

North Pearl Street, Dallas, Texas 75201-2272:

1. *Century Bancshares, Inc.*, New Boston, Texas; to acquire 100 percent of the voting shares of First State Bank of Gurdon, Gurdon, Arkansas. The name of the bank will be changed to Century Bank—Arkansas, and the charter will be relocated to Texarkana, Arkansas, where it will be operated as a full service bank in that community.

Board of Governors of the Federal Reserve System, June 8, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-14932 Filed 6-13-00; 8:45 am]

BILLING CODE 6210-01-P

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. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

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 28, 2000.

A. Federal Reserve Bank of Chicago (Phillip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *First Merchants Corporation*, Muncie, Indiana; to engage *de novo* in the permissible nonbank activity of reinsuring credit insurance, through its

subsidiary, First Merchants Reinsurance Co., Ltd., Muncie, Indiana, pursuant to § 225.28(b)(11) of Regulation Y.

Board of Governors of the Federal Reserve System, June 8, 2000.

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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 29, 2000.

A. Federal Reserve Bank of Boston (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *The Royal Bank of Scotland Group plc*; Edinburgh, Scotland; to retain NatWest Group Holdings Corporation, New York, New York, and thereby indirectly retain shares of Cybuy LLC, New York, New York, and thereby engage in financial data processing activities, pursuant to § 225.28(b)(14) of Regulation Y; Identrus, LCC, New York, New York, a joint venture among several commercial banks and foreign banking organizations, and thereby engage in

digital certification and data processing and data transmission activities in a manner, pursuant to § 225.28(b)(14) of Regulation Y; Greenwich Capital Holdings, Inc., Greenwich Connecticut, and thereby engage in nonbanking activities through the following subsidiaries: Greenwich Capital Markets, Inc., Greenwich, Connecticut (GCM), a Section 20 company, registered as a broker dealer and futures commission merchant, pursuant to § 225.28(b)(7)(iv) of Regulation Y. GCM has "Tier I" authority (see National Westminster Bank, PLC, 82 Fed. Res. Bull. 1044 (1996)), and in 1999, GCM received authority to exercise limited "Tier II" powers by underwriting and dealing to a limited extent in all types of debt securities (see J.P. Morgan & Co., Inc., 75, Fed. Res. Bull. 192 (1989)). In addition to underwriting and dealing in bank-ineligible securities, GCM underwrites and deals in "bank eligible" securities, pursuant to § 225.28(b)(8)(i) of Regulation Y. GCM also engages in lending activities, pursuant to § 225.28(b)(1) of Regulation Y; commercial real estate equity financing activities permitted by § 225.28(b)(2)(ii) of Regulation Y; financial and investment advisory activities, pursuant to § 225.28(b)(6) of Regulation Y; private placement, riskless principal and securities brokerage activities, and other transactional services, pursuant to § 225.28(b)(7) of Regulation Y; and trading foreign exchange, interest rate and currency swaps, and precious metals (and related derivative instruments), pursuant to § 225.28(b)(8) of Regulation Y; Greenwich Capital Acceptance, Inc., Greenwich, Connecticut, and thereby engage in lending and related activities, pursuant to § 225.28(b)(1) of Regulation Y; Greenwich Capital Financial Products, Inc., Greenwich, Connecticut, and engage in lending and related activities, pursuant to §§ 225.28(b)(1) and (b)(2) of Regulation Y, leasing activities, pursuant to § 225.28(b)(3) of Regulation Y, and financial and investment advisory activities, pursuant to § 225.28(b)(6) of Regulation Y; Financial Asset Securities Corp., Greenwich, Connecticut, a limited purpose finance company, and engage in lending activities, pursuant to § 225.28(b)(1) of Regulation Y; Greenwich Capital Derivatives, Inc., Greenwich, Connecticut, and engage in investment advisory activities, pursuant to § 225.28(b)(6)(iv) and other transactional services, pursuant to § 225.28(b)(7)(v) of Regulation Y, and in derivatives activities, pursuant to