

Board of Governors of the Federal Reserve System, September 18, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25441 Filed 9-22-98; 8:45 am]

BILLING CODE 6210-01-F

## FEDERAL RESERVE SYSTEM

### Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities; Correction

This notice corrects a notice (FR Doc. 98-24719) published on page 49358 of the issue for Tuesday, September 15, 1998.

Under the Federal Reserve Bank of Boston heading, the entry for State Street Corporation, Boston, Massachusetts, is revised to read as follows:

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

1. *State Street Corporation*, Boston, Massachusetts; to acquire through Bridge Information Systems, Inc., Saint Louis, Missouri, substantially all the assets and certain liabilities of ADP Financial Information Services, Inc., Jersey City, New Jersey, and thereby engage in financial data processing activities, pursuant to § 225.28(b)(14) of Regulation Y.

Comments on this application must be received by September 30, 1998.

Board of Governors of the Federal Reserve System, September 17, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25351 Filed 9-22-98; 8:45 am]

BILLING CODE 6210-01-F

## 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.

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 October 8, 1998.

**A. Federal Reserve Bank of Cleveland** (Paul Kaboth, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *PNC Banc Corp.*, Pittsburg, Pennsylvania; to engage *de novo* through its subsidiary, PNC Capital Markets, Inc., Pittsburgh, Pennsylvania, in underwriting and dealing in all types of debt and equity securities (*See e.g., J.P. Morgan & Co., Inc., The Chase Manhattan Corp., Bankers Trust New York Corp., Citicorp, and Security Pacific Corp.*, 75 Fed. Res. Bull. 192 (1989) (the "1989 Morgan Order"), *aff'd sub nom., Securities Industry Association v. Board of Governors*, 900 F.2d 360 (D.C. Cir. 1990) ("SIA" v. Board); *Canadian Imperial Bank of Commerce, The Royal Bank of Canada, Barcalys PLC, and Barclays Bank PLC*, 76 Fed. Res. Bull. 158 (1990), 80 Fed. Res. Bull. 1104 (1990)) and certain incidental activities permissible for nonbank subsidiaries of bank holding companies, pursuant to § 225.25(a)(2) of Regulation Y.

Board of Governors of the Federal Reserve System, September 18, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25442 Filed 9-22-98; 8:45 am]

BILLING CODE 6210-01-F

## FEDERAL RESERVE SYSTEM

### Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, October 22. 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 Rooms E and F of the Martin Building (Terrace level). The meeting will begin at 9:00 a.m. and is expected to continue until 4:00 p.m., with a lunch break from

approximately 1:00 p.m. until 2:15 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 Consumer Credit Protection Act and on other matters on which the Board seeks its advice. Time permitting, the Council will discuss the following topics:

*Community Development Lending on Indian Reservations.* The Community Affairs and Housing Committee will lead a Council discussion on ways to overcome potential barriers to community reinvestment and community development lending on Indian Reservations.

*Debit Cards with Stored-Value Characteristics.* The Depository and Delivery Systems Committee will lead a discussion of possible treatment under Regulation E (Electronic Fund Transfers) of certain debit-card products with stored-value characteristics.

*Community Reinvestment Act.* The Bank Regulations Committee will lead a discussion on several issues related to the implementation of Regulation BB (Community Reinvestment Act), such as the scope of the limited-purpose bank designation, the primacy of the lending test, bank performance under the services and investments tests, and the use of the strategic plan option.

*Credit Scoring.* An ad hoc committee representing the Bank Regulations, Consumer Credit, and Community Affairs and Housing Committees will lead a discussion on issues related to the increased use and possible impact of credit scores on mortgage and small business loan providers and consumers.

*Governor's Report.* Federal Reserve Board Member Edward M. Gramlich will report on recent Board initiatives and issues of concern.

*Members Forum.* Individual Council members will present views on economic conditions present within their industries or local economies.

*Committee Reports.* Council committees will report on their work.

Other matters previously considered by the Council or initiated by Council members also may be discussed.

Persons wishing to submit views to the Council regarding any of the above topics may do so by sending written statements to Deanna Aday-Keller, Secretary, 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. Aday-Keller, 202-452-6470.

Telecommunications Device for the Deaf