

indirectly acquire Citizens State Bank, Morrison, Oklahoma.

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

1. *Clayton Douglas Murr*, Junction, Texas; to acquire additional voting shares of First State Bank, Junction, Texas.

Board of Governors of the Federal Reserve System, November 5, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-29641 Filed 11-7-97; 8:45 am]

BILLING CODE 6210-01-F

## 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 3, 1997.

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

1. *Narragansett Financial Corp.*, Fall River, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of Citizens-

Union Savings Bank, Fall River, Massachusetts.

2. *New England Community Bancorp, Inc.*, Windsor, Connecticut; to acquire 100 percent of the voting shares of Community Savings Bank, Bristol, Connecticut.

**B. Federal Reserve Bank of Richmond** (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *NationsBank Corporation, and NB Holdings Corporation*, both of Charlotte, North Carolina; to retain 8.34 percent of the voting shares of Southern Bancshares Corporation, St. Louis, Missouri, and thereby indirectly retain Southern Commercial Bank, St. Louis, Missouri. The shares are held in a fiduciary capacity.

**C. Federal Reserve Bank of Kansas City** (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *AmeriGroup, Inc.*, Hershey, Nebraska; to become a bank holding company by acquiring an additional 70.53 percent, for a total of 80.24 percent, of the voting shares of Hershey State Bank, Hershey, Nebraska.

In connection with this application, Applicant also has applied to engage in the sale of general insurance, pursuant to § 225.28(b)(11)(iii) of the Board's Regulation Y.

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

1. *Citizens Bankers, Inc.*, Baytown, Texas, and Citizens Bankers of Delaware, Inc., Wilmington, Delaware; to acquire 67 percent of the voting shares of First National Bank of Bay City, Bay City, Texas, a *de novo* bank.

2. *The First National Bank Employee Stock Ownership Plan*, Artesia, New Mexico; to acquire 26.33 percent of the voting shares of First Artesia Bancshares, Inc., Artesia, New Mexico.

Board of Governors of the Federal Reserve System, November 4, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-29516 Filed 11-7-97; 8:45 am]

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## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 97-29083) published on page 59707 of the issue for Tuesday, November 4, 1997.

Under the Federal Reserve Bank of Chicago heading, the entry for Wintrust Financial Corporation, Lake Forest, Illinois, is revised to read as follows:

**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 acquire 100 percent of the voting shares of Crystal Lake Bank & Trust Company, National Association, Crystal Lake, Illinois (in organization).

Comments on this application must be received by November 28, 1997.

Board of Governors of the Federal Reserve System, November 5, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-29642 Filed 11-7-97; 8:45 am]

BILLING CODE 6210-01-F

## 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 5, 1997.

**A. Federal Reserve Bank of Philadelphia** (Michael E. Collins, Senior

Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *PSB Bancorp, Inc.*, Philadelphia, Pennsylvania; to become a bank holding company by acquiring 100 percent of the voting shares of Pennsylvania Savings Bank, Philadelphia, Pennsylvania.

**B. Federal Reserve Bank of Richmond** (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Eastern Virginia Bankshares, Inc.*, Tappahannock, Virginia; to become a bank holding company by acquiring 100 percent of the voting shares of Southside Bank, Tappahannock, Virginia, and Bank of Northumberland, Incorporated, Heathsville, Virginia.

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

1. *Citizens Bancshares Corporation*, Atlanta, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of First Southern Bancshares, Inc., Lithonia, Georgia, and thereby indirectly acquire First Southern Bank, Lithonia, Georgia.

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

1. *FBOP Corporation*, Oak Park, Illinois; to acquire 50 percent of the voting shares of P.N.B. Financial Corporation, Chicago, Illinois, and thereby indirectly acquire Park National Bank and Trust of Chicago, Chicago, Illinois.

2. *First of Waverly Corporation*, Waverly, Iowa; to acquire 100 percent of the voting shares of Schrage, Ltd., Plainfield, Iowa, and thereby indirectly acquire Farmers State Bank, Plainfield, Iowa.

3. *Heartland Bancshares, Inc.*, Lenox, Iowa; to acquire 50 percent of the voting shares of Union Bank of Arizona, N.A., Gilbert, Arizona (in organization).

**E. Federal Reserve Bank of Minneapolis** (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. *Norwest Corporation*, Minneapolis, Minnesota; to acquire 100 percent of the voting shares of Fidelity Bancshares, Inc., Fort Worth, Texas, and thereby indirectly acquire Fidelity Bancorporation, Inc., Dover, Delaware, and Fidelity Bank & Trust, N.A., Fort Worth, Texas.

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

1. *Cullen/Frost Bankers, Inc.*, San Antonio, Texas, and New Galveston

Company, Wilmington, Delaware; to merge with Harrisburg Bancshares, Inc., Houston, Texas, and thereby indirectly acquire Harrisburg Bancshares, Inc., Reno, Nevada, and Harrisburg Bank, Houston, Texas.

Board of Governors of the Federal Reserve System, November 5, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-29643 Filed 11-7-97; 8:45 am]

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## 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 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 November 24, 1997.

**A. Federal Reserve Bank of New York** (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *National Bank of Canada*, Montreal, Quebec, Canada; to acquire NBC Levesque International Ltd., Montreal, Quebec, Canada, and thereby engage in buying and selling in the secondary market all types of securities on the order of a customer as a "riskless principal" to the extent of engaging in transactions in which the company, after receiving an order to buy (or sell) a security from a customer, purchases (or sells) the security for its own account to offset a contemporaneous

sale to (or purchase from) a customer, subject to the limitations and conditions, pursuant to § 225.28(b)(7)(ii) of the Board's Regulation Y, and acting as agent for the private placement of securities, pursuant to § 225.28(b)(7)(iii) of the Board's Regulation Y.

2. *The Bank of Nova Scotia*, Toronto, Ontario, Canada; to acquire Iron Mountain Depository Corporation, New York, New York, and thereby engage in buying, selling and storing bars, rounds, bullion, and coins of gold, silver platinum, palladium, copper, and any other metal approved by the Board, for company's own account and the account of others, and providing incidental services such as arranging for storage, safe custody, assaying, and shipment, pursuant to § 225.28(b)(8)(iii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, November 4, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 97-29517 Filed 11-7-97; 8:45 am]

BILLING CODE 6210-01-F

## FEDERAL RESERVE SYSTEM

[Docket No. R-0986]

### Federal Reserve Bank Services

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice.

**SUMMARY:** The Board has approved a Private Sector Adjustment Factor (PSAF) for 1998 of \$108.5 million, as well as the fee schedules for Federal Reserve priced services and electronic connections. These actions were taken in accordance with the requirements of the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established on the basis of all direct and indirect costs, including the PSAF. **DATES:** The PSAF and the fee schedules become effective on January 2, 1998.

**FOR FURTHER INFORMATION CONTACT:** For questions regarding the Private Sector Adjustment Factor: Martha Stallard, Senior Accountant, (202/452-3758), Division of Reserve Bank Operations and Payment Systems; For questions regarding the fee schedules: Jeff Yeganeh, Senior Financial Services Analyst, Check Payments, (202/728-5801); Riaz Ahmed, Financial Services Analyst, ACH Payments, (202/452-3959); Stephen Cohen, Financial Services Analyst, Funds Transfer and Book-Entry Securities Services, (202/452-3480); Anne Paulin, Senior Information Technology Analyst