

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 August 25, 1998.

A. Federal Reserve Bank of Chicago
(Philip Jackson, Applications Officer)
230 South LaSalle Street, Chicago,
Illinois 60690-1413:

1. *Wintrust Financial Corporation*, Lake Forest, Illinois; to engage *de novo* through its subsidiary, Wintrust Asset Management Company, National Association, Lake Forest, Illinois, in trust company activities, pursuant § 225.28(b)(5) of Regulation Y.

Board of Governors of the Federal Reserve System, August 5, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-21367 Filed 8-7-98; 8:45 am]

BILLING CODE 6210-01-F

GENERAL ACCOUNTING OFFICE

[GAO/GAGAS-ED-2]

Government Auditing Standards: Auditor Communication

AGENCY: General Accounting Office.

ACTION: Notice of availability of documents.

SUMMARY: The U.S. General Accounting Office (GAO), on the recommendation of the Advisory Council on Government Auditing Standards, has issued an exposure draft of a proposed revision to Government Auditing Standards (GAGAS) titled *Government Auditing Standards: Auditor Communication*, (GAO/GAGAS-ED-2) and is seeking public comment. The proposed revision would (1) add a new field work standard for financial statement audits on auditor communication and, (2) revise the reporting standard for reporting on compliance with laws and regulations and on internal control over financial reporting. The revision will be effective for financial audits of periods ending on or after September 15, 1999.

DATES: Comments are accepted through September 30, 1998.

ADDRESSES: A copy of the exposure draft can be obtained on the Internet on GAO's Home Page (www.gao.gov) in the Special Publications section. Additional copies of these proposed standards can be obtained from the U.S. General Accounting Office, Room 1100, 700 4th Street, NW., Washington, DC 20548, by calling 202-512-6000, or via FAX 202-512-6061. Comments should be both in writing and on diskette (in ASCII format), addressed to Robert W. Gramling, Director, Corporate Audits and Standards, Accounting and Information Management Division, U.S. General Accounting Office, 441 G Street NW., Room 5089, Washington, DC 20548.

FOR FURTHER INFORMATION CONTACT: Robert W. Gramling, 202-512-9406.

SUPPLEMENTARY INFORMATION: In February 1997, the Advisory Council on Government Auditing Standards endorsed a revised approach of issuing individual standards issue-by-issue as the Council reaches consensus on a particular issue, with periodic codification of the standards. This revised approach was adopted to provide more timely revision of the standards for emerging audit issues. However, the practice of seeking public comments on all draft revisions will continue under the new approach.

The American Institute of Certified Public Accountants (AICPA), in issuing Statements on Auditing Standards (SAS) No. 61, *Communication With Audit Committees*, and SAS No. 83, *Establishing an Understanding With the Client*, set requirements for auditors to establish an understanding with the client regarding the services to be performed and to determine that certain matters related to the conduct of an audit under generally accepted auditing standards are communicated to those

who are responsible for overseeing the financial reporting process. This exposure draft requires specific communication with the auditee, including the audit committee if applicable or other equivalent group, regarding the scope of compliance and internal control work to be performed under government auditing standards. The exposure draft also proposes strengthening the linkage of the auditor's report on the financial statements with the auditor's reports on compliance with laws and regulations and internal control over financial reporting when these reports are issued separately. This exposure draft should reduce the risk that either the auditor or auditee may misinterpret the needs or expectations of the other party and should improve the usefulness of the auditor's reports required under government auditing standards. In addition, this exposure draft moves a reporting standard on auditor communication, with some modification, to a field work standard, as communication on the scope of work to be performed on an audit is viewed more appropriately as a field work standard. This exposure draft also amends the reporting standard on reporting on compliance with laws and regulations and internal control over financial reporting, as well as presents conforming changes to GAGAS field work standards for financial statement audits to recognize the effect of SAS No. 78 on GAGAS for internal control, the effect of SAS No. 82 on GAGAS for consideration of fraud, and the effect of OMB Circular A-133 on GAGAS for audits of state and local governments and nonprofit organizations.

The Council will consider the comments in making recommendations to the Comptroller General of the United States in finalizing revisions to the standards. Publication of the final standard will be announced in the **Federal Register**.

Jeffrey C. Steinhoff,

*Director of Planning and Reporting,
Accounting and Information Management
Division.*

[FR Doc. 98-21359 Filed 8-7-98; 8:45 am]

BILLING CODE 1610-02-P

GENERAL ACCOUNTING OFFICE

[GAO/GAGAS-ED-3]

Government Auditing Standards: Auditor Communication

AGENCY: General Accounting Office.

ACTION: Notice of availability of documents.

SUMMARY: The U.S. General Accounting Office (GAO), on the recommendation of the Advisory Council on Government Auditing Standards, has issued an exposure draft of a proposed revision to Government Auditing Standards (GAGAS) titled Government Auditing Standards: Additional Documentation Requirements When Assessing Control Risk at Maximum for Computer-Related Controls (GAO/GAGAS-ED-3) and is seeking public comment. The proposed revision would add a new field work standard for financial statement audits prescribing additional documentation requirements for (1) the assessment of control risk at maximum for assertions significantly dependent on computer applications and (2) the basis for concluding that resulting audit procedures are designed to effectively achieve audit objectives and appropriately limit audit risk. The revision will be effective for financial statement audits of periods ending on or after September 15, 1999.

