

(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 (12 U.S.C. 1843). 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 August 12, 1999.

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

1. *Fayette Bancorporation*, Marion, Iowa; to acquire approximately 70 percent of the voting shares of Shell Rock Bancorporation, Shell Rock, Iowa, and thereby indirectly acquire Security State Bank, Waverly, Iowa.

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

1. *Pritchard Acquisition Co., Inc.*, San Antonio, Texas; to become a bank holding company by acquiring, through merger, InterContinental BankShares Corporation, San Antonio, Texas, and thereby indirectly acquire InterContinental National Bank, San Antonio, Texas.

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

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-18222 Filed 7-15-99; 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 July 30, 1999.

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

1. *First Union Corporation*, Charlotte, North Carolina; to acquire EVEREN Capital Corporation, Chicago, Illinois, and thereby indirectly acquire EVEREN Securities, Inc., Chicago, Illinois, and thereby engage in underwriting and dealing in, to a limited extent, all types of debt and equity securities other than interests in open-end investment companies, *see, J.P. Morgan & Co., Inc., et al.*, 75 Fed. Res. Bull. 192 (1989); underwriting and dealing in obligations of the United States, general obligations of states and their political subdivisions, and other obligations that state member banks of the Federal Reserve System may underwrite and deal in under 12 U.S.C. 24 and 335, pursuant to § 225.28(b)(8)(i) of Regulation Y; acting as investment or financial advisor, pursuant to § 225.28(b)(6) of Regulation Y; providing securities brokerage services, , buying and selling all types of securities as a "riskless principal," acting as agent for the private placement of securities, acting as a futures

commission merchant, and providing other agency transactional services, pursuant to § 225.28(b)(7)(i)-(v) of Regulation Y; engaging as principal in foreign exchange, forward contracts, options, futures, options on futures, swaps, and similar contract, whether traded on exchanges or not, based on any rate, price, financial asset (including gold, silver, platinum, palladium, copper, or any other metal approved by the Board), nonfinancial asset, or group of assets other than bank-ineligible securities, pursuant to § 225.28(b)(8)(ii) of Regulation Y; and engaging in community development activities, pursuant to § 225.28(b)(12) of Regulation Y. In addition, First Union Corporation requests Board approval to acquire up to 19.9 percent of the voting shares of the EVEREN Capital Corporation, Chicago, Illinois, under certain circumstances.

Board of Governors of the Federal Reserve System, July 12, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-18128 Filed 7-15-99; 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; Correction

This notice corrects a notice (FR Doc. 99-17526) published on pages 37535 and 37536 of the issue for Monday, July 12, 1999.

Under the Federal Reserve Bank of San Francisco heading, the entry for Wells Fargo & Company, San Francisco, California, Norwest Mortgage, Inc., Des Moines, Iowa, and Southwest Partners, Des Moines, Iowa, is revised to read as follows:

A. Federal Reserve Bank of San Francisco (Maria Villanueva, Manager of Analytical Support, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Wells Fargo & Company*, San Francisco, California; Norwest Mortgage, Inc., Des Moines, Iowa; and Southwest Partners, Des Moines, Iowa; to engage *de novo* through their subsidiary, Gold Coast Mortgage, San Diego, California, in a joint venture with Werner & Simmons Real Estate, Inc., San Diego, California, and RAS Financial Services, Inc., Palos Verdes Estates, California, in making, acquiring, brokering and servicing loans or other extensions of credit, including