

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

GANNETT CO., INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OF INCORPORATION)

16-0442930
(I.R.S. EMPLOYER IDENTIFICATION NO.)

1100 WILSON BOULEVARD
ARLINGTON, VIRGINIA 22234
(703) 284-6000
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF
REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

THOMAS L. CHAPPLE, ESQ.
Senior Vice President, General Counsel and Secretary
GANNETT CO., INC.

1100 Wilson Boulevard
Arlington, Virginia 22234
(703) 284-6000

(NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE,
OF AGENT FOR SERVICE)

Copies of Communications to:

JOSEPH H. REYNOLDS, ESQ.
NIXON, HARGRAVE, DEVANS & DOYLE, LLP
One Thomas Circle, N.W., Suite 700
Washington, D.C. 20005
202/457-5300

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SIMPSON THACHER & BARTLETT
425 Lexington Avenue
New York, New York 10017
212/455-2000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to
time after the effective date of this Registration Statement.

IF THE ONLY SECURITIES BEING REGISTERED ON THIS FORM ARE BEING OFFERED
PURSUANT TO DIVIDEND OR INTEREST REINVESTMENT PLANS, PLEASE CHECK THE FOLLOWING
BOX. / /

IF ANY OF THE SECURITIES BEING OFFERED ON THIS FORM ARE TO BE OFFERED ON A
DELAYED OR CONTINUOUS BASIS PURSUANT TO RULE 415 UNDER THE SECURITIES ACT OF
1933, OTHER THAN SECURITIES OFFERED ONLY IN CONNECTION WITH DIVIDEND OR INTEREST
REINVESTMENT PLANS, CHECK THE FOLLOWING BOX. /X/

IF THIS FORM IS FILED TO REGISTER ADDITIONAL SECURITIES FOR AN OFFERING
PURSUANT TO RULE 462(b) UNDER THE SECURITIES ACT, PLEASE CHECK THE FOLLOWING BOX
AND LIST THE SECURITIES ACT REGISTRATION STATEMENT NUMBER OF THE EARLIER
EFFECTIVE REGISTRATION STATEMENT FOR THE SAME OFFERING. / /

IF THIS FORM IS A POST-EFFECTIVE AMENDMENT FILED PURSUANT TO RULE 462(c)
UNDER THE SECURITIES ACT, CHECK THE FOLLOWING BOX AND LIST THE SECURITIES ACT
REGISTRATION STATEMENT NUMBER OF THE EARLIER EFFECTIVE REGISTRATION STATEMENT
FOR THE SAME OFFERING. / /

IF DELIVERY OF THE PROSPECTUS IS EXPECTED TO BE MADE PURSUANT TO RULE 434,
PLEASE CHECK THE FOLLOWING BOX. / /

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT(1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)	AMOUNT OF REGISTRATION FEE
Debt Securities and Warrants to Purchase Debt Securities.....	\$1,000,000,000(2)	100%	\$1,000,000,000(2)	\$344,828

(1) Estimated solely for the purpose of determining the registration fee.

(2) In U.S. dollars or equivalent thereof in foreign currency or foreign currency units.

PURSUANT TO RULE 429 UNDER THE SECURITIES ACT OF 1933, AS AMENDED, THE PROSPECTUS INCLUDED HEREIN ALSO RELATES TO A TOTAL OF \$500,000,000 OF SECURITIES CURRENTLY REGISTERED UNDER REGISTRATION STATEMENT NO. 33-58686.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

PROSPECTUS SUBJECT TO COMPLETION, DATED OCTOBER 25, 1995

GANNETT CO., INC.

DEBT SECURITIES AND WARRANTS

Gannett Co., Inc. ("Gannett" or the "Company"), directly, through agents designated from time to time, or through dealers or underwriters also to be designated, may offer from time to time, in one or more series, up to \$1,500,000,000 (or the equivalent in foreign currency or foreign currency units) aggregate principal amount of its debt securities (the "Debt Securities") and/or warrants to purchase Debt Securities (the "Warrants") (the Debt Securities and Warrants are herein collectively referred to as the "Securities"), on terms to be determined at the time of sale.

The Securities may be sold for U.S. dollars, foreign currency or foreign currency units, and principal of and any interest on the Securities may likewise be payable in U.S. dollars, foreign currency or foreign currency units.

Unless otherwise specified in the applicable Prospectus Supplement, Debt Securities of a series may be issuable in registered certificated form without coupons or in the form of one or more global securities for purposes of book-entry registration and transfer.

The specific designation, aggregate principal amount, currency, maturity, rate and time of payment of interest, purchase price, and any terms for redemption of the Debt Securities, the duration, transferability, offering and exercise prices, and any terms for redemption of the Warrants, if any, and dealer or underwriter, if any, in connection with the sale of the Securities in respect of which this Prospectus is being delivered are set forth in the accompanying Prospectus Supplement (the "Prospectus Supplement"). The Company reserves the sole right to accept and, together with its agents from time to time, to reject in whole or in part any proposed purchase of Securities to be made directly or through agents.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

If an agent of the Company or a dealer or an underwriter is involved in the sale of the Securities in respect of which this Prospectus is being delivered, the agent's commission, dealer's purchase price, or underwriter's discount is set forth in, or may be calculated from, the Prospectus Supplement and the net proceeds to the Company from such sale will be the purchase price of such Securities less such commission in the case of an agent, the purchase price of such Securities in the case of a dealer or the public offering price less such discount in the case of an underwriter, and less, in each case, the other attributable issuance expenses. The aggregate proceeds to the Company from all the Securities will be the purchase price of Securities sold less the aggregate of agents' commissions and underwriters' discounts and other expenses of issuance and distribution. See "Plan of Distribution" for possible indemnification arrangements for the agents, dealers and underwriters.

October , 1995

No person has been authorized to give any information or to make any representations not contained in this Prospectus or any Prospectus Supplement in connection with the offer made by this Prospectus or any Prospectus Supplement and, if given or made, such information or representation must not be relied upon as having been authorized by the Company or by any underwriter, dealer or agent. This Prospectus and any Prospectus Supplement do not constitute an offer to sell or a solicitation of an offer to buy any of the Debt Securities offered hereby in any jurisdiction in which or to any person to whom it is unlawful to make such offer or solicitation. This Prospectus and any Prospectus Supplement do not constitute an offer to sell or a solicitation of an offer to buy any securities other than those to which they relate. Neither the delivery of this Prospectus nor any Prospectus Supplement nor any sale of or offer to sell the Debt Securities offered hereby shall, under any circumstances, create an implication that there has been no change in the affairs of the Company since the date hereof or that the information herein is correct as of any time subsequent to its date.

AVAILABLE INFORMATION

Gannett is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports and other information with the Securities and Exchange Commission (the "Commission"). Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549, and at the following regional offices: Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661; and Suite 1300, Seven World Trade Center, New York, New York 10048. Copies of such material can be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. Such reports, proxy statements and other information also may be inspected at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

The Company has filed with the Commission a registration statement on Form S-3 (together with all amendments and exhibits, the "Registration Statement") under the Securities Act of 1933, as amended. This Prospectus does not contain all of the information set forth in the Registration Statement, certain parts of which are omitted in accordance with the rules and regulations of the Commission. For further information, reference is hereby made to the Registration Statement.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Incorporated herein by reference are the Company's (i) Annual Report on Form 10-K for the fiscal year ended December 25, 1994, (ii) Quarterly Reports on Form 10-Q for the quarters ended March 26, 1995 and June 25, 1995; and (iii) Current Reports on Form 8-K dated June 1, 1995, July 24, 1995, and October 23, 1995.

