

for example, where filings involve real property where endangered or threatened species, wetlands or floodplains may be present, where the applicant's proposed activity impacts cultural or historic sites, or where construction is proposed.

E. FDIC Procedure

In reviewing a part 303 filing, the FDIC will determine whether the filing falls within the categorical exclusions established by this statement of policy. If the filing falls within the categorical exclusions, the FDIC will determine whether the proposal involves any extraordinary circumstances that require NEPA analysis. If necessary, the FDIC may request additional information from an applicant to aid in this determination.

1. Environmental Assessment

The FDIC must prepare an EA before approving a filing for (1) deposit insurance for a de novo institution, or (2) establishment of a domestic branch, or relocation of a domestic branch or main office. The applicant must provide sufficient information for the FDIC to determine whether the application may affect the quality of the human environment.

The applicant shall provide information on compliance with local zoning laws and regulations, and effects on traffic patterns (including, for example, adequacy of roads and parking places, increase or decrease of traffic hazards and congestion, and favorable impacts such as potential decrease in pollution or fuel consumption). The FDIC may request additional information, as warranted, on other matters. Based on its evaluation of this information, the FDIC will prepare the EA.

2. Finding of No Significant Impact

If the EA indicates that approval of the filing will not significantly affect the quality of the human environment, the NEPA process will conclude with a FONSI to document the FDIC's determination of no significant effect on the human environment.

3. Environmental Impact Statement

If the EA indicates that approval of the filing may significantly affect the quality of the human environment, the FDIC will prepare an EIS in accordance with the CEQ regulations.

F. Public Involvement

Pursuant to the CEQ regulations, the FDIC will make diligent efforts to involve the public in its NEPA compliance activities. In addition to the

public notice requirements set forth in part 303, the FDIC will apprise the public of the availability of any environmental impact statements it prepares and will provide opportunity for public comment prior to the finalization of those documents.

G. Summary and Conclusion

Most of the filings made by depository institutions pursuant to part 303 will fall within the categorical exclusions established by this Statement of Policy. For those filings not falling within the categorical exclusions, or involving extraordinary circumstances, the FDIC will analyze relevant information with respect to environmental factors and incorporate it into the FDIC's environmental assessment. Filings that require the FDIC's preparation of an environmental impact statement are expected to be extremely rare. When those instances arise, the FDIC will comply with the requirements of the CEQ regulations regarding the preparation and processing of environmental impact statements.

H. Information Requests

Inquiries regarding specific filings and requests for documents and information should be directed to the appropriate regional director of the FDIC's Division of Supervision.

By order of the Board of Directors.

Dated at Washington, DC, this 27th day of October, 1998.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 98-30367 Filed 11-12-98; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL RESERVE SYSTEM

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. 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. 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 December 7, 1998.

A. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. Alabama National Bancorporation, Birmingham, Alabama; to acquire 100 percent of the voting shares of Community Bank of Naples, N.A., Naples, Florida.

B. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. Port William Bancshares, Inc., Carrollton, Kentucky; to become a bank holding company by acquiring 100 percent of the voting shares of The First National Bank of Carrollton, Carrollton, Kentucky.

C. Federal Reserve Bank of Dallas (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. Bryan Family Management Trust, and Bryan Heritage Limited Partnership, both of Bryan, Texas, to acquire The First National Bank of Bryan, Bryan, Texas.

2. Diboll State Bancshares, Inc., Diboll, Texas; to merge with First Bancorporation of Cleveland, Inc., Cleveland, Texas, and thereby indirectly acquire First Cleveland Delaware Financial Corporation, Dover, Delaware, and First Bank & Trust, Cleveland, Texas.

3. Sulphur Springs Bancshares, Sulphur Springs, Texas; Sulphur Springs Delaware Financial Corporation, Dover, Delaware; and The City National Bank of Sulphur Springs, Sulphur Springs, Texas; to acquire 100 percent of the voting shares of First National Bank, Sulphur Springs, Texas.

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

1. *Eggemeyer Advisory Corp., Castle Creek Capital, LLC, Castle Creek Capital Partners Fund-I, LP*, all of Rancho Santa Fe, California; to acquire more than 5 percent of the voting shares of PNB Financial Group, Newport Beach, California, and thereby indirectly acquire Pacific National Bank, Newport Beach, California.

2. *Western Bancorp*, Newport Beach, California; to acquire 100 percent of the voting shares of PNB Financial Group, Newport Beach, California, and thereby indirectly acquire Pacific National Bank, Newport Beach, California.

Board of Governors of the Federal Reserve System, November 9, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-30439 Filed 11-12-98; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 10:00 a.m., Thursday, November 19, 1998.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 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 matters carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202-452-3204.

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: November 10, 1998.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 98-30612 Filed 11-10-98; 3:53 pm]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Policy Concerning Disclosures of Nonmerger Competition and Consumer Protection Investigations

AGENCY: Federal Trade Commission.

ACTION: Notice of revised policy.

SUMMARY: The Federal Trade Commission is revising its policy concerning disclosure of investigations. The Commission's policy, subject to specified exceptions, is to conduct its investigations on a nonpublic basis. The revised policy permits limited disclosures about nonmerger investigations where: A target has publicly disclosed the relevant information in either a press release or a filing with a government agency; or the investigation or the practice has received substantial publicity and the disclosure does not identify a target that has not already disclosed its own identity. Inquiries seeking disclosure under this authority should be addressed to the Commission's Office of Public Affairs.

EFFECTIVE DATE: The policy is effective on November 13, 1998. The Commission will, however, accept comments on the policy that are received on or before December 14, 1998 and may re-evaluate the policy in light of those comments.

FOR FURTHER INFORMATION CONTACT: Victoria A. Streitfeld, Office of Public Affairs, 202-326-2718, or Debra A. Valentine, General Counsel, 202-326-2481.

SUPPLEMENTARY INFORMATION: Commission policy is to hold confidential the existence and targets of law enforcement investigations until the Commission issues an administrative complaint, authorizes or files a judicial complaint, announces a proposed settlement, or closes a matter. See 42 FR 64135 (1977). The Commission believes generally that public disclosure of pending investigations and identification of targets before the Commission has had an opportunity to weigh the evidence may unjustifiably harm the companies investigated and interfere with the conduct and successful resolution of such matters. However, the Commission's policy has long included exceptions for disclosure of industrywide investigations and of investigations that involve significant risk of economic harm or risk to public health or safety. *Id.* More recently, the Commission announced a further exception that permits its Office of Public Affairs ("OPA") to disclose that the agency is investigating a merger or similar transaction where a party to the underlying transaction had announced

it in a press release or a public filing with a governmental body. 62 FR 18630 (1997).¹

The first aspect of the modified policy applies if a target has publicly disclosed, in either a press release or a filing with a government agency, that it is the subject of a nonmerger investigation. In such cases, OPA could: (1) Confirm information that the target has already disclosed, to the extent that such information bears on the investigation of *that* target, and (2) with the approval of a Director or Deputy Director of the Bureau of Competition or Consumer Protection, disclose limited additional information about the general nature and scope of the investigation. These limited additional disclosures, which might be needed to correct misimpressions, could not identify additional targets that have not already identified themselves. This aspect of the policy contemplates, for example, disclosures that the Commission is investigating competitive practices in a particular industrial sector or that it is investigating a type of claim for a particular category of product. It also permits disclosure, in appropriate cases, of whether an investigation is wide-ranging or narrow in scope.

The second aspect of the modified policy permits OPA to make limited disclosures about the general nature and scope of a nonmerger investigation in unusual cases where there has been substantial publicity about the investigation or the underlying practice. See Also United States Attorneys' Manual (1997) Ch. 1-7.530 (allowing comments about an investigation in "unusual circumstances" where a matter has received substantial publicity). These limited disclosures of the general nature and scope of an investigation, like the disclosures contemplated above, are permitted only if approved by the relevant Bureau Director or Deputy Director. As a general rule, "substantial publicity" consists of, among other things, significant factual material concerning the investigation or the underlying practice that has appeared in the print or electronic media. By contrast, "substantial publicity" does not include mere rumors or statements, for which journalists seek confirmation by the Commission, that have not already been independently corroborated by significant coverage in the print or electronic media.

In addition, where an investigation can be disclosed under the conditions

¹ An investigation may also be disclosed because of a petition to limit or quash compulsory process. See 16 CFR 4.9(b)(4).