

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 January 11, 1996.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105, and Federal Reserve Bank of Cleveland (John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *CoreStates Financial Corp.*, Philadelphia, Pennsylvania, Banc One Corporation, Columbus, Ohio, KeyCorp, Cleveland, Ohio, National City Corporation, Cleveland, Ohio, PNC Bank Corp., Pittsburgh, Pennsylvania; to engage *de novo* through their joint venture subsidiary, Electronic Payment Services, Inc., Wilmington, Delaware, in providing data processing services in connection with an enhanced automated teller machine function, enabling financial institutions to dispense money orders, travelers checks, and postage stamps, pursuant to Board Order, *The Bank of New York Company*, 80 Fed. Res. Bull. 1107 (1994).

Board of Governors of the Federal Reserve System, December 21, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-31425 Filed 12-27-95; 8:45 am]

BILLING CODE 6210-01-F

CoreStates Financial Corp.; Formation of, Acquisition by, or Merger of Bank Holding Companies; and Acquisition of Nonbanking Company

The company listed in this notice has 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 company also has given notice under § 225.23(a)(2) of Regulation Y (12 CFR 225.23(a)(2)) for the 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 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 to acquire the non-banking subsidiaries 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.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of

Governors not later than January 22, 1996.

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

1. *CoreStates Financial Corp.*, Philadelphia, Pennsylvania; to merge with Meridian Bancorp, Inc., Reading, Pennsylvania, and thereby indirectly acquire Meridian Bank, Reading, Pennsylvania; Delaware Trust Company, Wilmington, Delaware; and Meridian Bank, New Jersey, Cherry Hill, New Jersey. Applicant also has applied to acquire 24.9 percent of the voting shares of First Commercial Bank of Philadelphia, Philadelphia, Pennsylvania, and 6.7 percent of the voting shares of United Bank of Philadelphia, Philadelphia, Pennsylvania.

In connection with this application, Applicant, also has applied to acquire McGlenn Capital Management, Inc., Wyomissing, Pennsylvania, and thereby engage in providing investment advise, pursuant to § 225.25(b)(4) of the Board's Regulation Y; Meridian Acceptance Corporation, Trenton, New Jersey, and thereby engage in lending activities, pursuant to § 225.25(b)(1) of the Board's Regulation Y; Meridian Asset Management, Inc., Malvern, Pennsylvania, Meridian Trust Company, Malvern, Pennsylvania, and Meridian Trust Company of California, San Francisco, California (in dissolution), and thereby engage in trust company activities, pursuant to § 225.25(b)(3) of the Board's Regulation Y; Meridian Investment Company, Malvern, Pennsylvania, and thereby engage in providing investment advice, pursuant to § 225.25(b)(4) of the Board's Regulation Y; Meridian Commercial Financial Corporation, Philadelphia, Pennsylvania, and thereby engage in lending activities, pursuant to § 225.25(b)(1) of the Board's Regulation Y; Meridian Life Insurance Company, Phoenix, Arizona, and thereby engage in the sale of credit-related insurance, pursuant to § 225.25(b)(8)(i) of the Board's Regulation Y; and Meridian Securities, Inc., Reading, Pennsylvania, and thereby engage in providing securities brokerage services and advice, pursuant to § 225.25(b)(15)(i) and (ii), and underwriting and dealing in government obligations and money market instruments, pursuant to § 225.25(b)(16) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, December 21, 1995.
Jennifer J. Johnson,
Deputy Secretary of the Board.
[FR Doc. 95-31426 Filed 12-27-95; 8:45 am]
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Harris Financial, MHC, 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 January 11, 1996.

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

1. *Harris Financial, MHC*, Harrisburg, Pennsylvania; to acquire First Harrisburg Bancor, Inc., Harrisburg,

Pennsylvania, and its wholly owned subsidiaries, First Federal Savings and Loan Association of Harrisburg, Harrisburg, Pennsylvania, and thereby engage in the ownership and operation of a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y; AVSTAR Mortgage Corporation, Blue Bell, Pennsylvania, and thereby engage in mortgage banking, pursuant to § 225.25(b)(1) of the Board's Regulation Y; First Harrisburg Service Corporation, Harrisburg, Pennsylvania, and its subsidiaries, First Financial Insurance Agency, Harrisburg, Pennsylvania, and thereby engage in certain insurance agency activities, pursuant to § 225.25(b)(8)(iv). These activities will be conducted in Pennsylvania, New Jersey and Delaware.

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

1. *S.B.C.P. Bancorp, Inc.*, Cross Plains, Wisconsin; to acquire T&S Insurance Agency, Cross Plains, Wisconsin, and thereby engage in insurance agency activities in a town of less than 5,000 in population, pursuant to § 225.25(b)(8)(iii) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, December 21, 1995.
Jennifer J. Johnson,
Deputy Secretary of the Board.
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Keycorp; Notice of Proposal to Engage
de novo in Permissible Nonbanking
Activities

The company listed in this notice has given notice 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 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 on the question whether commencement of the activity 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.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than January 11, 1996.

A. Federal Reserve Bank of Cleveland (John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *KeyCorp*, Cleveland, Ohio; to engage *de novo* through its subsidiary, Key Capital Markets, Inc., Cleveland, Ohio, in providing certain investment and financial advisory services, pursuant to § 225.25(b)(4) of the Board's Regulation Y; in providing brokerage services and investment advisory services, both separately and on a combined basis in connection with the purchase and sale of securities, pursuant to § 225.25(b)(15) of the Board's Regulation Y; in underwriting and dealing in bank eligible securities, pursuant to § 225.25(b)(16) of the Board's Regulation Y; in underwriting and dealing in Tier 1 securities on a limited basis and within the framework previously imposed by the Board of Governors; in buying and selling all types of securities on a riskless principal basis; in acting as agent in the private placement of all types of securities *Citicorp* 73 Fed. Res. Bull. 473 (1987); and *Bankers Trust New York Corporation*, 75 Fed. Res. Bull. 829 (1989); in providing certain foreign exchange and transactional advisory services, pursuant to § 225.25(b)(17) of the Board's Regulation Y; and in trading for its own account, for purposes other than hedging, in futures, options and options on certificates of deposit or other money market instruments that are permissible for national banks, *Swiss Bank Corporation*, 77 Fed. Res. Bull. 759 (1991).