

**Regulatory Flexibility Act Analysis**

The Board certifies that the above bank holding company reporting requirements are not expected to have a significant economic impact on small entities within the meaning of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). The reporting requirements for the small companies require significantly fewer items of data to be submitted than the amount of information required of large bank holding companies.

The information that is collected on the reports is essential for the detection of emerging financial problems, the assessment of a holding company's financial condition and capital adequacy, the performance of pre-inspection reviews, and the evaluation of expansion activities through mergers and acquisitions. The imposition of the reporting requirements is essential for the Board's supervision of bank holding companies under the Bank Holding Company Act.

Board of Governors of the Federal Reserve System, March 12, 1996.

William W. Wiles,

*Secretary of the Board.*

[FR Doc. 96-6366 Filed 3-15-96; 8:45 am]

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**Change in Bank Control Notices; Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Corrections**

This notice corrects notices (FR Doc. 965672) published on pages 99709 and 9710 of the issue for March 11, 1996.

Under the Federal Reserve Bank of Chicago heading, the entry for First Chicago NBD Corporation, is revised to read as follows:

1. *First Chicago NBD Corporation*, Chicago, Illinois; to acquire First Federal Savings Bank of Barrington, Barrington, Illinois, and thereby engage in operating a savings association pursuant to § 225.25(b)(9) of the Board's Regulation Y. Notificant also has an option to acquire up to 19.9 percent of Barrington Bancorp, Inc., Barrington, Illinois.

Under the Federal Reserve Bank of Minneapolis heading, the entry for Community First bankshares, Inc., is revised to read as follows:

1. *Community First Bankshares, Inc.*, Fargo, North Dakota; to acquire Wheaton Insurance Agency, Inc., Wheaton, Minnesota, and thereby engage in operating an insurance agency in a town of less than 5,000 in population pursuant to § 225.25(b)(8)(iii) of the Board's

Regulation Y. This activity will take place in Wheaton, Minnesota.

Comments on these application must be received by March 25, 1996.

Board of Governors of the Federal Reserve System, March 12, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

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**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. 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 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, including whether the acquisition of the nonbanking company 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" (12 U.S.C. 1843). Any request for a hearing 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, 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 April 11, 1996.

A. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *SNBNY Holdings Limited*, Gibraltar; to acquire 91.68 percent of the voting shares of Safra National Bank of New York, New York, New York.

B. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Independent Bankshares Corporation*, Gallatin, Tennessee; to acquire 100 percent of the voting shares of Rutherford Bank and Trust, Murfreesboro, Tennessee (in organization).

C. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *First Commercial Corporation*, Little Rock, Arkansas; to merge with Cedar Creek Bancshares, Inc., Seven Points, Texas, and thereby indirectly acquire Cedar Creek Bank, Seven Points, Texas.

Board of Governors of the Federal Reserve System, March 12, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

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