

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.

Each 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 applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 11, 1995.

A. Federal Reserve Bank of Boston (Robert M. Brady, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. *Banknorth Group, Inc.*, Burlington, Vermont; to engage *de novo* through its subsidiary, The Stratevest Group, National Association, Burlington, Vermont, in trust company functions, pursuant to § 225.25(b)(3) of the Board's Regulation Y.

B. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Progressive Growth Corp.*, Gaylord, Minnesota; to engage *de novo* through its subsidiary, Synectic Solutions, Inc., Gaylord, Minnesota, in data warehousing, computer network integration services, communications services related to the transmission of economic and financial data, database management services, and other data processing services, pursuant to § 225.25(b)(7) of the Board's Regulation Y.

2. *Progressive Growth Corp.*, Gaylord, Minnesota; to engage *de novo* through its subsidiary, Progressive Technologies, Inc., Gaylord Minnesota, in data warehousing, computer network integration services, communications services related to the transmission of economic and financial data, database management services, and other data processing services, pursuant to § 225.25(b)(7) of the Board's Regulation Y.

C. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *First Community Bancshares, Inc.*, Knob Noster, Missouri; to engage *de novo* through its subsidiary, First Mortgage Co., Inc., Knob Noster, Missouri, in the origination and servicing of real estate mortgages and resale of the same in the secondary market, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

D. Federal Reserve Bank of San Francisco (Kenneth R. Binning, Director, Bank Holding Company) 101 Market Street, San Francisco, California 94105:

1. *Neighborhood Bancorp*, San Diego, California; to engage *de novo* through its subsidiary Neighborhood Capital Advisors, San Diego, California, in community development activities, pursuant to § 225.25(b)(6); and acting as investment or financial advisor, pursuant to § 225.25(b)(4) of the Board's Regulation Y.

2. *Neighborhood Bancorp*, San Diego, California; to engage *de novo* through its subsidiary Neighborhood Housing Development Corporation, San Diego, California, in community development activities, pursuant to § 225.25(b)(6); making and servicing loans, pursuant to § 225.25(b)(1), and providing consumer financial counseling, pursuant to § 225.25(b)(20) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, November 20, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Reliance Bancshares, Inc., et al.; Formations of, Acquisitions by, and Mergers of Bank Holding Companies; and Acquisitions of Nonbanking Companies

The companies listed in this notice have applied under § 225.14 of the Board's Regulation Y (12 CFR 225.14) for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) to become a bank holding

company or to acquire voting securities of a bank or bank holding company. The listed companies have also applied under § 225.23(a)(2) of Regulation Y (12 CFR 225.23(a)(2)) 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 acquire or control voting securities or assets of a company engaged in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies, or to engage in such an activity. Unless otherwise noted, these activities will be conducted throughout the United States.

The applications are 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 each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 21, 1995.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Reliance Bancshares, Inc.*, Milwaukee, Wisconsin; to become a bank holding company by acquiring 100 percent of the voting shares of Reliance Savings Bank, Milwaukee, Wisconsin.

In connection with this application, Applicant also has applied to engage *de novo* in making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

B. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice

President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *First Bank System, Inc.*, Minneapolis, Minnesota; to acquire, through its wholly owned subsidiary, Eleven Acquisition Corp., Minneapolis, Minnesota, 100 percent of the voting shares of First Interstate Bancorp, Los Angeles, California, and thereby indirectly acquire First Interstate Bank of California, Los Angeles, California, First Interstate Bank of Montana, National Association, Kalispell, Montana, First Interstate Bank, Ltd., Los Angeles, California, First Interstate Bank of Englewood, National Association, Englewood, Colorado, First Interstate Bank of Alaska, National Association, Anchorage, Alaska, First Interstate Bank of Arizona, National Association, Phoenix, Arizona, First Interstate Bank of Denver, National Association, Denver, Colorado, First Interstate Bank of Idaho, National Association, Boise, Idaho, First Interstate Bank of New Mexico, National Association, Santa Fe, New Mexico, First Interstate Bank of Nevada, National Association, Las Vegas, Nevada, First Interstate Bank of Oregon, National Association, Portland, Oregon, First Interstate Bank of Texas, National Association, Houston, Texas, First Interstate Bank of Utah, National Association, Salt Lake City, Utah, First Interstate Bank of Washington, National Association, Seattle, Washington, First Interstate Bank of Wyoming, National Association, Casper, Wyoming, and First Interstate Central Bank, Calabasas, California.

