

1. *Fleet Financial Group, Inc.*, Boston, Massachusetts; to acquire 100 percent of the voting shares of BankBoston Corporation, Boston, Massachusetts, and thereby indirectly acquire BankBoston, National Association, Boston, Massachusetts; BankBoston Maine, National Association, South Portland, Maine; and Bank of Boston - Florida, National Association, Boca Raton, Florida.

In connection with this application, Applicant also has applied to acquire all of BankBoston's direct and indirect nonbank subsidiaries, including BancBoston Robertson Stephens, Inc., Boston, Massachusetts, and thereby engage in underwriting bank ineligible securities, including equity securities and high yield debt, both through public offerings and private placements; providing advice in connection with mergers and acquisitions; brokerage activities; providing equity research to institutional and high net worth customers, pursuant to §§ 225.28(b)(1), (2), (6), (7) and (8) of Regulation Y, *see Bank of Boston Corp.*, 74 Fed. Res. Bull. 699 (1988); *Bank of Boston Corp.*, 83 Fed. Res. Bull. 42 (1997); *BankBoston Corp.*, 84 Fed. Res. Bull. 850 (1998); RIHT Life Insurance Company, Phoenix, Arizona, and thereby engage in reinsuring credit life and health insurance for borrowers of BankBoston, N.A. or its subsidiaries in connection with extensions of credit to such borrowers, pursuant to § 225.28(b)(11) of Regulation Y; BancBoston Leasing Investments, Inc., Boston, Massachusetts, and thereby engage in leasing personal and real property, pursuant to §§ 225.28(b)(3) and (12) of Regulation Y; BancBoston Investments, Inc., Boston, Massachusetts, and thereby engage in venture capital investments, including secured and unsecured lending and voting and nonvoting equity investments, pursuant to § 225.28(b)(1) of Regulation Y; Back Bay Capital Funding LLC, Wilmington, Delaware, and thereby engage in asset-based lending, pursuant to § 225.28(b)(1) of Regulation Y; BankBoston (NH), N.A., Nashua, New Hampshire, and thereby engage in certain credit card activities, pursuant to § 225.28(b)(1) of Regulation Y; Partners First Holdings LLC, Linthicum, Maryland, and thereby engage in credit card activities, pursuant to § 225.28(b)(1) of Regulation Y; Partners First Receivables LLC, Linthicum, Maryland, and thereby engage in credit card activities, pursuant to § 225.28(b)(1) of Regulation Y; Partners First Funding LLC, Linthicum, Maryland, and thereby engage in credit

card activities, pursuant to § 225.28(b)(1) of Regulation Y; and BancBoston Real Estate Capital Corporation, Boston, Massachusetts, and thereby engage in real estate lending and collateralized commercial lending, pursuant to § 225.28(b)(1) of Regulation Y.

Comments on this application must be received by June 23, 1999.

Board of Governors of the Federal Reserve System, May 28, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-14134 Filed 6-3-99; 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 July 1, 1999.

A. Federal Reserve Bank of Richmond (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *James River Bankshares, Inc.*, Suffolk, Virginia; to acquire 100 percent of the voting shares of State Bank of Remington, Inc., Remington, Virginia.

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

1. *Commerce Bancshares, Inc.*, Waukegan, Iowa; to become a bank holding company by acquiring 100 percent of the voting shares of Waukegan State Bank, Waukegan, Iowa.

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

1. *Peoples Bancorp, Inc.*, Lubbock, Texas, and Peoples Bancorp of Delaware, Inc., Dover, Delaware; to become bank holding companies by acquiring 100 percent of the voting shares of Lorenzo Bancshares, Inc., Lorenzo, Texas, and thereby indirectly acquire Lorenzo State Bank at Lorenzo, Lorenzo, Texas.

Board of Governors of the Federal Reserve System, May 28, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

TIME AND DATE: 10:00 a.m., Wednesday, June 9, 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.