

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 March 25, 2002.

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

1. *South Coastal Holdings MHC, Inc.*, Rockland, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of South Coastal Bank, Rockland, Massachusetts.

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

1. *HomeTown Financial Services, Inc.*, Longview, Washington; to become a bank holding company by acquiring 100 percent of the voting shares of HomeTown National Bank, Longview, Washington.

Board of Governors of the Federal Reserve System, February 20, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-4493 Filed 2-25-02; 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 March 12, 2002.

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

1. *Allegiant Bancorp, Inc.*, Saint Louis, Missouri; to acquire Community Development Corporation, St. Louis, Missouri, and thereby to engage *de novo* in community development activities, pursuant to section 225.28(b)(12)(i) of Regulation Y.

Board of Governors of the Federal Reserve System, February 20, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-4492 Filed 2-25-02; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, March 14, 2002. The meeting, which will be open to public observation, will take place at the Federal Reserve Board's offices in Washington, D.C., in Dining Room E on the Terrace level of the Martin Building. The meeting will begin at 9:00 a.m. and is expected to conclude at 1:00 p.m. The Martin Building is located on C Street, Northwest, between 20th and 21st Streets.

The Council's function is to advise the Board on the exercise of the Board's responsibilities under the various consumer financial services, and on other matters on which the Board seeks its advice. Time permitting, the Council will discuss the following topics:

Home Mortgage Disclosure Act -

Discussion of issues related to recent amendments to Regulation C, which implements the Home Mortgage Disclosure Act.

Equal Credit Opportunity Act -

Discussion of issues raised by proposed rules in the review of Regulation B, which implements the Equal Credit Opportunity Act.

Community Reinvestment Act -

Discussion of issues identified in connection with the current review of Regulation BB, which implements the Community Reinvestment Act.

Committee Reports - Council committees will report on their work.

Other matters initiated by Council members also may be discussed.

Persons wishing to submit views to the Council on any of the above topics may do so by sending written statements to Ann Bistay, Secretary of the Consumer Advisory Council, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Information about this meeting may be obtained from Ms. Bistay, 202-452-6470.

Board of Governors of the Federal Reserve System, February 20, 2002.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 02-4490 Filed 2-25-02; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Sunshine Meeting Notice

Agency Holding the Meeting: Board of Governors of the Federal Reserve System

TIME AND DATE: 11:00 a.m., Monday, March 4, 2002.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW., Washington, DC 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 items carried forward from a previously announced meeting.

FOR MORE INFORMATION PLEASE CONTACT: Michelle A. Smith, Assistant to the Board; 202-452-2955.

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.

Dated: February 22, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-4641 Filed 2-22-02 2:15 pm]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

[Docket No. R-1098]

Pro Forma Financial Statements for Federal Reserve Priced Services

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

SUMMARY: After considering comments received in response to its requests for comment on a proposal to discontinue the quarterly publication of interim pro forma financial statements for Federal Reserve priced services in March 2001, the Board has determined that the priced-services pro forma financial statements will only be produced annually.

EFFECTIVE DATE: February 19, 2002.

FOR FURTHER INFORMATION CONTACT: For questions regarding the priced-services pro forma financial statements contact Gregory L. Evans, Manager (202/452-3945); or Elizabeth Miyagi, Financial Analyst (202/452-2222), Division of Reserve Bank Operations and Payment Systems. For users of Telecommunication Device for the Deaf (TDD) only, please contact 202/263-4869.

SUPPLEMENTARY INFORMATION: The Board has published pro forma financial statements for Federal Reserve priced services (pro formas) quarterly and annually since 1984. Essentially, the purpose of the pro formas is to provide information to the public regarding the financial results of Reserve Bank priced services activities and to allow the public to assess Federal Reserve compliance with the Monetary Control Act (MCA).

The MCA requires the Federal Reserve to set fees for priced services to recover total costs over the long run. The Federal Reserve reviews cost recovery over a ten-year period to assess compliance with the MCA requirement. The Board believes that the ten-year historical recovery rate, together with the annual pro formas published in the Board's Annual Report and the additional cost-recovery information included in the annual repricing **Federal Register** notice, provides the relevant information to enable Congress and the public to evaluate the Federal Reserve's performance under MCA. The Board believes the information in the quarterly pro formas is of little value to parties interested in priced-services financial results because it does not provide a relevant long-term cost-recovery assessment. Given the staff resources required to produce, document, and review the pro formas, the Board believes the cost of producing quarterly pro formas exceeds the benefit.

The Board requested public comment on discontinuing quarterly pro formas in March 2001 (66 FR 16945, March 28, 2001). The Board received only two comments on the proposal to discontinue publication of the quarterly pro formas, both disagreeing with the Board's recommendation. The comment letters, one from the National Clearinghouse Association (NCHA) and one from the Electronic Check Clearing House Organization (ECCHO) were essentially identical and indicated that the quarterly pro formas were the only source of current information that could provide early warning of trends and developments for Federal Reserve priced services specifically and for payments more generally. The commenters believed that such information is particularly important in the current environment of rapid changes in the payment system. The commenters also expressed surprise with the proposal to provide less information to the public given a recent GAO report on potential conflicts of interest, which concluded that the System should provide more information to the payments industry about its services and product enhancements.

Although these comments clearly expressed a desire for the continuation of the quarterly pro formas, they were not responsive with regard to identifying which elements of the current pro formas provide the most relevant information. The Board continues to believe that the information provided in the quarterly pro formas is of little value to parties

interested in the Federal Reserve's priced-services financial results when compared with the costs to produce them. Quarterly pro formas present data for priced services activities at an aggregate level and do not provide information such as volume trends that the commenters had indicated in their comment letters. The Board recently, however, started providing more useful quarterly payment system information including volume trends on the Board's public website. This information is more relevant to the public and the payment system industry.

Because of the limited interest expressed in retaining the quarterly pro formas, the availability of more relevant information on the Board's website, and the Board's continued belief that quarterly pro formas do not provide sufficient useful information to warrant the preparation costs, the Board is changing the publication frequency of pro formas to annually.

By order of the Board of Governors of the Federal Reserve System, February 20, 2002.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 02-4489 Filed 2-25-02; 8:45 am]

BILLING CODE 6210-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Request for Applications for the National Community Centers of Excellence in Women's Health Program

AGENCY: Office of the Secretary, Office of Public Health and Science, Office on Women's Health, HHS.

ACTION: Notice.

Authority: This program is authorized by 42 U.S.C. 300u-2(a)(1), 300u-3, and 300u-6(e).

Purpose

To provide recognition and funding to community-based programs that unite promising approaches in women's health through the integration of the following six components: (1) Comprehensive health service delivery; (2) training for lay and professional health providers; (3) community-based research; (4) public education and outreach; (5) leadership development for women as health care consumers and providers; and (6) technical assistance to ensure the replication of promising models and strategies that coordinate and integrate women's health activities at the community level and improve health outcomes for