All documents filed by Gannett pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Prospectus and prior to the termination of the offering of the Securities shall be deemed to be incorporated by reference into this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus or any Prospectus Supplement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus or any Prospectus Supplement.

Gannett will provide without charge to each person, including any beneficial owner of any Securities, to whom this Prospectus is delivered, on the written or oral request of any such person, a copy of any or all of the foregoing documents incorporated herein by reference (other than exhibits to such documents, unless the exhibits are specifically incorporated by reference into the information that this Prospectus incorporates). All requests should be directed to the Secretary, Gannett Co., Inc., 1100 Wilson Boulevard, Arlington, Virginia 22234, telephone (703) 284-6000.

GANNETT CO., INC.

Gannett is a diversified information company with three principal business segments: (i) newspaper publishing, (ii) broadcasting, and (iii) outdoor advertising. Approximately 98 percent of Gannett's revenue is from domestic operations but it also has foreign operations in Canada and certain European and Asian markets. Gannett was incorporated in New York in 1923 and was reincorporated in Delaware in 1972.

Gannett's newspapers make up the largest newspaper group in the United States in daily circulation. Gannett owns 82 daily newspapers with a circulation of over 6.3 million a day for 1994, including USA TODAY. The Company also publishes USA WEEKEND, a newspaper magazine, and a number of non-daily publications.

Gannett's broadcasting division includes 10 television stations in markets with a total of almost 10 million households and 11 radio stations in markets with a listening population of almost 36 million.

Gannett's outdoor division is the largest in North America with operations in 11 states and Canada. It includes 12 outdoor advertising companies and transit and transit shelter advertising operations.

Gannett also owns the following: Gannett News Service, which provides news services for its newspaper operations and for other newspapers; Gannett National Newspaper Sales, which markets the Company's nationwide newspaper advertising resources; Gannett Offset, which coordinates the sale, marketing and production of commercial offset printing done for national and regional customers at many of Gannett's newspapers with offset presses and at the Company's offset printing facilities in Chandler, Ariz., Miramar, Fla., Nashville, Tenn., Atlanta, Ga., St. Louis, Mo., Norwood, Mass., and Springfield, Va.; Louis Harris & Associates, an opinion research firm; electronic information services, including the USA TODAY Information Network; Gannett Media Technologies International, which develops and markets software and other products for the publishing industry; Gannett Direct Marketing Services, a direct marketing company with operations in Louisville, Ky.; Telematch, a telephone database service; Gannett Community Directories of New Jersey, yellow-pages publishing; and Gannett Telemarketing, a telephone sales and marketing business. Gannett is also a partner in a joint venture with Ringier, a Swiss company, to develop and publish newspapers in Eastern Europe and Asia.

On July 24, 1995, Gannett entered into an Agreement and Plan of Merger dated as of July 24, 1995 (the "Merger Agreement") among Gannett, a wholly-owned subsidiary of Gannett (the "Sub"), and Multimedia, Inc. ("Multimedia"), a South Carolina corporation. The Merger Agreement provides for the merger of the Sub with and into Multimedia, with Multimedia surviving as a wholly-owned subsidiary of Gannett. Pursuant to the Merger Agreement each share of issued and outstanding common stock of Multimedia will be converted into the right to receive \$45.25 in cash, for a total price in excess of \$1.7 billion. As a result of the merger, Gannett will also assume or incur long-term indebtedness of Multimedia. The purchase price is subject to adjustment if Multimedia's long-term debt (including the current portion of long-term debt at December 31, 1995) exceeds a specified level. The consummation of the merger is subject to, among other things, the approval of the shareholders of Multimedia and certain regulatory approvals.

Gannett's principal executive offices are located at 1100 Wilson Boulevard, Arlington, Virginia 22234; telephone (703) 284-6000.

SELECTED FINANCIAL INFORMATION

The following selected consolidated financial information with respect to the years 1990 through 1994 has been derived from audited financial statements contained in Gannett's Annual Reports on Form 10-K, and should be read in conjunction with the consolidated financial statements and related notes contained in Gannett's Annual Report on Form 10-K for the year ended December 25, 1994, which is incorporated herein by reference. The following selected financial information with respect to the 26 weeks ended June 25, 1995 has been derived from unaudited financial statements contained in Gannett's Quarterly Report on Form 10-Q for the quarter ended June 25, 1995, which is incorporated herein by reference.

	26 WEEKS ENDED 6/25/95 (UNAUDITED)	YEARS ENDED				
		12/25/94	12/26/93	12/27/92	12/29/91	12/30/90
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS AND RATIOS)						
INCOME STATEMENT DATA						
Operating Revenues.....	\$1,927,741	\$3,824,523	\$3,641,621	\$3,468,957	\$3,382,035	\$3,441,621
Operating Income.....	403,566	812,778	714,352	617,283	558,947	678,841
Interest Expense.....	(22,610)	(45,624)	(51,250)	(50,817)	(71,057)	(71,567)
Other.....	(1,727)	14,945	5,350	7,814	14,859	10,689
Income Before Taxes.....	379,229	782,099	668,452	574,280	502,749	617,963
Income Taxes.....	153,600	316,700	270,700	228,600	201,100	241,000
Income Before Cumulative Effect of Accounting Principle Changes(1).....	225,629	465,399	397,752	345,680	301,649	376,963
Cumulative Effect on Prior Years of Accounting Principle Changes for:						
Income Taxes.....				34,000		
Retiree Health and Life Insurance Benefits.....				(180,000)		
Net Income.....	\$ 225,629	\$ 465,399	\$ 397,752	\$ 199,680	\$ 301,649	\$ 376,963
Income Per Share						
Before Cumulative Effect of Accounting Principle Changes.....	\$ 1.61	\$ 3.23	\$ 2.72	\$ 2.40	\$ 2.00	\$ 2.36
Cumulative Effect of Accounting Principle Changes.....				(1.01)		
Net Income Per Share.....	\$ 1.61	\$ 3.23	\$ 2.72	\$ 1.39	\$ 2.00	\$ 2.36
Cash Dividends Declared Per Share.....	\$ 0.68	\$ 1.34	\$ 1.30	\$ 1.26	\$ 1.24	\$ 1.21
Ratio of Earnings to Fixed Charges(2).....	10.48	10.56	8.79	7.38	5.40	6.44
AS OF						
	6/25/95 (UNAUDITED)	12/25/94	12/26/93	12/27/92	12/29/91	12/30/90
BALANCE SHEET DATA						
Current Assets.....	\$ 630,810	\$ 650,837	\$ 757,957	\$ 631,447	\$ 636,101	\$ 668,690
Current Liabilities.....	586,775	527,054	455,139	431,551	443,835	500,203
Total Assets.....	3,682,933	3,707,052	3,823,798	3,609,009	3,684,080	3,826,145
Long-term Debt (including current maturities).....	615,201	768,296	850,850	1,081,023	1,335,753	849,884
All Other Long-term Liabilities...	\$ 572,725	\$ 510,390	\$ 610,053	\$ 516,601	\$ 365,364	\$ 414,232
Shareholders' Equity.....	1,969,708	1,822,238	1,907,920	1,580,101	1,539,487	2,063,077
Total Liabilities and Shareholders' Equity.....	\$3,682,933	\$3,707,052	\$3,823,798	\$3,609,009	\$3,684,080	\$3,826,145

(1) In 1992, the Company adopted the provisions of Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" (SFAS 106), and Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" (SFAS 109).

