adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices'' (12 U.S.C. 1843). Any request for a hearing 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, nonbanking activities will be conducted throughout the United States.

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 June 28, 1996.

A. Federal Reserve Bank of Boston (Robert M. Brady, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. Assabet Valley Bancorp, Hudson, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of Hudson Savings Bank, Hudson, Massachusetts.

2. UFS Bancorp, Whitinsville, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of UniBank for Savings, Whitinsville, Massachusetts.

B. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. HUBCO, Inc., Mahwah, New Jersey; to merge with Hometown Bancorporation, Inc., Darien, Connecticut, and thereby indirectly acquire The Bank of Darien, Darien, Connecticut.

2. Toronto-Dominion Bank, Toronto, Canada, and TD/Oak, Inc., New York, New York; to become bank holding companies by acquiring up to 100 percent of the voting shares of Waterhouse Investor Services, Inc., New York, New York, and thereby indirectly acquire Waterhouse National Bank, White Plains, New York.

In addition, Toronto-Dominion Bank, Toronto, Canada, also has applied to acquire up to 6.9 percent of the voting shares of Waterhouse Investor Services, Inc., New York, New York, and thereby indirectly acquire Waterhouse National Bank, White Plains, New York.

In connection with this application, Applicants also have applied to acquire Waterhouse Securities New York, Inc., and thereby indirectly acquire Washington Discount Brokerage Corp., both of New York, and thereby engage in securities brokerage services restricted to buying and selling securities solely as agent for the account of customers, pursuant to § 225.25(b)(15)(i) of the Board's Regulation Y; in providing execution, clearing and other services incidental to brokerage, for affiliates and for third-parties, pursuant to § 225.25(b)(15)(i) of the Board's Regulation Y; in the purchase and sale of securities on the order of customers as riskless principal, pursuant to authority granted in previous Board Orders (*Bankers Trust New York Corp.*, 75 Fed. Res. Bull. 829); and in software development activities incidental to its securities brokerage business, pursuant to §§ 225.25(b)(7)&(15) of the Board's Regulation Y, through the acquisition of a 50 percent interest in a joint venture, Marketware International, Inc.

C. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. Fidelity National Corporation, Decatur, Georgia; to acquire 100 percent of the voting shares of Friendship Community Bank, Ocala, Florida.

D. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. Citizens Holding Corporation ESOP, Keenesburg, Colorado; to acquire up to 35 percent of the voting shares of Citizens State Bank, Keenesburg, Colorado.

E. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. Oakwood Bancshares, Inc., Roanoke, Texas; to become a bank holding company by acquiring 100 percent of the voting shares of Oakwood Nevada Financial Corporation, Reno, Nevada, and thereby indirectly acquire Oakwood National Bank, Westlake, Texas, a *de novo* bank.

In connection with this application, Oakwood Nevada Financial Corporation, Reno, Nevada, also has applied to become a bank holding company by acquiring 100 percent of the voting shares of Oakwood National Bank, Westlake, Texas a *de novo* bank.

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

1. Frontier Financial Corporation, Everett, Washington; to acquire 9.9 percent of the voting shares of Washington Banking Company, Oak Harbor, Washington (formerly known as Western Washington Bancorp.), and thereby indirectly acquire Whidbey Island Bank, Coupeville, Washington.

Board of Governors of the Federal Reserve System, May 30, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–14029 Filed 6–4–96; 8:45 am]

BILLING CODE 6210–01–F

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. 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 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, including whether the acquisition of the nonbanking company 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'' (12 U.S.C. 1843). Any request for a hearing 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, nonbanking activities will be conducted throughout the United States.

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 July 1, 1996.

A. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. Appalachian Bancshares, Inc., Ellijay, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of Gilmer County Bank, Ellijay, Georgia.

B. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. Platte Valley Banc, Inc., Scottsbluff, Nebraska; to become a bank holding company by acquiring 100 percent of the voting shares of Platte Valley National Bank, Scottsbluff, Nebraska, a *de novo* bank.

Board of Governors of the Federal Reserve System, May 31, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–14152 Filed 6–4–96; 8:45 am]

BILLING CODE 6210–01–F

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 that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.25 of Regulation Y (12 CFR 225.25) 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. Once the notice 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 on the question whether the proposal complies with the standards of section 4 of the BHC Act, including whether consummation of the 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'' (12 U.S.C. 1843). 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 the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than June 19, 1996.

A. Federal Reserve Bank of Cleveland (R. Chris Moore, Senior Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. BancFirst Ohio Corp., Zanesville, Ohio; to acquire County Savings Bank, Newark, Ohio, and thereby engage in operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

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

1. Southwest Financial Group of Iowa, Inc., Red Oak, Iowa; to engage *de novo* in making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, May 30, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96–14030 Filed 6–4–96; 8:45 am]

BILLING CODE 6210–01–F

Consumer Advisory Council; Notice of Meeting of Consumer Advisory Council

The Consumer Advisory Council will meet on Thursday, June 27. The meeting, which will be open to public observation, will take place in Terrace Room E of the Martin Building. The meeting is expected to begin at 9:00 a.m. and to continue until 4:00 p.m., with a lunch break from 1:00 p.m. until 2:30 p.m. The Martin Building is located on C Street, Northwest, between 20th and 21st Streets in Washington, D.C.

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:

Home Equity Lines of Credit. Discussion led by the Consumer Credit Committee on the Board's upcoming report to Congress on whether the Truth in Lending Act cost disclosure and other rules for home equity lines of credit provide adequate consumer protections. The Board's report may include suggestions for legislative revisions.

Community Reinvestment Act Reform. Discussion led by the Bank Regulation Committee on the results of the small bank examinations conducted since the implementation of revised CRA regulations.

Interim Report on Streamlining Mortgage Loan Closing Process. Discussion led by the Community Affairs and Housing Committee on its efforts, jointly with the Consumer Credit Committee, to identify and recommend areas to streamline the mortgage closing paperwork process.

Regulatory Coverage for Stored-Value Cards and Electronic Banking. Discussion led by the Depository and Delivery Systems Committee on the proposal by the Federal Reserve Board to exempt many types of stored-value cards from consumer protections included in Regulation E.

Governor's Report. Report by Federal Reserve Board Member Lawrence B. Lindsey on economic conditions, recent Board initiatives, and issues of concern, with an opportunity for questions from Council members.

Members Forum. Presentation of individual Council members' views on the economic conditions present within their industries or local economies.

Committee Reports. Reports from Council committees on their work for 1996.

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

Persons wishing to submit to the Council their views 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. Comments must be of a quality suitable for reproduction.

Information with regard to this meeting may be obtained from Ms. Aday-Keller, 202-452-6470. Telecommunications Device for the Deaf (TDD) users may contact Dorothea Thompson, 202-452-3544.

Board of Governors of the Federal Reserve System, May 30, 1996.

William W. Wiles,

Secretary of the Board

[FR Doc. 96–14052 Filed 6–4–96; 8:45 am]

BILLING CODE 6210–01–F