

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 November 25, 1996.

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

1. *Summit Bancorp*, Princeton, New Jersey; to merge with B.M.J. Financial Corp., Bordentown, New Jersey, and thereby indirectly acquire The Bank of Mid-Jersey, Bordentown, New Jersey.

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

1. *Compass Bancshares, Inc.*, Birmingham, Alabama, Compass Banks of Texas, Inc., Birmingham, Alabama, and Compass Bancorporation of Texas, Inc., Wilmington, Delaware; to merge with Greater Brazos Valley Bancorp, Inc., College Station, Texas, and Greater Brazos Valley Delaware Bancorp, Inc., Dover, Delaware, and thereby indirectly acquire Commerce National Bank, College Station, Texas.

C. Federal Reserve Bank of Minneapolis (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Deerwood Bancshares, Inc.*, Deerwood, Minnesota; to become a bank holding company by acquiring 100 percent of the voting shares of Deerwood Bancorporation, Deerwood, Minnesota, and thereby indirectly acquire First National Bank of Deerwood, Deerwood, Minnesota.

In connection with this application, Applicant also has applied to engage in general insurance agency activities in a town with a population of less than 5,000, pursuant to § 225.25(b)(8)(iii) of the Board's Regulation Y. These activities will be conducted in Deerwood, Minnesota.

Board of Governors of the Federal Reserve System, October 25, 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 November 14, 1996.

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

1. *Bank of Boston Corporation, Boston, Massachusetts, The Bank of New York Company, Inc., New York, New York, The Chase Manhattan Corporation, New York, New York, Citicorp, New York, New York, First Union Corporation, Charlotte, North Carolina, Fleet Financial Group, Inc., Providence, Rhode Island, The Governor and Company of the Bank of Ireland, Dublin, Ireland, The Royal Bank of Scotland Group plc, Edinburgh, Scotland, The Royal Bank of Scotland, plc, Edinburgh, Scotland, Citizens Financial Group, Inc., Providence, Rhode Island, HSBC Holdings plc, London, United Kingdom, HSBC Holdings BV, Amsterdam, Netherlands, HSBC Americas, Inc., Buffalo, New York, and National Westminster Bank plc, London, England;* to engage *de novo* through their subsidiary, NYCE Corporation, Woodcliff Lake, New Jersey, in data processing and related services (including transaction switching) in connection with the distribution through electronic banking terminals of: (1) public transportation tickets; (2) event and attraction tickets; (3) gift certificates; (4) prepaid telephone cards; (5) other forms of alternate media that evidence a cardholder's prepayment for goods or services; and (6) other forms of alternate media, the dispensing of which is the automated equivalent of a customary banking activity such as distributing money orders, mutual fund shares and insurance policies under circumstances permitted by law, *Banc One Corporation*, (82 Fed. Res. Bull. 848 (1996)).

Board of Governors of the Federal Reserve System, October 25, 1996.

Jennifer J. Johnson,

*Deputy Secretary of the Board.*

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