

or to the offices of the Board of Governors. Comments must be received not later than November 15, 1996.

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

1. *James N. Koury*, La Habra Heights, California; to acquire an additional 11.49 percent, for a total of 24.99 percent, of the voting shares of Cerritos Valley Bancorp, Norwalk, California, and thereby indirectly acquire Cerritos Valley Bank, Norwalk, California.

Board of Governors of the Federal Reserve System, October 28, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-28052 Filed 10-31-96; 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 November 25, 1996.

A. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261:

1. *Carolina Financial Corporation*, Charleston, South Carolina; to become a bank holding company by acquiring 100 percent of the voting shares of Community FirstBank of Charleston, Charleston, South Carolina (in organization).

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

1. *Magna Group, Inc.*, St. Louis, Missouri, and HBC Acquisition Sub, Inc., St. Louis, Missouri; to acquire 100 percent of the voting shares of Homeland Bankshares Corporation, Waterloo, Iowa, and thereby indirectly acquire Homeland Bank, N.A., Waterloo, Iowa; Homeland Bank, Indianola, Iowa; Homeland Bank, Oelwein, Iowa; and Homeland Bank, Monticello, Iowa.

In connection with this application, HBC Acquisition Sub, Inc., St. Louis, Missouri, also has applied to become a bank holding company.

In connection with this application, Magna Group, Inc., St. Louis, Missouri also has applied to acquire Homeland Savings Bank, FSB, Des Moines, Iowa, and thereby engage in owning and operating a savings association, pursuant to § 225.25(b)(9) of the Board's Regulation Y; Homeland Trust Company, Des Moines, Iowa, and thereby engage in performing functions and or activities that may be performed by a trust company (including activities of a fiduciary, agency, or custodial nature), pursuant to § 225.25(b)(3) of the Board's Regulation Y; and Homeland Student Loan Company, West Des Moines, Iowa, and thereby engage in making, acquiring, or servicing loans or other extensions of credit, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

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

1. *Diboll State Bancshares, Inc.*, Diboll, Texas, and Diboll State Bancshares of Delaware, Inc., Wilmington, Delaware; to acquire 100 percent of the voting shares of First State Bank, Jasper, Texas.

Board of Governors of the Federal Reserve System, October 28, 1996.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 96-28051 Filed 10-31-96; 8:45 am]

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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.