(notes continued on next page)

(notes continued from last page)

Under the provisions of SFAS 106, the Company is required to recognize the cost of postretirement medical and life insurance benefits on an accrual basis over the working lives of employees expected to receive such benefits. Prior to the adoption of SFAS 106, the Company recognized the cost of these benefits as payments were made on behalf of retirees.

As permitted under SFAS 106, the Company recognized the Accumulated Postretirement Benefit Obligation as of the beginning of fiscal 1992 of \$295 million as a change in accounting principle. On an after-tax basis, this non-cash charge was \$180 million or \$1.25 per share.

Ongoing operating costs for 1992 under SFAS 106 were \$6 million greater than under the previous cash basis method. On an after-tax basis, these charges totaled \$4 million or \$.03 per share.

Under the provisions of SFAS 109, the Company adjusted previously recorded deferred taxes to reflect currently enacted statutory tax rates. The Company has reflected the cumulative effect of adopting SFAS 109 as a change in accounting principle at the beginning of fiscal 1992. This adjustment was recorded as a non-cash credit to earnings of \$34 million or \$.24 per share. The adoption of SFAS 109 had no effect on the provision for income taxes for 1992.

- (2) For the purpose of computing the ratio of earnings to fixed charges, earnings consist of income before income taxes and changes in accounting principles, plus fixed charges (excluding capitalized interest). Fixed charges consist of interest (including capitalized interest) on all indebtedness, amortization of debt discount and expense and that portion of rental expense which the Company believes to be representative of interest. A statement setting forth the computation of the ratios of earnings to fixed charges set forth above is filed as an exhibit to the Company's Registration Statement of which this Prospectus is a part.

USE OF PROCEEDS

Except as otherwise may be set forth in the Prospectus Supplement accompanying this Prospectus, the Company expects to add substantially all of the net proceeds from the sale of the Securities to its general funds to be used for general corporate purposes, including capital expenditures, working capital, securities repurchase programs, repayment of long-term and short-term debt and the financing of future acquisitions. The funds may also be used to finance part of the Multimedia acquisition purchase price. Funds not required immediately may be invested in short-term marketable securities.

DESCRIPTION OF DEBT SECURITIES

The Debt Securities offered hereby will be issued under an Indenture dated as of March 1, 1983 between the Company and Citibank, N.A., as trustee, as amended by a First Supplemental Indenture dated as of November 5, 1986 among the Company, Citibank, N.A. and Sovran Bank, N.A., as successor trustee, and a Second Supplemental Indenture dated as of June 1, 1995 among the Company, NationsBank, N.A. and Crestar Bank (together, the "Indenture"). Pursuant to the Second Supplemental Indenture, NationsBank, N.A. was replaced as trustee under the Indenture by Crestar Bank. The Second Supplemental Indenture provides that Gannett will appoint a trustee under the Indenture with respect to each new series of securities thereunder, such trustee serving with respect to only such series unless specifically appointed to serve as trustee with respect to any preceding or succeeding series of securities. The following statements are subject to the detailed provisions of the Indenture, a copy of which is filed as an exhibit to the Registration Statement. Wherever references are made to particular provisions of the Indenture, such provisions are incorporated by reference as part of the statements made and such statements are qualified in their entirety by such reference. Capitalized terms used in this description but not defined herein have the meanings assigned to such terms in the Indenture. References in italics are to the Indenture.

GENERAL

The Company has issued and has outstanding \$17,260,000 aggregate principal amount of 9.55% Notes Due February 1, 1996 under the Indenture with respect to which series Citibank, N.A. serves as trustee. The Company also has issued and outstanding \$275,000,000 aggregate principal amount of 5.25% Notes due

March 1, 1998 and \$250,000,000 aggregate principal amount of 5.85% Notes due May 1, 2000, with respect to which Crestar Bank serves as trustee. The Indenture does not limit the amount of debt securities which may be issued thereunder. Reference is made to the applicable Prospectus Supplement for the following terms of the Debt Securities offered thereby: (1) the designation of such Debt Securities; (2) the aggregate principal amount of such Debt Securities; (3) the percentage of their principal amount at which such Debt Securities will be issued; (4) the currency or currencies for which such Debt Securities may be purchased and the currency or currencies in which principal of and any interest on Debt Securities may be payable; (5) if the currency for which such Debt Securities may be purchased or in which principal of and any interest may be payable is at the purchaser's election, the manner in which such an election may be made; (6) the date or dates on which such Debt Securities will mature; (7) the rate or rates, if any, per annum at which such Debt Securities will bear interest, or the method of determination of such rate or rates; (8) the times at which such interest, if any, will be payable; (9) provisions for a sinking, purchase or other analogous fund, if any; and (10) the date or dates, if any, after which such Debt Securities may be redeemed at the option of the Company or the holder and the redemption price or prices. Principal, premium, if any, and interest, if any, will be payable and the Debt Securities offered hereby will be transferable, at the office or agency of the Trustee in New York, N.Y., provided that payment of interest, if any, may be made at the option of the Company by check mailed to the address of the person entitled thereto as it appears in the Security Register. (Section 3.1)

The Indenture provides that there may be more than one Trustee, each with respect to one or more different series of Debt Securities. At a time when two or more Trustees are acting, each with respect to only certain series of Debt Securities, the term Debt Securities shall refer herein to the one or more series with respect to which each respective Trustee is acting.

The Debt Securities will be unsecured and will rank pari passu with all other unsecured and unsubordinated indebtedness of the Company.

The Indenture currently provides that Debt Securities may be issued in fully registered form without coupons and, unless otherwise specified in the Prospectus Supplement, in denominations of \$1,000 and multiples of \$1,000. If Debt Securities are issued in bearer form, the Company will enter into a Supplemental Indenture with the Trustee to modify the form of Debt Security, payment procedures and other related matters, as appropriate. The Prospectus Supplement indicates whether the Debt Securities will be in registered or bearer form, the denominations to be issued, the procedures for payment of interest and principal thereon, and other matters. No service charge will be made for any transfer or exchange of the Debt Securities, but the Company or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith. (Section 2.8)

GLOBAL SECURITIES

The Debt Securities of a series may also be issued in whole or in part in the form of one or more Global Securities that will be deposited with, or on behalf of, the Depository identified in the Prospectus Supplement relating to such series for purposes of book-entry registration and transfer. Unless and until it is exchanged in whole or in part for Debt Securities in definitive form, a Global Security may not be transferred except as a whole by or to the Depository for such Global Security or its successor, or any nominee of such Depository or successor Depository.

The specific terms of the depository arrangement with respect to any series of Debt Securities and the rights of and limitations on owners of beneficial interests in Global Securities representing Debt Securities will be described in the Prospectus Supplement relating to such Debt Securities.

