

of the United States, general obligations of states and their political subdivisions and other obligations, instruments and securities that a member bank of the Federal Reserve System may underwrite or deal in, pursuant to § 225.28(b)(8)(i) of Regulation Y; engaging as principal in investing and trading activities, pursuant to § 225.28(b)(8)(ii) of Regulation Y; providing employee benefits consulting services, pursuant to § 225.28(b)(9)(ii) of Regulation Y; underwriting and dealing in all types of debt, equity and other securities other than ownership interests in open-end investment companies that a member bank may not underwrite or deal in (See, *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)); and providing cash management services (See, *Societe General*, 84 Fed. Res. Bull. 680 (1998)).

In connection with the proposed transaction, BB&T Corporation also has applied to acquire an option to purchase up to 19.9 percent of the common stock of the target.

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

1. *New London Bancshares, Inc., and Ralls County State Bank*, both of New London, Missouri; to continue to engage in the sale of casualty and life insurance sales in a community with a population not exceeding 5,000, pursuant to § 225.28(11)(iii) of Regulation Y.

Board of Governors of the Federal Reserve System, September 22, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25828 Filed 9-25-98; 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, October 1, 1998.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, N.W., Washington, D.C. 20551.

**STATUS:** Open.

#### MATTERS TO BE CONSIDERED:

*Summary Agenda:* Because of its routine nature, no discussion of the following item is anticipated. This matter will be voted on without discussion unless a member of the

Board requests that the item be moved to the discussion agenda.

1. Publication for comment of proposed amendments to Regulation H (Membership of State Banking Institutions in the Federal Reserve System), Regulation K (International Banking Operations), and Regulation Y (Bank Holding Companies and Change in Bank Control) to require domestic and foreign banking organizations to develop and maintain "Know Your Customer" programs.

2. Any items carried forward from a previously announced meeting.

*Discussion Agenda: None. No Discussion Items Are Scheduled For This Meeting.*

**Note:** If an item is moved from the Summary Agenda to the Discussion Agenda, discussion of the item will be recorded. Cassettes will then be available for listening in the Board's Freedom of Information Office, and copies can be ordered for \$6 per cassette by calling 202-452-3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

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

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 for a recorded announcement of this meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement. (The Web site also includes procedural and other information about the open meeting.)

Dated: September 24, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25960 Filed 9-24-98; 11:19 am]

BILLING CODE 6210-01-P

## FEDERAL RESERVE SYSTEM

### Sunshine Act Meeting

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

**TIME AND DATE:** Approximately 10:15 a.m., Thursday, October 1, 1998, following a recess at the conclusion of the open meeting.

**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: September 24, 1998.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 98-25961 Filed 9-24-98; 11:19 am]

BILLING CODE 6210-01-P

## FEDERAL TRADE COMMISSION

[File No. 972-3136]

### Care Technologies, Inc.; Analysis To Aid Public Comment

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed consent agreement.

**SUMMARY:** The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

**DATES:** Comments must be received on or before November 27, 1998.

**ADDRESSES:** Comments should be directed to: FTC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, DC 20580.

**FOR FURTHER INFORMATION CONTACT:** Linda Badger or Kerry O'Brien, San Francisco Regional Office, Federal Trade Commission, 901 Market St., Suite 570, San Francisco, CA 94103. (415) 356-5270.

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period

of sixty (60) days. The following Analysis to Aid Public Comment describes the terms of the consent agreement, and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC Home Page (for September 18, 1998), on the World Wide Web, at "http://www.ftc.gov/os/actions97.htm." A paper copy can be obtained from the FTC Public Reference Room, Room H-130, Sixth Street and Pennsylvania Avenue, NW., Washington, DC 20580, either in person or by calling (202) 326-3627. Public comment is invited. Such comments or views will be considered by the Commission and will be available for inspection and copying at its principal office in accordance with Section 4.9(b)(6)(ii) of the Commission's Rules of Practice (16 CFR 4.9(b)(6)(ii)).

#### **Analysis of Proposed Consent Order To Aid Public Comment**

The Federal Trade Commission has accepted an agreement, subject to final approval, to a proposed consent order from respondent Care Technologies, Inc.

The proposed consent order has been placed on the public record for sixty (60) days for reception of comments by interested persons. Comments received during this period will become part of the public record. After sixty (60) days, the Commission will again review the agreement and the comments received and will decide whether it should withdraw from the agreement or make final the agreement's proposed order.

Care Technologies, Inc. ("Care") markets two products for the treatment of head lice infestations: "Clear Lice Egg Remover" and "Clear Lice Killing Shampoo." The Commission's complaint alleges that Care's advertising for these products included false and unsubstantiated claims that: (1) Clear Lice Egg Remover loosens or unglues lice eggs from the hair; (2) Clear Lice Killing Shampoo kills one hundred percent of lice eggs; and (3) laboratory and field testing proves that Clear Lice Egg Remover loosens or unglues lice eggs from the hair.

The complaint alleges that Clear Lice Egg Remover does not loosen or unglue lice eggs from the hair. Additionally, the complaint explains that Clear Lice Killing Shampoo is based on a pesticide which is not one hundred percent effective against lice eggs. Consumers should be aware of this limitation and make every effort to physically remove lice eggs. In addition, when this type of pediculicide is used, consumers are instructed to apply a second treatment in seven to ten days to kill any newly hatched lice.

The proposed consent order contains provisions designed to remedy the violations charged and to prevent the respondent from engaging in similar acts and practices in the future. Part I of the proposed order would prohibit the company from representing that Clear Lice Egg Remover, or any substantially similar product, loosens, unglues, or otherwise detaches lice eggs from the hair, unless the representation is true and, at the time it is made, respondent possesses and relies upon competent and reliable scientific evidence that substantiates the representation.

Part II of the proposed order would prohibit the company from representing that Clear Lice Killing Shampoo, or any substantially similar product, kills one hundred percent of lice eggs, unless the representation is true and, at the time it is made, respondent possesses and relies upon competent and reliable scientific evidence that substantiates the representation.

Parts III and IV of the order require that, for a period of two years, the company make disclosures in its advertisement anytime it makes claims regarding the efficacy of Clear Lice Killing Shampoo or any substantially similar product. Pursuant to Part III, the following disclosure will be required in print ads and promotional materials: "Reapplication and egg removal are required to ensure complete effectiveness. See label for important information." Part IV requires the disclosure, "Two Treatments Required," be made in ads communicated through an electronic medium, such as television. When the ad makes any claims regarding directions for use of the product, this disclosure must be in the audio as well as the video portion of the advertisement.

Part V of the proposed order requires the company to have scientific support prior to making any claims regarding the efficacy of any drug or device for the treatment of lice in humans, or any pesticide for treatment of lice. Part VI of the order of the proposed order prohibits Care from misrepresenting the existence, contents, validity, results, conclusions, or interpretations of any test study or research, for any drug or device for the treatment of lice in humans, or any pesticide for treatment of lice. Because this matter involves drug regulated by the FDA, Part VII of the order includes a safe harbor allowing the respondent to make any claim permitted under a new drug application, or under a tentative final or final standard promulgated by the agency.

The proposed order also requires the respondent to maintain materials relied

upon to substantiate claims covered by the order to provide copies of the order to certain personnel of the respondent; to notify the Commission of any changes in corporate structure that might affect compliance with the order; and to file one or more reports detailing compliance with the order.

The purpose of this analysis is to facilitate public comment on the proposed order. It is not intended to constitute an official interpretation of the agreement and proposed order or to modify in any way their terms.

By direction of the Commission.

**Donald S. Clark,**

*Secretary.*

[FR Doc. 98-25844 Filed 9-25-98; 8:45 am]

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#### **FEDERAL TRADE COMMISSION**

[File No. 972-3084]

#### **Del Pharmaceuticals, Inc., et al.; Analysis To Aid Public Comment**

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed consent agreement.

**SUMMARY:** The consent agreement in this matter settles alleged violations of federal law prohibiting unfair or deceptive acts or practices or unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegation in the draft complaint that accompanies the consent agreement and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

**DATES:** Comments must be received on or before November 27, 1998.

**ADDRESSES:** Comments should be directed to: FCC/Office of the Secretary, Room 159, 6th St. and Pa. Ave., NW., Washington, DC 20580.

**FOR FURTHER INFORMATION CONTACT:** Linda Badger or Kerry O'Brien, San Francisco Regional Office, Federal Trade Commission, 901 Market St., Suite 570, San Francisco, CA 94103. (415) 356-5270.

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 6(f) of the Federal Trade Commission Act, 38 Stat. 721, 15 U.S.C. 46 and Section 2.34 of the Commission's Rules of Practice (16 CFR 2.34), notice hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of sixty (60) days. The following Analysis to Aid Public Comment