

incurred by PANYNJ in defending the AMP action.

Karen V. Gregory,
Assistant Secretary.

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BILLING CODE 6730-01-P

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 (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. 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 each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than September 14, 2007.

A. Federal Reserve Bank of Atlanta (David Tatum, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30309:

1. *Anderen Financial of Tampa Bay, Inc.*, Clearwater, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of Anderen Bank of Tampa Bay, Palm Harbor, Florida (in organization).

2. *Banco Popular Espanol, S.A.*, Madrid, Spain; to become a bank holding company by acquiring 100

percent of the voting shares of TotalBank, Miami, Florida.

B. Federal Reserve Bank of Chicago (Burl Thornton, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *SB Bancorp, Inc.*, DeForest, Wisconsin; to become a bank holding company by acquiring 100 percent of the voting shares of Settlers Bank, DeForest, Wisconsin (in organization).

C. Federal Reserve Bank of St. Louis (Glenda Wilson, Community Affairs Officer) 411 Locust Street, St. Louis, Missouri 63166-2034:

1. *M & P Community Bancshares, Inc. 401(k) Employee Stock Ownership Plan*, Newport, Arkansas; to acquire additional voting shares, not to exceed 32 percent of the total voting shares of M & P Community Bancshares, Inc., and thereby indirectly acquire additional voting shares of Merchants & Planters Bank, both of Newport, Arkansas, and Greers Ferry Lake State Bank, Heber Springs, Arkansas.

D. Federal Reserve Bank of San Francisco (Tracy Basinger, Director, Regional and Community Bank Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Franklin Resources, Inc.*, San Mateo, California; to acquire 5.31 percent of the voting shares of Chemical Financial Corporation, and thereby indirectly acquire voting shares of Chemical Bank, both of Midland, Michigan.

Board of Governors of the Federal Reserve System, August 15, 2007.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. E7-16295 Filed 8-17-07; 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. 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 September 4, 2007.

A. Federal Reserve Bank of New York (Anne MacEwen, Bank Applications Officer) 33 Liberty Street, New York, New York 10045-0001:

1. *Banco Latinoamericano de Exportaciones S.A.*, Panama City, Republic of Panama; to engage *de novo* through its subsidiary, Bladex Asset Management, New York, New York, in serving as investment adviser, including sponsoring, organizing and managing a closed-end investment company, pursuant to section 225.28(b)(6)(i); furnishing general economic information and advice, general economic statistical forecasting services, and industry studies, pursuant to section 225.28(b)(6)(ii); providing advice in connection with mergers, acquisitions, divestitures, investments, joint ventures, leveraged buyouts, recapitalizations, capital structurings, financing transactions and similar transactions, and conducting financial feasibility studies, pursuant to section 225.28(b)(6)(iii); providing information, statistical forecasting, and advice with respect to any transaction in foreign exchange, swaps, and similar transactions, commodities, and any forward contract, option, future, option on a future, and similar instruments, pursuant to section 225.28(b)(6)(iv); providing educational courses, and instructional materials to consumers on individual financial management matters, pursuant to section 225.28(b)(6)(v); and providing tax-planning and tax-preparation services to any person, pursuant to section 225.28(b)(6)(vi), all of Regulation Y. In addition, Applicant also has applied to engage in providing administrative services to mutual funds, including, but not limited to, recordkeeping, providing legal and regulatory advice, developing compliance procedures, preparing reports and tax returns, and coordinating with the funds' other advisers and service providers. See