CERTAIN COVENANTS OF THE COMPANY

Limitations of Liens. The Company will covenant that, so long as any of the Debt Securities issued thereunder remain Outstanding, the Company will not nor will it permit any Restricted Subsidiary (as hereinafter defined) to issue, assume or guarantee any indebtedness for money borrowed (herein referred to as "indebtedness") secured by any mortgage, security interest, pledge, lien or other encumbrance (herein referred to as "mortgage") on any asset of the Company or any Restricted Subsidiary (whether such asset is now owned or hereafter acquired) without in any such case effectively providing that the Outstanding

Securities shall be secured by such mortgage equally and ratably with such indebtedness. This restriction, however, shall not apply to (i) mortgages on property existing at the time that it is acquired; (ii) mortgages on property of a corporation existing at the time such corporation is merged into or consolidated with the Company or a Restricted Subsidiary or at the time of a sale, lease or other disposition of the properties of a corporation or firm as an entirety or substantially as an entirety to the Company or a Restricted Subsidiary; (iii) mortgages securing indebtedness of the Company or a Restricted Subsidiary owing to a Restricted Subsidiary or the Company; (iv) mortgages on property to secure indebtedness incurred for the purpose of financing all or any part of the price of acquisition, construction or improvement of such property, which indebtedness is incurred pursuant to a commitment obtained prior to or within twelve months after the later of such acquisition, completion of such improvements or construction or the placing in operation of such property; (v) mortgages in favor of the United States of America or any State thereof, or any political subdivision thereof, or in favor of any other country or any political subdivision thereof, to secure certain payments pursuant to any contract or statute or to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of construction of the property subject to such mortgages (including without limitation mortgages incurred in connection with pollution control, industrial revenue or similar financings); (vi) mortgages existing at the date of issuance of the first series of Debt Securities under the Indenture; or (vii) any extension, renewal or replacement (or successive extensions, renewals or replacements), in whole or in part, of any mortgage referred to in the foregoing clauses (i) through (vi) inclusive. Notwithstanding the above, the Company or any Restricted Subsidiary may, without securing the Outstanding Securities, issue, assume or guarantee secured indebtedness which would otherwise be subject to the above restrictions, provided that the aggregate amount of such indebtedness which, together with all Attributable Debt (as hereinafter defined) in respect of sale and leaseback transactions not otherwise permitted by the Indenture, would then be outstanding (not including secured indebtedness under the foregoing exceptions) does not exceed 5% of the consolidated shareholders' equity of the Company as of the end of the fiscal year preceding the date of such determination. (Section 3.5)

Limitation on Sale and Leaseback Transactions. Sale and leaseback transactions by the Company or any Restricted Subsidiary of any asset of the Company or such Restricted Subsidiary with any person (other than a Restricted Subsidiary or the Company) are prohibited, except for leases for a term, including renewals, of not more than three years, unless (a) the Company or such Restricted Subsidiary would be entitled to issue, assume or guarantee indebtedness secured by the asset involved at last equal in amount to the Attributable Debt in respect of such transaction without equally and ratably securing the Outstanding Securities or (b) within a period commencing twelve months prior to the consummation of such sale and leaseback transaction and ending twelve months after such consummation, the Company or such Restricted Subsidiary has expended, or will expend, for an asset or assets of the Company or such Restricted Subsidiary an amount equal to the proceeds from such sale and leaseback transaction or (c) an amount equal to the greater of the fair value (in the opinion of the Company's Board of Directors) of such asset or such Attributable Debt is applied to the retirement of funded non-subordinated indebtedness of the Company or a Restricted Subsidiary. (Section 3.6)

Restrictions on Consolidation, Merger or Sale. The Company will not consolidate with or merge into or dispose of all or substantially all its property to any corporation unless (a) the surviving corporation (if other than the Company) shall assume the obligations of the Company under the Indenture and (b) immediately after giving effect to such transactions, no Event of Default shall have happened and be continuing. (Section 9.1)

Certain Definitions. "Subsidiary" is defined to mean any corporation of which at least a majority of the outstanding stock having voting power under ordinary circumstances to elect a majority of the board of directors of such corporation is at the time directly or indirectly owned or controlled by the Company or by one or more Subsidiaries or by the Company and one or more Subsidiaries.

"Restricted Subsidiary" is defined to mean any Subsidiary as of December 26, 1982, which at such date was primarily engaged in the business of newspaper publishing.

"Attributable Debt" is defined as the present value (discounted as provided in the Indenture) of the obligation of a lessee for net rental payments during the remaining term of any lease entered into in connection with a sale and leaseback transaction. (Section 3.7)

EVENTS OF DEFAULT, WAIVER AND NOTICE

As to each series of Debt Securities, an Event of Default is defined in the Indenture as being: default for 30 days in payment of any interest on the Debt Securities of that series; default in payment of principal and premium, if any, on the Debt Securities of that series when due either at maturity, upon redemption including pursuant to any sinking fund, by declaration or otherwise; default by the Company in the performance of any other of the covenants or agreements in the Indenture which shall not have been remedied for a period of 60 days after notice; the due acceleration of indebtedness of at least \$5,000,000 outstanding aggregate principal amount for money borrowed under the terms of the instruments under which such indebtedness is issued or secured, such acceleration not having been remedied, cured or waived; and certain events of bankruptcy, insolvency, and reorganization of the Company. (Section 5.1) The Indenture provides that the Trustee may withhold notice to the holders of Debt Securities of any default (except in payment of principal of or interest or premium on the Securities) if the Trustee considers it in the interest of holders of Debt Securities to do so. (Section 5.11) No periodic evidence concerning compliance with the Indenture or absence of defaults is required by the Indenture.

The Indenture provides that (1) if an Event of Default due to the default in the payment of principal, interest or premium, if any, on any series of Debt Securities shall have occurred and be continuing, either the Trustee or the holders of 25% in principal amount of the Debt Securities of such series affected thereby then outstanding may declare the principal of all such Debt Securities (or, in the case of discounted Debt Securities, the amount payable according to the terms of such Debt Securities) to be due and payable immediately and (2) if an Event of Default resulting from default in the performance of any other of the covenants or agreements in the Indenture or from the due acceleration of indebtedness of at least \$5,000,000 outstanding aggregate principal amount shall have occurred and be continuing and in certain events of bankruptcy, insolvency and reorganization of the Company, either the Trustee or the holders of 25% in principal amount of all series of Debt Securities then outstanding for which the same entity serves as trustee (treated as one class) may declare the principal of all such Debt Securities to be due and payable immediately, but upon certain conditions, including payment of past due principal and interest, such declarations may be annulled and past defaults may be waived by the holders of a majority in principal amount of the Debt Securities of such series then outstanding. (Section 5.1)

The holders of a majority in principal amount of the Debt Securities of any and all series affected and then outstanding shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee under the Indenture, provided that the holders shall have offered to the Trustee reasonable indemnity against expenses and liabilities. (Sections 5.9 and 6.1)

DEFEASANCE

The Indenture does not currently provide specifically for defeasance of any series of Debt Securities other than during the one-year period immediately preceding the maturity of such series but the Company may amend the Indenture to provide that, with respect to any series of Debt Securities to be issued after the date of the amendment, the Company will be entitled to defease any series of Debt Securities issued on or after the date thereof upon certain conditions. The defeasance amendment would provide that, if the Company deposits or causes to be deposited with the Trustee as trust funds in trust for the purpose an amount of money or the equivalent in securities of the government which issued the currency in which the Debt Securities are denominated or government agencies backed by the full faith and credit of such government sufficient to pay and discharge the principal at maturity of and interest, if any, to the date of maturity on a then outstanding series of Debt Securities, and if the Company has paid or caused to be paid all other sums payable by it under the Indenture with respect to such series, then the Indenture will cease to be of further effect with respect to such series (except as to the Company's obligations to compensate, reimburse and indemnify the Trustee pursuant to the Indenture with respect to such series), and the Company will be deemed to have satisfied and

discharged the Indenture with respect to such series. The amendment would provide further that, in the event of any such defeasance, holders of such Debt Securities would be able to look only to such trust fund for payment of principal and premium, if any, and interest, if any, on such Debt Securities until maturity. The amendment would also provide that the deposit described above may only be made if the Trustee shall have received an opinion of counsel to the effect that, as a result of such deposit, registration would not be required under the Investment Company Act of 1940, as amended, by the depositing party, the trust funds representing such deposit or the Trustee.

