

the issue for Friday, September 27, 1996.

Under the Federal Reserve Bank of Boston heading, the entry for Bank of Boston Corporation, Boston, Massachusetts, is revised to read as follows:

1. *Bank of Boston Corporation*, Boston, Massachusetts; to engage *de novo* through its subsidiary, BancBoston Securities, Inc., Boston, Massachusetts, in: (1) Underwriting and dealing to a limited extent in all types of debt and equity securities (See *J.P. Morgan & Co., Inc.*, 75 Fed. Res. Bull. 192, 209 n.49(1989), *Dresdner Order*; *HSBC Holdings plc et al.*, 82 Fed. Res. Bull. 356(1996) and *ABN AMRO*, 81 Fed. Res. Bull. 182(1995)); (2) Acting as agent in the private placement of all types of securities including providing related advisory services (See *Bankers Trust New York Corporation*, 75 Fed. Res. Bull. 829(1989)); (3) Buying and selling all types of securities on the order of investors as a "riskless principal" (See *Order Revising the Limitations Applicable to Riskless Principal Activities*, 82 Fed. Res. Bull. 759(1996)); (4) Making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y; (5) Providing investment or financial advice, pursuant to § 225.25(b)(4) of the Board's Regulation Y; (6) Arranging commercial or industrial real estate financing pursuant to § 225.25(b)(14) of the Board's Regulation Y; (7) Providing securities execution and clearance (brokerage) services as agent for the account of customers, related securities credit activities, pursuant to the Board's Regulation T, and related activities such as offering custodial services, individual retirement accounts and cash management services pursuant to § 225.25(b)(15) of the Board's Regulation Y; (8) Underwriting and dealing in obligations of the United States and Canada, general obligations of U.S. states, Canadian provinces and their respective political subdivisions, and other obligations that state member banks of the Federal Reserve System may underwrite and deal, pursuant to § 225.25(b)(16) of the Board's Regulation Y; (9) Engaging in the following "swaps-related" activities: (a) acting as broker or agent with respect to interest rate and currency swap transactions and related caps, floors, collars and options on swaps, caps, floors and collars ("swap derivative products"; (b) acting as broker or agent with respect to swaps and swap derivative products, and over-the-counter option transactions, linked to products other than interest rates and currencies, such as certain commodities, stock, bond or commodity indices, or a hybrid of interest rates and such

commodities or indicies, a specially tailored basket of securities selected by the parties, or single securities; (c) providing financial and transactional advice regarding the structuring and arranging of swaps and swap derivative products relating to non-financial commodity swap transactions; (d) providing investment advice, including counsel, publication, written analyses and reports, and other advisory services, including discretionary portfolio management services, with respect to futures and options on futures on non-financial commodities; (See §§ 225.25(b)(4)(vi)(A)(2), (B) and (C); *Caisse Nationale de Credit Agricole, S.A.*, 82 Fed. Res. Bull. 754(1996); *First Union Corporation*, 81 Fed. Res. Bull. 726(1995); *SBC Section 20 Order*; *First of America Order*; *Republic Order*; *Morgan*, 80 Fed. Res. Bull. 151(1994); *The Long-Term Credit Bank of Japan, Limited*, 79 Fed. Res. Bull. 347(1993); *Security Pacific Corporation*, 74 Fed. Res. Bull. 820(1988)), and (10) in addition to the securities credit activities under the Board's Regulation T, acting as "conduit" or "intermediary" in securities borrowing and lending. (See *Republic New York Corp., et al.* 80 Fed. Res. Bull. 249, 250 (1994)). These activities would be conducted throughout the United States and throughout the world.

Comments on this application must be received by October 11, 1996.

Board of Governors of the Federal Reserve System, October 3, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have 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 the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. Once the notices have been accepted for processing, they 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 notice or to the offices of the Board of

Governors. Comments must be received not later than October 23, 1996.

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

I. R.L. Simpson III, Eufaula, Oklahoma; to retain a total of 31.21 percent of the voting shares of S N B Bancshares, Inc., Eufaula, Oklahoma, and thereby indirectly retain State National Bank of Eufaula, Eufaula, Oklahoma.

Board of Governors of the Federal Reserve System, October 3, 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