

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 June 14, 1999.

A. Federal Reserve Bank of Kansas City (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Apex Mortgage Company*, Edmond, Oklahoma; to become a bank holding company by acquiring 100 percent of the voting shares of Edmond Bank and Trust, Edmond, Oklahoma (a *de novo* bank in organization).

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

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-12572 Filed 5-18-99; 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 June 2, 1999.

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

1. *Banque Federative du Credit Mutuel and Compagnie Financiere de CIC et de l'Union Europeenne*, both of Paris, France; to engage *de novo* through its subsidiary, CIC Eurosecurities, Inc., New York, New York, in providing brokerage services as agent for the account of customers, with respect to all types of securities, including options on securities and options on securities indices, traded on U.S. and non-U.S. securities exchanges and over-the-counter, pursuant to § 225.28(b)(7)(i) of Regulation Y; buying and selling in the secondary market all types of securities on the order of customers as a "riskless principal," pursuant to § 225.28(b)(7)(ii) of Regulation Y; acting as an introducing broker as agent for the account of customers with respect to futures contracts and options on futures contracts, including futures contracts on stock indices, solely for hedging purposes and as an incident to these customers' purchases of securities, pursuant to § 225.28(b)(7)(iv) of Regulation Y; acting as agent for the private placement of securities, pursuant to § 225.28(b)(7)(iii) of Regulation Y; and acting as a "conduit" or "intermediary" for CFCICUE's proprietary trading desk in Paris in arranging with U.S. institutional counterparties for loans of securities to or from CFCICUE, pursuant to §§ 225.28(b)(7)(i) and 225.28(b)(7)(v) of Regulation Y. *See also*, Stichting Prioriteit ABN AMRO Holding et al., 81 Fed. Res. Bull. 182 (1995); Saban, S.A., 78 Fed. Res. Bull. 955 (1992); Canadian Imperial Bank of Commerce, 74 Fed. Res. Bull. 571 (1988); and The Chase Manhattan Corporation, 69 Fed. Res. Bull. 725 (1983). These activities will be conducted worldwide.

2. *J.P. Morgan & Co., Incorporated*, New York, New York; to acquire through its wholly-owned subsidiary, J.P. Morgan Capital Corporation, New York, New York, shares of the series B Convertible Preferred Stock, an approximate 11 percent ownership

interest of PeopleFirst.com Inc., San Diego, California, and thereby engage in extending credit and servicing loans, and activities related to extending credit, pursuant to §§ 225.28(b)(1) and 225.28(b)(2) of Regulation Y, respectively.

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

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 99-12522 Filed 5-18-99; 8:45 am]

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FEDERAL RESERVE SYSTEM

Government in the Sunshine; Meeting Notice

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

TIME AND DATE: 11:00 a.m., Monday, May 24, 1999.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW, Washington, DC 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: May 14, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-12646 Filed 5-14-99; 4:40 pm]

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