Such defeasance may be treated as a taxable exchange of the related Debt Securities for an issue of obligations of the trust or a direct interest in the cash and securities held in the trust. In that case holders of such Debt Securities would recognize gain or loss as if the trust obligations or the cash or securities deposited, as the case may be, had actually been received by them in exchange for their Debt Securities. Such holders thereafter might be required to include in income a different amount than would be includable in the absence of defeasance. Prospective investors are urged to consult their own tax advisors as to the specific consequences of defeasance.

MODIFICATION OF THE INDENTURE

The Indenture contains provisions permitting the Company and the Trustee, with the consent of the holders of not less than a majority in principal amount of the Debt Securities of all series affected by such modification at the time outstanding, to modify the Indenture or any supplemental indenture or the rights of the holders of the Debt Securities; provided that no such modification shall (i) extend the final maturity of any Debt Security, or reduce the principal amount thereof (including in the case of a discounted Debt Security the amount payable thereon in the event of acceleration or the amount provable in bankruptcy) or any redemption premium thereon, or reduce the rate or extend the time of payment of interest thereon, or impair or affect the right of any holder of Debt Securities to institute suit for the payment thereof or the right of repayment, if any, at the option of the holder, without the consent of the holder of each Debt Security so affected, or (ii) reduce the aforesaid percentage of Debt Securities the consent of the holders of which is required for any such modification without the consent of the holders of each Debt Security affected. (Section 8.2)

The Indenture also permits the Company and the Trustee to amend the Indenture in certain circumstances without the consent of the holders of Debt Securities to evidence the merger of the Company or the replacement of the Trustee with respect to the Debt Securities of one or more series and for certain other purposes. (Section 8.1)

THE TRUSTEE

The Company maintains a bank account and has other normal banking relationships with the Trustee in the ordinary course of business.

DESCRIPTION OF WARRANTS

The Company may issue Warrants for the purchase of Debt Securities. Warrants may be issued independently or together with any Debt Securities offered by any Prospectus Supplement and may be attached to or separate from such Debt Securities. The Warrants will be issued under Warrant Agreements to be entered into between the Company and a bank or trust company, as Warrant Agent, all as set forth in the Prospectus Supplement relating to the particular issue of Warrants. The Warrant Agent will act solely as an agent of the Company in connection with the Warrant Certificates and will not assume any obligation or relationship of agency or trust for or with any holders of Warrant Certificates or beneficial owners of Warrants. A copy of the form of Warrant Agreement, including the form of Warrant Certificate representing the Warrants, is filed as an exhibit to the Registration Statement to which this Prospectus pertains. The following summaries of certain provisions of the form of Warrant Agreement and Warrant Certificate do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all the provisions of the Warrant Agreement and the Warrant Certificate.

GENERAL

If Warrants are offered, the Prospectus Supplement will describe the terms of the Warrants, including the following: (1) the offering price; (2) the currency for which Warrants may be purchased; (3) the designation, aggregate principal amount, currency and terms of the Debt Securities purchasable upon exercise of the Warrants; (4) if applicable, the designation and terms of the Debt Securities with which the Warrants are issued and the number of Warrants issued with each such Debt Security; (5) if applicable, the date on and after which the Warrants and the related Debt Securities will be separately transferable; (6) the principal amount of Debt Securities purchasable upon the exercise of one Warrant and the price and currency at which such principal amount of Debt Securities may be purchased upon such exercise; (7) the date on which the right to exercise the Warrants shall commence and the date (the "Expiration Date") on which such right shall expire; (8) whether the Warrants represented by the Warrant Certificates will be issued in registered or bearer form; and (9) any other terms of the Warrants.

Warrant Certificates may be exchanged for new Warrant Certificates of different denominations, may (if in registered form) be presented for registration of transfer, and may be exercised at the corporate trust office of the warrant Agent or any other office indicated in the Prospectus Supplement. Prior to the exercise of their Warrants, holders of Warrants will not have any of the rights of holders of the Debt Securities purchasable upon such exercise, including the right to receive payments of principal of, premium, if any, or interest, if any, on the Debt Securities purchasable upon such exercise or to enforce covenants in the Indenture.

EXERCISE OF WARRANTS

Each Warrant will entitle the holder to purchase such principal amount of Debt Securities at such exercise price as shall in each case be set forth in, or calculable from, the Prospectus Supplement relating to the Warrants. Warrants may be exercised at any time up to 5:00 p.m. New York time on the Expiration Date set forth in the Prospectus Supplement relating to such Warrants. After the close of business on the Expiration Date (or such later date to which such Expiration Date may be extended by the Company), unexercised Warrants will become void.

Warrants may be exercised by delivery to the Warrant Agent of payment as provided in the Prospectus Supplement of the amount required to purchase the Debt Securities purchasable upon such exercise together with certain information set forth on the reverse side of the Warrant Certificate. Warrants will be deemed to have been exercised upon receipt of the exercise price, subject to the receipt within five business days of the Warrant Certificate evidencing such Warrants. Upon receipt of such payment and the Warrant Certificate properly completed and duly executed at the corporate trust office of the Warrant Agent or any other office indicated in the Prospectus Supplement, the Company will, as soon as practicable, issue and deliver the Debt Securities purchasable upon such exercise. If fewer than all of the Warrants represented by such Warrant Certificate are exercised, a new Warrant Certificate will be issued for the remaining amount of Warrants.

PLAN OF DISTRIBUTION

The Company may sell the Securities being offered hereby in any of four ways: (i) directly to purchasers, (ii) through agents, (iii) through underwriters, and (iv) through dealers.

Offers to purchase Securities may be solicited directly by the Company or by agents designated by the Company from time to time. Any such agent involved in the offer or sale of the securities in respect of which this Prospectus is delivered who may be deemed to be an underwriter, as that term is defined in the Securities Act of 1933, will be named, and any commissions payable by the Company to such agent will be set forth, in the Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any such agent will be acting on a best efforts basis for the period of its appointment (ordinarily five business days or less). Agents may be customers of, engage in transactions with or perform services for the Company in the ordinary course of business.

If an underwriter or underwriters are utilized in the sale, the Company will execute an underwriting agreement with such underwriters at the time of sale to them and the names of the underwriters and the terms

of the transaction will be set forth in the Prospectus Supplement, which will be used by the underwriters to make resales of the Securities in respect of which this Prospectus is delivered to the public.

If a dealer is utilized in the sale of the Securities in respect of which this Prospectus is delivered, the Company will sell such Securities to the dealer, as principal. The dealer may then resell such Securities to the public at varying prices to be determined by such dealer at the time of resale.

Agents, underwriters, and dealers may be entitled under the relevant agreements to indemnification by the Company against certain liabilities, including liabilities under the Securities Act of 1933.

If so indicated in the Prospectus Supplement, the Company will authorize agents and underwriters to solicit offers to purchase Securities from the Company at the public offering price set forth in the Prospectus Supplement pursuant to Delayed Delivery Contracts ("Contracts") providing for payment and delivery on the date stated in the Prospectus Supplement. Each Contract will be for an amount not less than, and unless the Company otherwise agrees the aggregate proceeds of Securities pursuant to Contracts shall not be less than, nor more than, the respective proceeds stated in the Prospectus Supplement. Purchasers with whom Contracts, when authorized, may be made include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and others, but shall in all cases be subject to the approval of the Company. Contracts will not be subject to any conditions except that the purchase by an institution of the Securities covered by its Contract shall not at the time of delivery be prohibited under the laws of any jurisdiction in the United States to which such institution is subject. A commission indicated in the Prospectus Supplement will be paid to underwriters and agents soliciting purchases of Securities pursuant to Contracts accepted by the Company.

