

South LaSalle Street, Chicago, Illinois 60690:

1. *Jean W. Lange*, Winterset, Iowa; to acquire an additional 35.44 percent, for a total of 38.28 percent of the voting shares of Madison Holding Company, Winterset, Iowa, and thereby indirectly acquire Union State Bank, Winterset, Iowa.

Board of Governors of the Federal Reserve System, May 15, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-12680 Filed 5-20-96; 8:45 am]

BILLING CODE 6210-01-F

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 June 14, 1996.

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

1. *F.N.B. Corporation*, Hermitage, Pennsylvania; to acquire 100 percent of the voting shares of Southwest Bank, Inc., Naples, Florida, and thereby indirectly acquire First National Bank of Naples, Naples, Florida, and Cape Coral National Bank, Cape Coral, Florida.

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

1. *Palm Beach National Holding Company*, North Palm Beach, Florida; to become a bank holding company by acquiring 100 percent of the voting shares of Palm Beach National Bank & Trust Company, North Palm Beach, Florida.

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

1. *Thera Holding Partners, Inc.*, Houston, Texas (in formation); to become a bank holding company by acquiring 33 percent of the voting shares of Citizens Bankers, Inc., Baytown, Texas, and thereby indirectly acquire 100 percent of the voting shares of Citizens Bankers of Delaware, Inc., Wilmington, Delaware; 96.9 percent of the voting shares of Baytown State Bank, Baytown, Texas; 98.6 percent of the voting shares of Citizens Bank and Trust Company of Baytown, Baytown, Texas; and 100 percent of the voting shares of Pasadena State Bank, Pasadena, Texas.

Board of Governors of the Federal Reserve System, May 15, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Notice of Proposals To Engage in Permissible Nonbanking Activities or To Acquire Companies That are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation

Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.25 of Regulation Y (12 CFR 225.25) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for 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 the proposal complies with the standards of section 4 of the BHC Act, including 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" (12 U.S.C. 1843). 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 June 5, 1996.

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

1. *Community Bancshares, Inc.*, Joseph, Oregon; to acquire Citizens Title and Escrow Service, Inc., Enterprise, Oregon, and thereby engage in insurance agency activities, including the sale of title insurance, in small towns and escrow service activities, pursuant to §§ 225.25(b)(8)(iii) and 225.25(b)(3) of the Board's Regulation Y. These activities will be conducted throughout Enterprise, Oregon, and surrounding area not to exceed 5,000 in population.