

Dated: August 18, 1995.

James L. Witt,

Director.

[FR Doc. 95-21036 Filed 8-23-95; 8:45 am]

BILLING CODE 6718-02-M

FEDERAL RESERVE SYSTEM

Banco Santander, S.A.; FFB Participacoes e Servicos, S.A. Acquisition of Voting Securities of a Bank Holding Company

Banco Santander, S.A., Madrid, Spain, and its wholly owned subsidiary, FFB Participacoes e Servicos, S.A., Funchal, Portugal (together, Applicant), has applied under sections 3 and 4 of the Bank Holding Company Act (12 U.S.C. 1842 and 1843) (BHC Act) and §§ 225.14, 225.21(a) and 225.23(a) of the Board's Regulation Y (12 CFR 225.14, 225.21(a), and 225.23(a)), to acquire approximately 11.4 percent of the outstanding voting shares of First Union Corporation, Charlotte, North Carolina (First Union), and thereby indirectly acquire interests in the following First Union bank and nonbank subsidiaries:

First Union National Bank of Florida, Jacksonville, Florida; First Union National Bank of North Carolina, Charlotte, North Carolina; First Union National Bank of Georgia, Atlanta, Georgia; First Union National Bank of Tennessee, Nashville, Tennessee; First Union National Bank of Maryland, Rockville, Maryland; First Union National Bank of Virginia, Roanoke, Virginia; First Union National Bank of Washington, D.C., Washington, D.C.; First Union National Bank of South Carolina, Greenville, South Carolina; First Union Home Equity Bank, National Association, Charlotte, North Carolina; First Union Capital Markets Corporation, Charlotte, North Carolina; First Union Community Development Corporation, Charlotte, North Carolina; First Union Development Corporation, Charlotte, North Carolina; First Union Export Trading Company, Charlotte, North Carolina; First Union Futures Corporation, Charlotte, North Carolina; First Union Mortgage Corporation, Charlotte, North Carolina, and General Financial Life Insurance Company, Charlotte, North Carolina.

Applicant is not applying to, and will not, acquire control of First Union. Applicant will provide commitments to the Board to ensure that Applicant will not exercise control over First Union. Applicant's acquisition of voting shares of First Union are in consideration for Applicant's ownership interest in First Fidelity Bancorporation, Newark, New Jersey, and Philadelphia, Pennsylvania

(First Fidelity). First Union has applied to merge First Fidelity with First Union's direct subsidiary, First Union Corporation of New Jersey, Newark, New Jersey.

Any comments or requests for hearing should be submitted in writing and received by William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, not later than September 11, 1995. Any request for a hearing on this proposal must, as required by section 262.3(e) of the Board's Rules of Procedure (12 CFR 262.3(e)), be accompanied by a statement of the reasons why 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. The notice may be inspected at the offices of the Board of Governors or the Federal Reserve Bank of New York.

Board of Governors of the Federal Reserve System, August 18, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board

[FR. Doc. 95-20999 Filed 8-23-95; 8:45 am]

BILLING CODE 6210-01-F

Andrew Rayford Bounds, Jr. & Mary Lou Bounds; Change in Bank Control Notice

Acquisition of Shares of Banks or Bank Holding Companies

The notificant listed below has applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notice is available for immediate inspection at the Federal Reserve Bank indicated. Once the notice 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 to the Reserve Bank indicated for the notice or to the offices of the Board of Governors. Comments must be received not later than September 7, 1995.

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

1. *Andrew Rayford Bounds, Jr. & Mary Lou Bounds*, Cleveland, Texas; to jointly

acquire an additional 1.41 percent, for a total of 11.87 percent, of the voting shares of First Bancorporation of Cleveland, Cleveland, Texas, and thereby indirectly acquire First Bank & Trust, Cleveland, Texas.

Board of Governors of the Federal Reserve System, August 18, 1995

Jennifer J. Johnson,

Deputy Secretary of the Board.

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BILLING CODE 6210-01-F

Carolina Community Bancshares, Inc.; Formation of, Acquisition by, or Merger of Bank Holding Companies

The company listed in this notice has applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

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 to the Reserve Bank indicated for that application or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Comments regarding this application must be received not later than September 18, 1995.

A. Federal Reserve Bank of

Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *Carolina Community Bancshares, Inc.*, Latta, South Carolina; to become a bank holding company by acquiring 100 percent of the voting shares of SouthTrust Bank of Dillon County, Latta, South Carolina.

Board of Governors of the Federal Reserve System, August 18, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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