the act"). This Formal Interpretation and a request for comments were originally published on October 13, 1998, to become effective on December 14, 1998. See 63 FR 54713 (October 13, 1998). The PNO staff received six comments. The staff postponed the effective date until February 1, 1999, in order to have more time to analyze these comments. 63 FR 66546 (December 2, 1998). Formal Interpretation 15, published here, has been modified substantially in response to the comments received and postpones the effective date until March 1, 1999.

The act requires the parties to certain acquisitions of voting securities or assets to notify the FTC and the DOJ and to wait a specified period of time before consummating the transaction. The purpose of the act and the rules is to ensure that such transactions receive meaningful scrutiny under the antitrust laws, with the possibility of an effective remedy for violations, prior to consummation. Under the rules, certain types of transactions, such as mergers, consolidations, and the formation of corporate joint ventures, are treated as acquisitions of voting securities potentially subject to the act, while other transactions, such as the formation of partnerships, are deemed non-reportable. See §§ 801.2(d) and 801.40 of the rules, 16 CFR §§ 801.2(d) and 801.40.

The LLC¹ is a relatively new form of business organization that is neither a partnership nor a corporation but a hybrid legal entity that combines certain desirable features of both partnerships and corporations. Specifically, an LLC is taxed as a partnership but shields its members from liability as a corporation shields its shareholders. The first LLC statute was passed in 1977 by Wyoming² and a trickle of other states followed. The use of LLCs expanded significantly after 1988 when the Internal Revenue Service ("IRS") concluded that an LLC organized under the Wyoming statute was taxable as a partnership.³ By 1993 all 51

¹ This Formal Interpretation applies only to the reportability of the formation of certain LLCs. The position of the FTC staff on the status and treatment under the act of other non-corporate entities such as partnerships remains unchanged.

² Wyo. Stat. §§ 17-15-101 to -135 (Supp. 1989).

³ Rev. Rul. 88-76, 1988-2 C. B. 360, 361.