

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 January 6, 1998.

A. Federal Reserve Bank of Cleveland (Jeffery Hirsch, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *Lee Allen Novak, Rebecca Sue Novak, and Nicholas Lee Novak*, all of Urichsville, Ohio; to acquire voting shares of FNB, Inc., Dennison, Ohio, and thereby indirectly acquire First National Bank of Dennison, Dennison, Ohio.

B. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Joseph Rohlen Kondisko*, and Allana Minerva Kondisko, both of Venice, Florida, and William Graham McKelvey, and Jeanne Wolford McKelvey, both of Salix, Pennsylvania; to collectively control outstanding voting shares of Community National Bank Corporation, Venice, Florida, and thereby indirectly acquire Community National Bank of Sarasota County, Venice, Florida.

2. *Rachel J. Reeves*, Miami, Florida; to retain 31.63 percent, and acquire an additional 19.37 percent, for a total of 51 percent, of the voting shares of NGLC, Inc., Miami, Florida, and thereby indirectly acquire Peoples National Bank of Commerce, Miami, Florida.

Board of Governors of the Federal Reserve System, December 17, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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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 January 16, 1998.

A. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Community National Bank Corporation, ESOP*, Venice, Florida; to become a bank holding Company by acquiring 30 percent of the voting shares of Community National Bank Corporation, Venice, Florida, and thereby indirectly acquire Community National Bank of Sarasota County, Venice, Florida.

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

1. *State National Bancshares, Inc.*, Lubbock, Texas; to acquire 100 percent of the voting shares of First Sierra, Bancshares, Inc., Truth or Consequences, New Mexico, and thereby indirectly acquire Sierra Bank, Las Cruces, New Mexico.

2. *State National Bancshares, Inc.*, Lubbock, Texas, and State National Bancshares of Delaware, Inc., Dover, Delaware; to acquire 100 percent of the voting shares of First National Bank of Denver City, Denver City, Texas.

Board of Governors of the Federal Reserve System, December 17, 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 January 16, 1998.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *Franklin Financial Services Corporation*, Chambersburg, Pennsylvania; to engage *de novo* through its subsidiary, Farmers and Merchants Trust Company of Chambersburg, Chambersburg, Pennsylvania, in community development activities, pursuant to § 225.28(b)(12) of the Board's Regulation Y. **Comments on this application must be received by January 6, 1998.**

B. Federal Reserve Bank of Richmond (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *BB&T Corporation and BB&T Financial Corporation of Virginia*, both of Winston-Salem, North Carolina; to acquire Life Bancorp, Inc., Norfolk, Virginia, and thereby indirectly acquire Life Savings Bank, F.S.B., Norfolk, Virginia, and thereby engage in operating a savings and loan association, pursuant to § 225.28(b)(4)(ii) of the Board's Regulation Y; engaging in real estate appraisal activities, pursuant to § 225.28(b)(2)(i) of the Board's Regulation Y; engaging in the sale of credit related insurance, pursuant to § 225.28(b)(11)(i) of the Board's Regulation Y; and engaging in discount brokerage activities, pursuant to § 225.28(b)(7)(i) of the Board's Regulation Y.