

proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated for the application or the offices of the Board of Governors not later than December 12, 1995.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Premier Financial Services, Inc.*, Freeport, Illinois; to acquire Premier Insurance Services, Inc., Warren, Illinois, and thereby engage in general insurance agency activities, pursuant to § 225.25(b)(8)(iii) of the Board's Regulation Y. The sale of insurance will be limited to villages of less than 5,000 persons in which the bank holding company or its subsidiaries have lending offices, these include: Warren, Stockton, Mt. Carroll and Polo, all in Illinois.

B. Federal Reserve Bank of Cleveland (John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *Colonial Banc Corp.*, Eaton, Ohio; to acquire Financial Services, Inc., Eaton, Ohio, and thereby engage in the business of real estate appraising, pursuant to § 225.25(b)(13) of the Board's Regulation Y. This activity will be conducted throughout the State of Ohio.

Board of Governors of the Federal Reserve System, November 21, 1995.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

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### UJB Financial Corp, et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding

Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than December 22, 1995.

A. Federal Reserve Bank of New York (William L. Rutledge, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *UJB Financial Corp.*, Princeton, New Jersey; to merge with The Summit Bancorporation, Chatham, New Jersey, and thereby indirectly acquire Summit Bank, Chatham, New Jersey.

B. Federal Reserve Bank of Cleveland (John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *Community First Bancorp, Inc.*, Reynoldsville, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of The First National Bank of Reynoldsville, Reynoldsville, Pennsylvania.

C. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *FNB Financial Corporation*, Three Rivers, Michigan; to become a bank holding company by acquiring 100 percent of the voting shares of The First National Bank of Three Rivers, Three Rivers, Michigan.

D. Federal Reserve Bank of San Francisco (Kenneth R. Binning, Director, Bank Holding Company) 101 Market Street, San Francisco, California 94105:

1. *Wells Fargo & Company* San Francisco, California; to acquire at least 50.1 percent of the voting shares of First Interstate Bancorp, Los Angeles, California, and thereby indirectly

acquire First Interstate Bank of Alaska, N.A., Anchorage, Alaska; First Interstate Bank of Arizona, N.A., Phoenix, Arizona; First Interstate Bank of California, Los Angeles, California; First Interstate Bank of Denver, N.A., Denver, Colorado; First Interstate Bank of Englewood, N.A., Englewood, Colorado; First Interstate Bank of Idaho, N.A., Boise, Idaho; First Interstate Bank of Montana, N.A., Kalispell, Montana; First Interstate Bank of Nevada, N.A., Las Vegas, Nevada; First Interstate Bank of New Mexico, N.A., Santa Fe, New Mexico; First Interstate Bank of Oregon, N.A., Portland, Oregon; First Interstate Bank of Texas, N.A., Houston, Texas; First Interstate Bank of Utah, N.A., Salt Lake City, Utah; First Interstate Bank of Washington, N.A., Seattle, Washington; First Interstate Bank of Wyoming, N.A., Casper, Wyoming; First Interstate Bank, Ltd., Los Angeles, California; and First Interstate Central Bank, Calabasas, California.

Board of Governors of the Federal Reserve System, November 21, 1995.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

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### GENERAL ACCOUNTING OFFICE

#### Federal Accounting Standards Advisory Board

AGENCY: General Accounting Office.

ACTION: Notice of public hearing.

SUMMARY: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463), as amended, notice is hereby given that a public hearing of the Federal Accounting Standards Advisory Board will be held on Tuesday, December 5, 1995 from 9:00 a.m. to 4:00 p.m. in room 4N30 of the General Accounting Office, 441 G St. NW., Washington, D.C. The purpose of the hearing is to hear testimony from interested parties on the Supplementary Stewardship Reporting exposure draft, issued in August 1995.

Any interested person may attend the hearing as an observer. Board discussions and reviews are open to the public.

#### FOR FURTHER INFORMATION CONTACT:

Ronald S. Young, Executive Staff Director, 750 First St., NE., Room 1001, Washington, D.C. 20002, or call (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. No. 92-463, Section 10(a)(2), 86 Stat. 770, 774, (1972) (current version at 5 U.S.C. app. section 10(a)(2) (1988)); 41 CFR 101-6.1015 (1990).