The place and time of delivery for the Securities in respect of which this Prospectus is delivered are set forth in the accompanying Prospectus Supplement.

LEGAL OPINIONS

Certain legal matters will be passed on for the Company by Thomas L. Chapple, Esq., Senior Vice President, General Counsel and Secretary of the Company, and by Nixon, Hargrave, Devans & Doyle LLP, Washington, D.C., and for any underwriters by Simpson Thacher & Bartlett (a partnership which includes professional corporations), New York, New York. Mr. Chapple owned beneficially as of September 30, 1995, 1,392 shares of the Company's common stock and has options to purchase 1,250 shares of the Company's common stock.

EXPERTS

The financial statements incorporated in this Prospectus by reference to the Annual Report on Form 10-K of Gannett Co., Inc. for the period ended December 25, 1994 have been so incorporated in reliance on the report of Price Waterhouse LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The consolidated balance sheets of Multimedia, Inc. and subsidiaries as of December 31, 1994 and 1993 and the related consolidated statements of earnings, stockholders' equity (deficit) and cash flows for each of the years in the three year period ended December 31, 1994 incorporated in this Prospectus by reference to the current report on Form 8-K of Gannett Co., Inc. dated October 23, 1995 have been so incorporated in reliance on the report of KPMG Peat Marwick LLP, independent accountants, given on the authority of that firm as experts in auditing and accounting.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The expenses in connection with the issuance and distribution of the securities being registered, other than underwriting compensation, are:

Filing Fee for Registration Statement.....	\$344,828
Accountants' Fees and Expenses.....	25,000*
Trustee's Fees and Expenses (including counsel fees).....	25,000*
Legal Fees and Expenses.....	50,000*
Blue Sky and Legal Investment Fees and Expenses.....	20,000*
Rating Agency Fees.....	200,000*
Printing and Engraving Fees.....	100,000*
Miscellaneous.....	10,000*

Total.....	\$774,828
	=====

- - - - -
* Estimated.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the Delaware General Corporation Law ("DGCL") permits the Company to indemnify any director or officer of the Company against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, incurred in defense of any action (other than an action by or in the right of the Company) arising by reason of the fact that he is or was an officer or director of the Company if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Section 145 also permits the Company to indemnify any such officer or director against expenses incurred in an action by or in the right of the Company if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, except in respect of any matter as to which such person is adjudged to be liable to the Company. This statute requires indemnification of such officers and directors against expenses to the extent they may be successful in defending any such action. The statute permits purchase of liability insurance by the Company on behalf of officers and directors, and the Company has purchased such insurance.

Section 17 of Article II of the Registrant's By-Laws requires indemnification to the fullest extent permitted under Delaware law of any person who is or was a director or officer of the Registrant who is or was involved or threatened to be made so involved in any action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that such person is or was serving as a director, officer or employee of the Registrant or any predecessor of the Registrant or was serving at the request of the Registrant as a director, officer or employee of any other enterprise.

Section 102(b)(7) of the DGCL permits a provision in the certificate of incorporation of each corporation organized thereunder, such as the Registrant, eliminating or limiting, with certain exceptions, the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Article NINTH of the Certificate of Incorporation of the Registrant eliminates the liability of directors to the extent permitted by Section 102(b)(7) of the DGCL.

The foregoing statements are subject to the detailed provisions of Sections 145 and 102(b)(7) of the DGCL, Section 17 of Article II of such By-Laws and Article NINTH of such Certificate of Incorporation, as applicable.

ITEM 16. EXHIBITS

The following Exhibits are filed as part of this Registration Statement:

Exhibit 1	--	Form of Underwriting Agreement.(1)
Exhibit 4	(a)	Form of Indenture dated as March 1, 1983, between Gannett Co., Inc. and Citibank, N.A., as trustee, relating to the Securities.(2)
	(b)	First Supplemental Indenture dated as of November 5, 1986 between Gannett Co., Inc., Citibank, N.A. and Sovran Bank, N.A. as successor Trustee.(3)
	(c)	Second Supplemental Indenture dated as of June 1, 1995 among Gannett Co., Inc., NationsBank, N.A. and Crestar Bank, as successor Trustee.(5)
	(d)	Form of Note.(4)
	(e)	Form of Debenture.(4)
	(f)	Form of Warrant Agreement.(4)
	(g)	Form of Warrant.(4)
Exhibit 5	--	Opinion of Nixon, Hargrave, Devans & Doyle LLP as to the legality of Securities to be issued.
Exhibit 12	--	Computation of Ratios of Earnings to Fixed Charges.
Exhibit 23	(a)	Consent of Price Waterhouse LLP.
	(b)	Consent of KPMG Peat Marwick LLP.
	(c)	Consent of Nixon, Hargrave, Devans & Doyle LLP included as part of Exhibit 5.
Exhibit 24	--	Power of Attorney (included in the signature page of this Registration Statement).
Exhibit 25	--	Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of Crestar Bank.

-
- (1) Incorporated by reference to the Company's Report on Form 8-K dated December 16, 1991. (SEC File No. 1-6961)
- (2) Incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 25, 1983. (SEC File No. 1-6961)
- (3) Incorporated by reference to the Company's Report on Form 8-K dated November 5, 1986. (SEC File No. 1-6961).
- (4) Incorporated by reference to the Company's Registration Statement No. 33-10907 filed December 17, 1986.
- (5) Incorporated by reference to the Company's Report on Form 8-K dated June 1, 1995. (SEC File No. 1-6961)

ITEM 17. UNDERTAKINGS

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made of the securities registered hereby, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high and of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement.

provided, however, that the undertakings set forth in paragraphs (i) and (ii) above do not apply if the information required to be included in a posteffective amendment by those paragraphs contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby further undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions set forth or described in Item 15 of this registration statement, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3, and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Washington, D.C., on the 24th day of October, 1995.

GANNETT CO., INC.

/s/ DOUGLAS H. MCCORKINDALE

 DOUGLAS H. MCCORKINDALE
 VICE CHAIRMAN AND CHIEF FINANCIAL AND
 ADMINISTRATIVE OFFICER

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

SIGNATURE -----	TITLE -----	DATE ----
/S/ JOHN J. CURLEY ----- JOHN J. CURLEY	Chairman, President, Chief Executive Officer, Director	October 24, 1995
/S/ DOUGLAS H. MCCORKINDALE ----- DOUGLAS H. MCCORKINDALE	Vice Chairman, Chief Financial and Administrative Officer, Director	October 24, 1995
/S/ LARRY F. MILLER ----- LARRY F. MILLER	Senior Vice President/Financial Planning and Controller	October 24, 1995

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned constitutes and appoints John J. Curley, Douglas H. McCorkindale and Thomas L. Chapple, and each of them, with full power to act without the others, as said undersigned's true and lawful attorney-in-fact and agent, with full and several power of substitution, for said undersigned and in said undersigned's name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement pursuant to the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as said undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

