

underwrite and deal in under 12 U.S.C. 24 and 335, pursuant to § 225.28(b)(8) of the Board's Regulation Y; in acting as investment or financial advisor, pursuant to § 225.28(b)(6) of the Board's Regulation Y; in providing securities brokerage services (including securities clearing and securities execution services on an exchange), alone and in combination with investment advisory services, and incidental activities (including related securities credit activities and custodial services), pursuant to § 225.28(b)(7) of the Board's Regulation Y; in buying and selling in the secondary market all types of securities on the order of customers as a riskless principal to the extent of engaging in a transaction 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) the customer, pursuant to § 225.28(b)(7) of the Board's Regulation Y; and in acting as agent for the private placement of securities in accordance with the requirements of the Securities Act of 1933 and the rules of the Securities and Exchange Commission, pursuant to § 225.28(b)(7) of the Board's Regulation Y.

Montgomery Securities and The Pyramid Company, would be merged into a newly created subsidiary of NationsBank Corporation, which would be merged into NationsBanc Capital Markets, Inc., Charlotte, North Carolina. NationsBanc Capital Markets, Inc., would then be renamed NationsBanc Montgomery Securities, Inc.

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

1. *Barnett Banks, Inc.*, Jacksonville, Florida; to acquire First of America Bank-Florida, FSB, Tampa, Florida, and thereby engage in owning, controlling and operating a savings association, pursuant to § 225.28(b)(4) of the Board's Regulation Y. This activity will be conducted throughout the State of Florida. Comments on this application must be received by August 15, 1997.

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

1. *Associated Banc-Corp*, Green Bay, Wisconsin; to acquire First Financial Corporation, Stevens Point, Wisconsin, and thereby indirectly acquire First Financial Bank, FSB, Stevens Point, Wisconsin, and thereby engage in owning and operating a savings and loan association, pursuant to § 225.28(b)(4) of the Board's Regulation Y;

Appraisal Services, Inc., Milwaukee, Wisconsin, and thereby engage in performing appraisals of real estate and tangible personal property, pursuant § 225.28(b)(2) of the Board's Regulation Y; and First Financial Card Services Bank, N.A., Stevens Point, Wisconsin, and thereby engage in operating a credit card bank, pursuant to §§ 225.28(b)(1) and (2) of the Board's Regulation Y. Comments on this application must be received by August 15, 1997.

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

1. *Union Planters Corporation*, Memphis, Tennessee; to acquire Magna Bancorp, Inc., Hattiesburg, Mississippi, and thereby indirectly acquire Magnolia Federal Bank for Savings, Hattiesburg, Mississippi, and thereby engage in indirectly acquiring a federal savings bank, pursuant to Section 225.28(b)(4)(ii) of Regulation Y, and Magna Mortgage Company, Hattiesburg, Mississippi, and thereby engage in originating and servicing mortgage loans, pursuant to § 225.28(b)(1) of the Board's Regulation Y, and in providing real estate appraisal and inspection services, pursuant to § 225.28(b)(2) of the Board's Regulation Y. At consummation, the offices of Magnolia Federal Bank for Savings will be disbursed among various Union Planters Corporation's existing subsidiary banks, and its charter will be merged with and into an existing bank subsidiary of Union Planters Corporation. Following consummation, the shares of Mortgage Company will be sold to an existing thrift subsidiary of Union Planters Corporation. Comments on this application must be received by August 15, 1997.

Board of Governors of the Federal Reserve System, July 17, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-19206 Filed 7-21-97; 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 August 15, 1997.

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

1. *The Commercial Bancorp, Inc.*, Ormond Beach, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of Commercial Bank of Volusia County, Ormond Beach, Florida (in organization).

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

1. *Maries County Bancorp, Inc.*, Vienna, Missouri; to acquire 73.85 percent of the voting shares of Progress Bancshares, Inc., Sullivan, Missouri, and thereby indirectly acquire Progress Bank of Sullivan, Sullivan, Missouri, a *de novo* bank.

Board of Governors of the Federal Reserve System, July 17, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-19205 Filed 7-21-97; 8:45 am]

BILLING CODE 6210-01-F

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 August 6, 1997.