In connection with this application, First Bank System, Inc., also has applied to acquire First Interstate Resource Finance Associates, Newport Beach, California, a venture capital firm, and thereby engage in making, acquiring, or servicing loans or other extensions of credit (including issuing letters of credit and accepting drafts) for the company's account or for the account of others, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

First Bank System also has applied to exercise an option to acquire up to 19.9 percent of the voting shares of First Interstate Bancorp.

Board of Governors of the Federal Reserve System, November 20, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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National Westminster Prima Limited, et al.; Acquisitions of Companies Engaged in Permissible Nonbanking Activities

The organizations listed in this notice have applied under § 225.23(a)(2) or (f) of the Board's Regulation Y (12 CFR 225.23(a)(2) or (f)) 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 acquire or control voting securities or assets of a company engaged 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.

Each 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 each of these applications must be received at the Reserve Bank indicated for the application or the offices of the Board of Governors not later than December 11, 1995.

A. Federal Reserve Bank of New York (William L. Rutledge, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *National Westminster Prima Limited*, London, England; to acquire Infinet Payment Services Inc., Hackensack, New Jersey, and thereby engage in data processing, pursuant to § 225.25(b)(7) of the Board's Regulation Y and Board Order (*The Bank of New York Company, Inc., BayBanks, Inc.*, 80 Fed. Res. Bull. 1107 (1994)); NatWest Securities Corporation, New York, New

York, and thereby engage in securities activities, including securities brokerage and financial and investment advisory activities, both separately and on a combined basis, for institutional customers, pursuant to § 225.25(b)(15) of the Board's Regulation Y and Board Order (72 Fed. Res. Bull. 584 (1986)); NatWest International Securities Inc., New York, New York, and thereby engage in securities brokerage activities, pursuant to § 225.25(b)(15) of the Board's Regulation Y; Westminster Research Associates Inc., New York, New York, and thereby engage in certain securities brokerage activities, pursuant to § 225.25(b)(15) of the Board's Regulation Y; NatWest Investment Management, Inc., Boston, Massachusetts, and thereby engage in investment advisory activities, pursuant to § 225.25(b)(4) and § 225.25(b)(19) of the Board's Regulation Y; NatWest Markets Leasing Corporation, New York, New York, and thereby engage in lending and leasing activities, pursuant to §§ 225.25(b)(1) and 225.25(b)(5) of the Board's Regulation Y; NatWest Equity Corporation, New York, New York, and thereby engage in lending activities, pursuant to § 225.25(b)(1) the Board's Regulation Y; and NatWest Leasing Corporation, New York, New York, and thereby engage in lending and leasing activities, pursuant to §§ 225.25(b)(1) and 225.25(b)(5) of the Board's Regulation Y. Applicant will be a subsidiary of National Westminster Bank, plc, London, England, and NatWest Holding Inc., New York, New York. The activities will be conducted worldwide.

2. *Saban, S.A.*, Gilbralter, New York, *RNYC Holdings LTD.*, Gilbralter, New York, and *Republic New York Corporation*, New York, New York; to acquire Brooklyn Bancorp, Inc., Brooklyn, New York, and thereby indirectly acquire its subsidiary, Crossland Federal Savings Bank, Brooklyn, New York, and thereby engage in operation a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

B. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *Monoracy Bancshares, Inc.*, Taneytown, Maryland; to acquire Royal Oak Savings Bank, F.S.B., Randallstown, Maryland, and thereby engage in operating a federal savings bank, pursuant to § 225.25(b)(9) of the Board's Regulation Y.

C. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690: