

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 June 28, 1996.

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

1. *South Street Financial Corp.*, Albemarle, North Carolina; to become a bank holding company by acquiring 100 percent of the voting shares of Home Savings Bank of Albemarle, Inc., S.S.B., Albemarle, North Carolina.

B. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Community Central Bank Corporation*, Mount Clemens, Michigan; to become a bank holding company by acquiring 100 percent of the voting shares of Community Central Bank, Mount Clemens, Michigan (in organization).

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

1. *Paris Bancshares, Inc.*, Paris, Texas; to become a bank holding company by acquiring 100 percent of the voting shares of LNB Financial Corp., Dover, Delaware, and thereby indirectly acquire The Liberty National Bank in Paris, Paris, Texas.

In connection with this application, LNB Financial Corp., Dover, Delaware; also has applied to become a bank holding company by acquiring 100 percent of the voting shares of The Liberty National Bank in Paris, Paris, Texas.

Board of Governors of the Federal Reserve System, May 29, 1996.

William W. Wiles,

*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 June 18, 1996.

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

1. *MidSouth Bancorp, Inc.*, Lafayette, Louisiana; to engage *de novo* through its subsidiary, Financial Services of the South, Inc., Lafayette, Louisiana, in consumer finance activities, pursuant to § 225.25(b)(1)(i) of the Board's Regulation Y, and in credit insurance activities, pursuant to § 225.25(b)(8)(ii) of the Board's Regulation Y.

B. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Palos Bancshares, Inc.*, Palos Heights, Illinois; to acquire through its subsidiary, Palos Bank and Trust Company, Palos Heights, Illinois, 33.3 percent of the voting shares of Northern Illinois Financial Services, LLC, Willowbrook, Illinois, and thereby indirectly acquire Serve Corps Mortgage Services, LLC, Downers Grove, Illinois, and engage in making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

2. *Hinsbrook Bancshares, Inc.*, Willowbrook, Illinois; through its subsidiary, Hinsbrook Bank and Trust, Willowbrook, Illinois, to acquire 33.3 percent of the voting shares of Northern Illinois Financial Services, LLC, Willowbrook, Illinois, and thereby indirectly acquire Serve Corps Mortgage Services, LLC, Downers Grove, Illinois, and engage in making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, May 29, 1996.

William W. Wiles,

*Secretary of the Board.*

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**Federal Open Market Committee; Domestic Policy Directive of March 26, 1996**

In accordance with § 271.5 of its rules regarding availability of information (12