DATES: Comments are accepted through September 30, 1998.

ADDRESSES: A copy of the exposure draft can be obtained on the Internet on GAO's Home Page (www.gao.gov) in the Special Publications section. Additional copies of these proposed standards can be obtained from the U.S. General Accounting Office, Room 1100, 700 4th Street, NW., Washington, DC 20548, by calling 202-512-6000, or via FAX 202-512-6061. Comments should be both in writing and on diskette (in ASCII format), addressed to Robert W. Gramling, Director, Corporate Audits and Standards, Accounting and Information Management Division, U.S. General Accounting Office, 441 G Street NW., Room 5089, Washington, DC 20548.

FOR FURTHER INFORMATION CONTACT: Robert W. Gramling, 202-512-9406.

SUPPLEMENTARY INFORMATION: In February 1997, the Advisory Council on Government Auditing Standards endorsed a revised approach of issuing individual standards issue-by-issue as the Council reaches consensus on a particular issue, with periodic codification of the standards. This revised approach was adopted to provide more timely revision of the standards for emerging audit issues. The approach will continue the practice of seeking public comments on all draft revisions.

The American Institute of Certified Public Accountants (AICPA), in issuing Statement on Auditing Standards (SAS) No. 78, Consideration of Internal Control in a Financial Statement Audit: An Amendment to Statement on

Auditing Standards No. 55, requires auditors to document their basis for conclusions when control risk is assessed below maximum. However, SAS No. 78 does not impose a similar requirement for assessments of control risk at maximum.

This proposed standard will help ensure that auditors conducting financial statement audits in accordance with Government Auditing Standards carefully consider controls related to assertions which are significantly dependent on computer applications and appropriately limit audit risk related to such assertions. This exposure draft also presents conforming changes to GAGAS field work standards for financial statement audits to recognize, where applicable, the effect of SAS No. 78 on GAGAS for internal control.

The Council will consider the comments in making recommendations to the Comptroller General of the United States in finalizing revisions to the standards. Publication of the final standard will be announced in the **Federal Register**.

Jeffrey C. Steinhoff,

*Director of Planning and Reporting,
Accounting and Information Management.*

[FR Doc. 98-21360 Filed 8-7-98; 8:45 am]

BILLING CODE 1610-02-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

[Program Announcement 98092]

The Epidemiology of Opportunistic Infections in Bone Marrow Transplant Recipients Notice of Availability of Fiscal Year 1998 Funds; Amendment

A notice announcing the availability of fiscal year (FY) 1998 funds for cooperative agreements for the epidemiology of opportunistic infections in bone marrow transplant recipients was published in the **Federal Register** on July 28, 1998, [Vol. 63 FR Number 144]. The notice is amended as follows:

On page 40294, First column, under "Eligible Applicants", the first paragraph, second sentence should read: "Eligible applicants must perform or collect data on >100 new BMTs per year in order to maximize the number of BMT recipients under surveillance, and therefore increase the power of the study." On page 40294, Second column, under "Recipient Activities", paragraph c., second sentence, the second sentence should read: "This should include

methods to determine risk factors and incidence rates of important OIs." On page 40295, First column, under "Capacity (35 Points)", the fourth paragraph should read: "Extent to which the applicant demonstrates it has collected data on the likely important OIs, as well as possible new and emerging OIs such as *Streptococcus Viridans* spp., coagulase-negative *Staphylococcus* spp., etc. On page 40295, Third column, fourth paragraph should read: For program technical assistance contact: Clare A. Dykewicz, M.D., M.P.H., CENTERS FOR DISEASE CONTROL, Mailstop A12, 1600 Clifton Rd. NE, Atlanta, GA 30333, Telephone (404) 639-4932, FAX (404) 639-4664, Email address: cad3@cdc.gov."

All other information and requirements of the notice remain the same.

Dated: August 4, 1998.

John L. Williams,

*Director, Procurement and Grants Office,
Centers for Disease Control and Prevention (CDC).*

[FR Doc. 98-21291 Filed 8-7-98; 8:45 am]

BILLING CODE 4163-18-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Centers for Disease Control and Prevention

The Centers for Disease Control and Prevention (CDC); Meeting

Name: Advisory Committee on Immunization Practices (ACIP) Working Group on Influenza.

Times and Dates: 8 a.m.-5:30 p.m., September 1, 1998; 8 a.m.-12 noon, September 2, 1998.

Place: CDC, Auditorium A, Building 2, 1600 Clifton Road, NE, Atlanta, Georgia 30333.

Status: Open to the public, limited only by the space available.

Purpose: The Committee is charged with advising the Director, CDC, on the appropriate uses of immunizing agents. The Influenza Working Group was formed to assist the Committee in expanding the current ACIP influenza immunization recommendations to include the use of new influenza vaccines and antiviral agents expected to be licensed by the Food and Drug Administration within the next two years.

Matters to be Discussed: The agenda will include presentations on the potential health benefits of vaccinating healthy adults against influenza; economic studies on vaccinating healthy adults against influenza; a study on the vaccination of healthy women; the cost effectiveness of vaccinating healthy adult workers; modeling the economics of vaccinating healthy adults against influenza; comments from the Food and Drug Administration, Council of State and