

**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 May 14, 1999.

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

1. *The Bancorp, Inc.*, Cedarburg, Wisconsin; to become a bank holding company by acquiring 100 percent of the voting shares of Elcho Bancorporation, Inc., Elcho, Wisconsin, and thereby indirectly acquire Northwoods State Bank, Elcho, Wisconsin.

Board of Governors of the Federal Reserve System, April 14, 1999.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 99-9800 Filed 4-19-99; 8:45 am]

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**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 May 4, 1999.

**A. Federal Reserve Bank of New York** (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Credit Suisse Group and Credit Suisse First Boston*, both of Zurich, Switzerland; to acquire Warburg, Pincus Asset Management Holdings, Inc., New York, New York, and thereby engage in financial and investment advisory activities, pursuant to § 225.28(b)(6) of Regulation Y; securities brokerage activities, pursuant to § 225.28(b)(7)(i) of Regulation Y; riskless-principal activities, pursuant to § 225.28(b)(7)(ii) of Regulation Y; private placement activities, pursuant to § 225.28(b)(7)(iii) of Regulation Y; other transactional activities, pursuant to § 225.28(b)(7)(v) of Regulation Y; investing and trading activities, pursuant to § 225.28(b)(8)(ii) of Regulation Y; data processing services, pursuant to § 225.28(b)(14) of Regulation Y; serving as investment advisor to and the general partner of (including, as appropriate, as commodity pool operator for) and holding and placing equity interests in, certain private investment funds which invest only in securities and other

instruments that Applicants would be permitted to hold directly under the Bank Holding Company Act, previously found to be permissible by Board Order. See, *Key Corp.*, 84 Fed. Res. Bull. 1075 (1998); providing administrative services to open-end and closed-end investment companies, previously found to be permissible by Board Order. See, *Key Corp.*, 84 Fed. Res. Bull. 1075 (1998); providing certain Internet-related services, previously found to be permissible by Board Order. See, *Royal Bank of Canada*, 84 Fed. Res. Bull. 855 (1998).

Board of Governors of the Federal Reserve System, April 14, 1999.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

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**FEDERAL RESERVE SYSTEM****Sunshine Act Meeting**

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System.

**TIME AND DATE:** 11:00 a.m., Monday, April 26, 1999.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 20551.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:**

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.
2. Any items carried forward from a previously announced meeting.

**CONTACT PERSON FOR MORE INFORMATION:** Lynn S. Fox, Assistant to the Board; 202-452-3204.

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: April 16, 1999.

**Jennifer J. Johnson,**

*Secretary of the Board.*

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