

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. 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 August 1, 1997.

**A. Federal Reserve Bank of Kansas City** (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *First Fairland Banshares, Inc.*, Fairland, Oklahoma; to become a bank holding company by acquiring 100 percent of the voting shares of Fairland Holding Company, Inc., Neosho, Missouri.

Board of Governors of the Federal Reserve System, July 3, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

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BILLING CODE 6210-01-F

## FEDERAL RESERVE SYSTEM

### 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. The application also will 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. 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 August 4, 1997.

**A. Federal Reserve Bank of Chicago** (Philip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. *Bank of Elmwood Employee Stock Ownership Plan and Trust*, Racine, Wisconsin; to acquire and additional 25.55 percent, for a total of 63 percent of the voting shares of Elmwood Financial Corporation, Racine, Wisconsin, and thereby indirectly acquire Bank of Elmwood, Racine, Wisconsin.

**B. Federal Reserve Bank of Minneapolis** (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. *Norwest Corporation*, Minneapolis, Minnesota; to acquire 100 percent of the voting shares of The Bank of the Southwest, N.A., Pagosa Springs, Colorado.

**C. Federal Reserve Bank of Kansas City** (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Lexington B & L Financial Corp.*, Lexington, Missouri; to become a bank holding company by acquiring 100 percent of the voting shares of Lafayette Bancshares, Inc., Lexington, Missouri, and thereby indirectly acquire Lafayette County Bank of Lexington/Wellington, Lexington, Missouri. Applicant also has applied to B & L Bank, Lexington, Missouri, and thereby continue to engage in operating a savings association, pursuant to § 225.28 (b)(4) of the Board's Regulation Y.

2. *RCB Holding Company*, Claremore, Oklahoma; to acquire 100 percent of the voting shares of Northeastern Oklahoma Bancshares, Inc., Inola, Oklahoma, and thereby indirectly acquire Bank of Inola, Inola, Oklahoma.

Board of Governors of the Federal Reserve System, July 7, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### 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 § 225.28 of Regulation Y (12 CFR 225.28) 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. The notice also will 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.

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 August 1, 1997.

**A. Federal Reserve Bank of St. Louis** (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *First State Bancshares, Inc.*, Farmington, Missouri; to retain 5 percent and acquire an additional 4.9 percent of Perry County Financial Corporation, Perryville, Missouri, and thereby indirectly acquire Perry County Savings Bank, FSB, Perryville, Missouri, and thereby engage in operating a savings association, pursuant to § 225.28(b)(4) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, July 3, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

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