

thereby indirectly acquire Madison National Bank, Madison Heights, Michigan.

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

1. *Texas Bancorp Shares, Inc.*, San Antonio, Texas; to acquire 100 percent of the voting shares of Camino Real Bancshares, Inc., San Antonio, Texas, and thereby indirectly acquire Camino Real Delaware, Wilmington, Delaware, and Camino Real Bank, N.A., Eagle Pass, Texas.

In connection with this application, TBSI Merging Company, Inc., San Antonio, Texas, has applied to become a bank holding company by acquiring 100 percent of the voting shares of Camino Real Bancshares, Inc., San Antonio, Texas, and thereby indirectly acquire Camino Real Delaware, Wilmington, Delaware, and Camino Real Bank, N.A., Eagle Pass, Texas.

Board of Governors of the Federal Reserve System, August 1, 1995.

William W. Wiles,

Secretary of the Board.

[FR Doc. 95-19369 Filed 8-4-95; 8:45 am]

BILLING CODE 6210-01-F

MBNA Corporation; Notice of Application to Engage de novo in Permissible Nonbanking Activities

The company listed in this notice has filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

The application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition,

conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Unless otherwise noted, comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 21, 1995.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105:

1. *MBNA Corporation*, Newark, Delaware; to engage *de novo* through its subsidiary, MBNA Consumer Services, Inc., Newark, Delaware, in making, acquiring, and servicing consumer loans and credit card loans, pursuant to §§ 225.25(b)(1)(i) and (b)(1)(ii) of the Board's Regulation Y; in acquiring and servicing mortgage loans, pursuant to § 225.25(b)(1)(iii) of the Board's Regulation Y; and in offering credit insurance (life, disability, and involuntary unemployment), pursuant to § 225.25(b)(8)(i) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, August 1, 1995.

William W. Wiles,

Secretary of the Board.

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BILLING CODE 6210-01-F

Swiss Bank Corporation; Notice to Engage in Certain Nonbanking Activities

Swiss Bank Corporation, Basel, Switzerland (Applicant), has given notice pursuant to section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) (BHC Act) and § 225.23 of the Board's Regulation Y (12 CFR 225.23) to retain control of all the voting shares of certain United States subsidiaries (United States Subsidiaries) of S.G. Warburg Overseas Ltd., London, England, and the assets and liabilities of the branch of S.G. Warburg Forex Ltd., London, England, that is located in New York, New York (New York Forex), and thereby engage in the following nonbanking activities:

(1) Providing various types of investment and financial advice, pursuant to § 225.25(b)(4) of the Board's Regulation Y;

(2) Providing discount and full-service brokerage services, and activities incidental thereto, pursuant to § 225.25(b)(15) of the Board's Regulation Y;

(3) 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 § 225.25(b)(16) of the Board's Regulation Y;

(4) Acting as agent in the private placement of all types of securities, and providing related advisory services;

(5) Underwriting and dealing in, to a limited extent, all types of debt and equity securities (other than securities issued by open-end investment companies);

(6) Trading for its own account in the option contracts as listed below:

American Stock Exchange

(i) Major Market Index options

Chicago Board Options Exchange

(ii) Standard & Poor's 100 Stock Index options

(iii) Standard & Poor's 500 Stock Index options

(vi) Long-Term Interest Rate options

(7) Trading for its own account in the futures and options on futures contracts listed as listed below:

Chicago Board of Trade

(i) Options on The Bond Buyer

Municipal Bond Index futures

Chicago Mercantile Exchange

(ii) Standard & Poor's 100 Stock Price Index futures

(ii) Standard & Poor's 500 Stock Price Index futures

(iii) Options on Standard & Poor's 500 Stock Price Index futures

(vi) Eurodollar futures

Marche a Terme International de France (Paris)

(v) Cotation Assiste en Contenu (CAC) 40 Stock Index futures

(8) Trading for its own account in foreign exchange spot, forward, and futures transactions.

On June 26, 1995, Applicant received temporary authority to acquire the United States Subsidiaries and New York Forex pursuant to section 4(c)(9) of the BHC Act (12 U.S.C. 1843(c)(9)). This authority was granted in reliance upon certain commitments and conditions, including Applicant's commitment to file this notice.

The United States Subsidiaries include S.G. Warburg & Co., Inc., New York, New York (SGWC), S.G. Warburg Options Inc., Chicago, Illinois (SGWO), and S.G. Warburg OTC USA, Inc., Chicago, Illinois (SGWOTC). Applicant intends to merge SGWC with and into