

Management (NC), Inc., and TFB Management (RE), Inc., all of Wilmington, Delaware, and thereby engage in lending and lending-related activities; and Hampton Oaks, LLP., Tucker, Georgia, and thereby engage in community development activities, pursuant to §§ 225.28(b)(1); 225.28(b)(2)(ii); 225.28(b)(2)(iv); 225.28(b)(4)(ii); 225.28(b)(7)(i), and 225.28(b)(12)(i) of Regulation Y.

Comments on this application must be received by May 24, 2002.

Board of Governors of the Federal Reserve System, May 3, 2002.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 02-11484 Filed 5-7-02; 8:45 am]

BILLING CODE 6210-01-S

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 May 30, 2002.

A. Federal Reserve Bank of St. Louis
(Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166-2034:

1. *South Central Bancshares, Inc.*, Russellville, Kentucky; to acquire

Citizens Corporation, Franklin, Tennessee, and thereby engage in making, acquiring, brokering, or servicing loans or other extensions of credit, and Citizens and Peoples Insurance, Inc., Grant, Alabama, and thereby engage in general insurance agency services in a town of less than 5,000 in population, pursuant to §§ 225.28 (b)(1), (b)(4), and (b)(11)(iii)(A) of Regulation Y.

Board of Governors of the Federal Reserve System, May 3, 2002.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 02-11485 Filed 5-7-02; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. 021 0067]

Solvay S.A.; 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 on or before June 3, 2002.

ADDRESSES: Comments filed in paper form should be directed to: FTC/Office of the Secretary, Room 159-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580. Comments filed in electronic form should be directed to: consentagreement@ftc.gov, as prescribed below.

FOR FURTHER INFORMATION CONTACT:

Richard Liebeskind, Bureau of Competition, 600 Pennsylvania Avenue, NW., Washington, DC 20580, (202) 326-2441.

SUPPLEMENTARY INFORMATION: Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46(f), 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 thirty (30)

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 2, 2002), on the World Wide Web, at "<http://www.ftc.gov/os/2002/05/index.htm>." A paper copy can be obtained from the FTC Public Reference Room, Room 130-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-2222.

Public comments are invited, and may be filed with the Commission in either paper or electronic form. Comments filed in paper form should be directed to: FTC/Office of the Secretary, Room 159-H, 600 Pennsylvania Avenue, NW., Washington, DC 20580. If a comment contains nonpublic information, it must be filed in paper form, and the first page of the document must be clearly labeled "confidential." Comments that do not contain any nonpublic information may instead be filed in electronic form (in ASCII format, WordPerfect, or Microsoft Word) as part of or as an attachment to email messages directed to the following email box: consentagreement@ftc.gov. Such comments 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 To Aid Public Comment

The Federal Trade Commission ("Commission") has accepted, subject to final approval, an Agreement Containing Consent Orders ("Consent Agreement") from Solvay S.A. ("Solvay" or the "Respondent"). The Consent Agreement is intended to resolve anticompetitive effects stemming from Solvay's proposed acquisition of Ausimont S.p.A. ("Ausimont") from Italenergia S.p.A. The Consent Agreement includes a proposed Decision and Order (the "Order") which would require Respondent to divest Solvay's U.S. polyvinylidene fluoride ("PVDF") operations (the "Solvay Fluoropolymers Business"), including its Decatur, Alabama plant and its interest in the Alventina LLC joint venture, which manufacturers the main raw material for PVDF. The Consent Agreement also includes an Order to Hold Separate and Maintain Assets which requires Respondents to preserve the Solvay Fluoropolymers Business as a viable, competitive, and ongoing operation until the divestiture is achieved.