

1. *Kari P.T. Torgerhagen*, Milan, Minnesota; to retain 8.96 percent, for a total of 29.094 percent of the voting shares of Milan Agency, Inc., Milan, Minnesota, and thereby indirectly retain shares of Prairie State Bank, Milan, Minnesota.

Board of Governors of the Federal Reserve System, September 20, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-23922 Filed 9-26-95; 8:45 am]

BILLING CODE 6210-01-F

West One Bancorp; Formation of, Acquisition by, or Merger of Bank Holding Companies; and Acquisition of Nonbanking Company

The company listed in this notice has applied under § 225.14 of the Board's Regulation Y (12 CFR 225.14) for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) to become a bank holding company or to acquire voting securities of a bank or bank holding company. The listed company has also applied under § 225.23(a)(2) of Regulation Y (12 CFR 225.23(a)(2)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to acquire or control voting securities or assets of a company engaged in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies, or to engage in such an activity. Unless otherwise noted, these activities will be conducted throughout the United States.

The application is 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 question 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." 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.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than October 20, 1995.

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

1. *U.S. Bancorp*, Portland, Oregon; to acquire 100 percent of the voting shares of West One Bancorp, Boise, Idaho, and thereby indirectly acquire West One Bank, Idaho, Boise, Idaho; West One Bank, Oregon, Portland, Oregon; West One Bank, Oregon, S.B., Hillsboro, Oregon; West One Bank Washington, Seattle, Washington; West One Bank, Utah, Salt Lake City, Utah; and Idaho First Bank, Boise, Idaho.

In connection with this application, U.S. Bancorp also has applied to acquire West One Trust Company, Salt Lake City, Utah, and West One Trust Company, Washington, Seattle, Washington; and thereby engage in trust company services, pursuant to § 225.25(b)(3) of the Board's Regulation Y; West One Life Insurance Company, Phoenix, Arizona; and thereby engage in credit life and disability reinsurance, pursuant to § 225.25(b)(8)(i) of the Board's Regulation Y; West One Financial Services, Inc., Boise, Idaho, and thereby engage in residential and commercial mortgage servicing, pursuant to § 225.25(b)(1)(iii) of the Board's Regulation Y.

In addition to this application, U.S. Bancorp has applied to acquire 19.9 percent of the voting shares of West One Bancorp, and West One Bancorp has applied to acquire 19.9 percent of the voting shares of U.S. Bancorp, Portland, Oregon, and thereby indirectly acquire U.S. National Bank of Oregon, Portland, Oregon; U.S. Bank of Idaho, N.A., Coeur D'Alene, Idaho; U.S. Bank of Nevada, Reno, Nevada; U.S. Bank of Washington N.A., Seattle, Washington; U.S. Bank of California, Sacramento, California; U.S. Bank of Southwest Washington, Vancouver, Washington; U.S. Bank, N.A., Beaverton, Oregon; U.S. Savings Bank of Washington, Bellingham, Washington; and First State Bank of Oregon, Canby, Oregon.

Board of Governors of the Federal Reserve System, September 20, 1995.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-23924 Filed 9-26-95; 8:45 am]

BILLING CODE 6210-01-F

Whitney Corporation of Iowa, et al.; Notice of Applications to Engage de novo in Permissible Nonbanking Activities

The companies listed in this notice have filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

Each application is 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 question 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." 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 October 10, 1995.

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

1. *Whitney Corporation of Iowa*, Atlantic, Iowa; to engage *de novo* in making and servicing loans through the purchase loan participations from its subsidiary bank, pursuant to § 225.25(b)(1) of the Board's Regulation Y.

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

1. *Universal Bancorp*, Bloomfield, Indiana; to engage *de novo* through a