SIGNATURE	TITLE	DATE
/S/ ANDREW F. BRIMMER ----- ANDREW F. BRIMMER	Director	October 24, 1995
----- MEREDITH A. BROKAW	Director	
/S/ ROSALYNN CARTER ----- ROSALYNN CARTER	Director	October 24, 1995
----- PETER B. CLARK	Director	
/S/ STUART T. K. HO ----- STUART T. K. HO	Director	October 24, 1995
/S/ DREW LEWIS ----- DREW LEWIS	Director	October 24, 1995
/S/ JOSEPHINE P. LOUIS ----- JOSEPHINE P. LOUIS	Director	October 24, 1995
/S/ ROLLAN D. MELTON ----- ROLLAN D. MELTON	Director	October 24, 1995
/S/ THOMAS A. REYNOLDS, JR. ----- THOMAS A. REYNOLDS, JR.	Director	October 24, 1995
/S/ CARL T. ROWAN ----- CARL T. ROWAN	Director	October 24, 1995
/S/ DOLORES D. WHARTON ----- DOLORES D. WHARTON	Director	October 24, 1995

EXHIBIT INDEX

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October 25, 1995

Gannett Co., Inc.
1100 Wilson Boulevard, 29th Floor
Arlington, Virginia 22234

Dear Sirs:

Gannett Co., Inc. (the "Company") is filing on or about this date with the Securities and Exchange Commission a Registration Statement on Form S-3 (the "Registration Statement") in connection with the shelf registration under Rule 415 of \$1,000,000,000 aggregate principal amount of debt securities ("Debt Securities") and warrants to purchase debt securities ("warrants") to be issued by the Company. The Debt Securities, if issued, will be issued pursuant to an indenture dated as of March 1, 1983 between the Company and Citibank, N.A. as the trustee, as amended by a First Supplemental Indenture dated as of November 5, 1986, among the Company, Citibank, N.A. and Sovran Bank, N.A., as successor trustee, and a Second Supplemental Indenture dated as of June 1, 1995 among the Company, NationsBank, N.A. and Crestar Bank (together, the "Indenture"). Pursuant to the Second Supplemental Indenture, NationsBank, N.A. was replaced as trustee under the Indenture by Crestar Bank (the "Trustee"). The Warrants, if issued, will be issued pursuant to a Warrant Agreement in substantially the form filed as an exhibit to the Registration Statement.

As counsel to the Company we have examined originals or copies certified, or otherwise identified to our satisfaction, of such documents, corporate records and instruments as we have deemed necessary or advisable for the purpose of this opinion. Based upon the foregoing, we are of the opinion that when the Securities and Exchange Commission shall have entered appropriate orders declaring effective the Registration Statement and any amendments thereto, and the Debt Securities and/or Warrants have been duly authorized and duly executed by the Company and, if appropriate, authenticated as provided in the Indenture or the Warrant Agreement and when duly paid for and delivered pursuant to a sale in the manner described in the Registration Statement, including the Prospectus forming a part thereof and any Prospectus Supplement relating thereto, the Debt Securities and/or Warrants will be valid and binding obligations of the Company.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. We also consent to the use of our name under the caption "Legal Opinions" in the Prospectus included in the Registration Statement.

Very truly yours,

/s/ Nixon, Hargrave, Devans & Doyle LLP

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

	26 WEEKS ENDED 6/25/95	DOLLARS IN THOUSANDS FISCAL YEARS ENDED				
		12/25/94	12/26/93	12/27/92	12/29/91	12/30/90
Earnings Available for Fixed Charges:						
Income before income taxes and extraordinary items.....	\$379,229	\$782,099	\$668,452	\$574,280	\$502,749	\$617,963
Add interest on indebtedness, excluding capitalized interest.....	22,610	45,624	51,250	50,817	71,057	71,567
Add portion of rents representative of interest factor.....	17,300	35,600	34,300	36,300	37,000	35,300
Adjusted Earnings.....	<u>\$419,139</u>	<u>\$863,323</u>	<u>\$754,002</u>	<u>\$661,397</u>	<u>\$610,806</u>	<u>\$724,830</u>
Fixed Charges:						
Interest on indebtedness, excluding capitalized interest.....	\$ 22,610	\$ 45,624	\$ 51,250	\$ 50,817	\$ 71,057	\$ 71,567
Capitalized interest.....	100	563	268	2,440	4,951	5,582
Total interest.....	<u>22,710</u>	<u>46,187</u>	<u>51,518</u>	<u>53,257</u>	<u>76,008</u>	<u>77,149</u>
Portion of rents representative of interest factor.....	17,300	35,600	34,300	36,300	37,000	35,300
Fixed Charges.....	<u>\$ 40,010</u>	<u>\$ 81,787</u>	<u>\$ 85,818</u>	<u>\$ 89,557</u>	<u>\$113,008</u>	<u>\$112,449</u>
Ratio of Earnings to Fixed Charges.....	<u>10.48</u>	<u>10.56</u>	<u>8.79</u>	<u>7.38</u>	<u>5.40</u>	<u>6.44</u>

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Prospectus constituting part of this Registration Statement on Form S-3 of our report dated January 26, 1995, which appears on page 43 of the 1994 Annual Report to Shareholders of Gannett Co., Inc., which is incorporated by reference in Gannett Co., Inc.'s Annual Report on Form 10-K for the year ended December 25, 1994. We also consent to the incorporation by reference of our report on the Financial Statement Schedules, which appears on page 47 of such Annual Report on Form 10-K. We also consent to the reference to us under the heading "Experts" in such Prospectus. It should be noted that Price Waterhouse LLP has not prepared or certified the "Selected Financial Information."

/s/ PRICE WATERHOUSE LLP

PRICE WATERHOUSE LLP

Washington, D.C.
October 25, 1995

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Multimedia, Inc.

We consent to the incorporation by reference in the registration statement on Form S-3 of Gannett Co., Inc. of our report dated February 10, 1995, with respect to the consolidated balance sheets of Multimedia, Inc. and subsidiaries as of December 31, 1994 and 1993, and the related consolidated statements of earnings, stockholders' equity (deficit) and cash flows for each of the years in the three-year period ended December 31, 1994, which report appears in the Form 8-K of Gannett dated October 23, 1995.

We also consent to the reference to our Firm under the heading "Experts" in the registration statement.

/s/ KPMG Peat Marwick LLP

Greenville, South Carolina
October 23, 1995

Exhibit to Form S-3 Registration Statement No. 33-3984

Securities and Exchange Commission
Washington, DC 20549

Form T-1

Statement of Eligibility Under the Trust Indenture Act of 1939 of A Corporation
Designated to Act As Trustee

Check if an application to determine eligibility of a trustee pursuant to
Section 305(b)(2)_____

Crestar Bank
(Exact name of trustee as specified in its charter)

Virginia
(State of Incorporation,
if not a national bank)

54-1109779
(I.R.S. employer
identification no.)

919 East Main Street
Richmond, VA 23219
(Address of principal executive office) (Zip Code)

Gannett Co., Inc.
(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation, or organization)

16-0442930
(I.R.S. employer
identification no.)

1100 Wilson Boulevard
Arlington, Virginia 22234
(Address of principal executive office) (Zip Code)

Debt Securities
(Title of indenture securities)

Item 1. General Information

Furnish the following information as to trustee:

(a) Name and Address of each examining or supervising authority to which it is subject.

Bureau of Financial Institutions,
State Corporation Commission of Virginia
Richmond, Virginia

The Board of Governors of the Federal Reserve System,
Washington, DC

The Federal Reserve Bank,
Richmond, Virginia

Federal Deposit Insurance Corporation,
Washington, DC

(b) Whether it is authorized to exercise corporate trust powers.

The trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe such affiliation.

Obligor is not an affiliation of the trustee.

Item 16. List of Exhibits

List below all exhibits filed as part of this Statement of Eligibility.

*Exhibit 1 - A copy of the articles of incorporation of the trustee as now in effect. (Incorporated by reference from Exhibit 1 filed with T-1 Statement, Resignation Statement No. 33-55159.)

