

are equally likely to warrant an increase or a decrease in the federal funds rate operating objective during the intermeeting period.

By order of the Federal Open Market Committee, May 24, 1999.

Donald L. Kohn,

Secretary, Federal Open Market Committee.

[FR Doc. 99-13593 Filed 5-27-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

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

TIME AND DATE: 10:00 a.m., Wednesday, June 2, 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 matters 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 26, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-13731 Filed 5-26-99; 10:17 am]

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FEDERAL TRADE COMMISSION

[File No. 9823522]

Liberty Financial Companies, Inc.; Analysis To Aid Public Comment

AGENCY: Federal Trade Commission.

ACTION: Proposed consent agreement.

SUMMARY: The consent agreement in this matter settles alleged violations of

federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

DATES: Comments must be received by July 23, 1999.

ADDRESSES: Comments should be directed to: FTC/Office of the Secretary, Room 159, 600 Pennsylvania Avenue, NW., Washington, DC 20580.

FOR FURTHER INFORMATION CONTACT: Toby Milgrom Levin or Sydney M. Knight, FTC/S-4002, 601 Pennsylvania Avenue, NW., Washington, DC 20580, (202) 326-3156 or (202) 326-2162.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46, and Section 2.34 of the Commission's Rules of Practice, 16 CFR 2.34, notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for May 6, 1999), on the World Wide Web, at "<http://www.ftc.gov/os/actions97.htm>." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, 600 Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-3627.

Public comment is invited. Comments should be directed to: FTC/Office of the Secretary, Room 159, 600 Pennsylvania Avenue, NW., Washington, DC 20580. Two paper copies of each comment should be filed, and should be accompanied, if possible, by a 3½ inch diskette containing an electronic copy of the comment. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

Analysis of Proposed Consent Order To Aid Public Comment

The Federal Trade Commission has accepted, subject to final approval, an

agreement containing a consent order from Liberty Financial Companies, Inc. ("Liberty Financial"), the operator of a website on the World Wide Web located at <http://www.younginvestor.com> ("website").

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

The Liberty Financial website features several different areas targeted to children and teens. One such area is the Measure Up Survey area. Participants in this area survey fill out a survey seeking financial information, including the individual's: weekly amount of allowance; types of financial gifts received such as stocks, bonds and mutual funds, and from whom; spending habits; part time work history; plans for college; and family finances. Later, the survey elicits the individual's name, address, age and email address.

The Commission's complaint alleges that Liberty Financial made three misrepresentations in connection with its collection of this information on its website. First, the complaint alleges that Liberty Financial represented that the information collected would be "totally anonymous." In fact, according to the complaint, all of the information collected in the survey area—the questionnaire responses and the participants' personal information—are maintained in one database in identifiable form. Thus, the financial information participants provide can be linked to them personally.

The complaint also alleges that Liberty Financial falsely represented that participants in the Measure Up Survey who submit the requested personal identifying information will receive the company's Young Investor e-mail newsletter. In fact, according to the complaint, Liberty Financial did not provide a newsletter to any of the participants in the Survey.

Finally, the complaint alleges that Liberty Financial falsely represented that every three months, a participant in the Measure Up Survey who submits the requested personal information is selected to win his or her choice of certain specified prizes. In fact, according to the complaint, Liberty Financial has not selected quarterly winners as represented.

The proposed consent order contains provisions designed to remedy the