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

1. *NSB Holding Corp.*, Staten Island, New York; to engage *de novo* through its subsidiary, Check Depot, Staten Island, New York, in check cashing, including federal, state and local government benefit checks, *See Midland Bank, PLC*, 76 Fed. Res. Bull. 869 (1990).

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

1. *Crestar Financial Corporation*, Richmond, Virginia; to acquire American National Bancorp, Inc., Baltimore, Maryland, and thereby indirectly acquire American National Savings Bank, F.S.B., Baltimore, Maryland, and thereby engage in operating a savings and loan association, pursuant to § 225.28(b)(4) of the Board's Regulation Y. Comments on this application must be received by August 15, 1997.

2. *NationsBank Corporation*, Charlotte, North Carolina; to acquire Montgomery Securities, Inc., and The Pyramid Company, San Francisco, California, and thereby engage in underwriting and dealing in, to a limited extent, all types of debt and equity securities other than interests in open end investment companies (*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)); in underwriting and dealing in obligations of the United States, general

obligations of states and their political subdivisions, and other obligations that state member banks of the Federal Reserve System may be authorized to underwrite and deal in under 12 U.S.C. 24 and 335, pursuant to § 225.28(b)(8) of the Board's Regulation Y; in acting as investment or financial advisor, pursuant to § 225.28(b)(6) of the Board's Regulation Y; in providing securities brokerage services (including securities clearing and securities execution services on an exchange), alone and in combination with investment advisory services, and incidental activities (including related securities credit activities and custodial services), pursuant to § 225.28(b)(7) of the Board's Regulation Y; in buying and selling in the secondary market all types of securities on the order of customers as a riskless principal to the extent of engaging in a transaction 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) the customer, pursuant to § 225.28(b)(7) of the Board's Regulation Y; and in acting as agent for the private placement of securities in accordance with the requirements of the Securities Act of 1933 and the rules of the Securities and Exchange Commission, pursuant to § 225.28(b)(7) of the Board's Regulation Y.

Montgomery Securities and The Pyramid Company, would be merged into a newly created subsidiary of NationsBank Corporation, which would be merged into NationsBanc Capital Markets, Inc., Charlotte, North Carolina. NationsBanc Capital Markets, Inc., would then be renamed NationsBanc Montgomery Securities, Inc.

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Wisconsin, and thereby engage in owning and operating a savings and loan association, pursuant to § 225.28(b)(4) of the Board's Regulation Y; Appraisal Services, Inc., Milwaukee, Wisconsin, and thereby engage in performing appraisals of real estate and tangible personal property, pursuant to § 225.28(b)(2) of the Board's Regulation Y; and First Financial Card Services Bank, N.A., Stevens Point, Wisconsin, and thereby engage in operating a credit card bank, pursuant to §§ 225.28(b)(1) and (2) of the Board's Regulation Y. Comments on this application must be received by August 15, 1997.

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1. *Union Planters Corporation*, Memphis, Tennessee; to acquire Magna Bancorp, Inc., Hattiesburg, Mississippi, and thereby indirectly acquire Magnolia Federal Bank for Savings, Hattiesburg, Mississippi, and thereby engage in indirectly acquiring a federal savings bank, pursuant to Section 225.28(b)(4)(ii) of Regulation Y, and Magna Mortgage Company, Hattiesburg, Mississippi, and thereby engage in originating and servicing mortgage loans, pursuant to § 225.28(b)(1) of the Board's Regulation Y, and in providing real estate appraisal and inspection services, pursuant to § 225.28(b)(2) of the Board's Regulation Y. At consummation, the offices of Magnolia Federal Bank for Savings will be disbursed among various Union Planters Corporation's existing subsidiary banks, and its charter will be merged with and into an existing bank subsidiary of Union Planters Corporation. Following consummation, the shares of Mortgage Company will be sold to an existing thrift subsidiary of Union Planters Corporation. Comments on this application must be received by August 15, 1997.

Board of Governors of the Federal Reserve System, July 17, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 97-19207 Filed 7-21-97; 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: 11:00 a.m., Monday, July 28, 1997.

PLACE: Marriner S. Eccles Federal Reserve Board Building, C Street