*Exhibit 2 - A copy of the certificate of authority of the trustee to commence business. (Included by reference from Exhibit 1 filed with T-1 Statement, Registration Statement No. 33-55159.)

*Exhibit 3 - A copy of the certificate of the authority of the trustee to exercise corporate trust powers. (Included by reference from Exhibit 1 filed with T-1 Statement, Registration Statement No. 33-55159.)

Exhibit 4 - A copy of the existing by-law's of the trustee are Attached.

Exhibit 5 - Not applicable.

Exhibit 6 - The consent of the trustee required by Section 321(b) of the Act.

Exhibit 7 - A copy of the latest report of the condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.

Exhibit 8 - Not applicable.

Exhibit 9 - Not applicable.

*The Exhibits thus designated are incorporated herein by reference. Following the description of such Exhibits is a reference to the copy of the Exhibits heretofore filed with the Securities and Exchange Commission, to which there have been no amendments or changes.

Signature

Pursuant to the requirements of the Trust Indenture Act of 1939, the trustee, Crestar Bank, a corporation organized and existing under the laws of the Commonwealth of Virginia, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Richmond, and the Commonwealth of Virginia, on the twenty-fifth day of October 1995.

Crestar Bank

By: /s/ERIC RODRIGUEZ

(Eric Rodriguez, Assistant Vice President)

Consent of Trustee

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939 in connection with the execution of a Second Supplemental Indenture among Gannett Company, Inc., NationsBank, N.A., as Trustee, and Crestar Bank, as Trustee, we hereby consent that reports of examinations by federal, state, territorial, or district authorities may be furnished by such authorities to the Securities Exchange Commission upon request therefor.

Crestar Bank

By: /s/ERIC RODRIGUEZ
(Eric Rodriguez, Assistant Vice President)

Dated: October 25, 1995

Bylaws
And
Administrative Regulations
Of
Crestar Bank
Incorporated Under The Laws
Of The Commonwealth Of Virginia
Adopted December 20, 1979
(And Including Amendments Adopted
There to Through July 28, 1995)

Index

To

Bylaws

And

Administrative Regulations

Of

Crestar Bank

Article I - Meetings Of Stockholders

1.1	- Place of Meetings	1
1.2	- Annual Meetings	1
1.3	- Special Meetings	1
1.4	- Notice of Meetings	1
1.5	- Quorum	1
1.6	- Voting	1
1.7	- Conduct of Meetings	2
1.8	- Inspector	2

Article II - Board Of Directors

2.1	- General Powers	2
2.2	- Number of Directors	2
2.3	- Election of Directors	2
2.4	- Term of Office	2
2.5	- Quorum	2
2.6	- Meetings of the Board	3
2.7	- Compensation	3
2.8	- Eligibility	4

Article III - Committees

3.1	- Standing Committees	4
3.2	- Executive Committee	5
3.3	- Audit Committee	5
3.4	- Human Resources and Compensation Committee	6
3.5	- Area Boards	6
3.6	- Other Committees	6

Article IV - Officers

4.1	- Number and Manner of Election or Appointment	7
4.2	- Term of Office	7
4.3	- Removal	7
4.4	- Resignations	7
4.5	- Vacancies, New Offices and Promotions	8
4.6	- Chairman of the Board	8
4.7	- President	8
4.8	- Secretary	8
4.9	- Treasurer	9
4.10	- Auditor	9
4.11	- Powers and Duties of Other Officers	9
4.12	- Bonds	9

Article V - Capital Stock

5.1	- Certificates	9
5.2	- Lost, Destroyed and Mutilated Certificates	10
5.3	- Transfer of Stock	10
5.4	- Closing of Transfer Books and Fixing Record Date	10

Article VI - Miscellaneous Provisions

6.1	- Seal	10
6.2	- Voting of Stock Held	11
6.3	- Fiscal Year	11

Article VII - Emergency Bylaws 11

Article VIII - Indemnification Of
Directors And
Officers 12

Article IX - Amendments 14

Administrative Regulation I
Sales, Purchase and Pledge or Deposit of Securities Owned by
the Bank

1.1	- Sale, Purchase and Pledge or Deposit of Securities	14
-----	---	----

Administrative Regulation II
Exercise of Fiduciary Powers

2.1	- Certification, Authentication, etc. of Securities and Documents	15
2.2	- Qualification as Fiduciary	15
2.3	- Acceptance of Trusts	15
2.4	- Purchase and Sales of Securities	15
2.5	- Deposit of Securities Under Plans Reorganizations, etc.	16
2.6	- Sales, and Leases of Real Estate and Tangible Personal Property: Foreclosure and Extension of Mortgages	16
2.7	- All Acts Done Under the Foregoing Paragraphs	16
2.8	- Voting Stock and Other Securities	16

Administrative Regulation III
Borrowing Money, Rediscount of Bills and Notes, Buying or Selling Funds

3.1	- Borrowed Money, Security Therefor and Rediscounts	16
3.2	- Purchase and Sales of Surplus Funds	17

Administrative Regulation IV
Release of Encumbrances

4.1	- Sales and Leases of Property	17
4.2	- Release Of Encumbrances	17

Administrative Regulation V
Checks, Drafts, Orders, etc.

5.1	- Bank - Except Trust	18
5.2	- Trust Group	18

Administrative Regulation VI
Signature Guarantee, Confirmations, etc.

6.1	- Signature Guarantee	18
6.2	- Confirmations	18

Administrative Regulation VII
Responsibility of Area Boards

7.1	- Responsibilities of Area Boards	18
-----	-----------------------------------	----

Administrative Regulation VIII
Deposit and Security Accounts

8.1	- Deposit Accounts	19
8.2	- Security Accounts	19

Crestar Bank
Bylaws
Article I
Meetings Of Stockholders

1.1 Place of Meetings. All meetings of the stockholders shall be held at such place, either within or without the State of Virginia, as may be designated by the Board of Directors.

1.2 Annual Meeting. The annual meeting of stockholders, for the election of Directors and transaction of such other business as may come before the meeting, shall be held at such time and date as designated by the Board of Directors.

1.3 Special Meetings. Special meetings of the stockholders for any purpose or purposes may be called at any time by the Chairman of the Board, by the President, or by a majority of the Board of Directors. No business shall be transacted and no corporate action shall be taken at a special meeting other than that stated in the notice of the meeting.

1.4 Notice of Meetings. Unless waived in the manner prescribed by law, notice of each meeting of stockholders shall be given in writing, not less than ten nor more than sixty days before the day of the meeting, or such other notice as is required by law, to each stockholder entitled to vote at such meeting and shall state the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. If mailed, such notice shall be deemed to have been given when deposited in the United States mail, with postage thereon prepaid, directed to the stockholder at his address as it appears on the stock transfer books of the Bank.

1.5 Quorum. Any number of stockholders together holding a majority of the outstanding shares of capital stock entitled to vote with respect to the business to be transacted, who shall be present in person or represented by proxy at any meeting duly called, shall constitute a quorum for the transaction of business. If less than a quorum shall be in attendance at the time for which a meeting shall have been called, the meeting may be adjourned from time to time by a majority of the stockholders present or represented by proxy without notice other than by announcement at the meeting until a quorum shall attend.

1.6 Voting. At any meeting of the stockholders, each stockholder of a class entitled to vote on any matter coming before the meeting shall, as to such matter, have one vote, in person or by proxy, for each share of capital stock of such class standing in his name on the stock transfer books of the Bank on the date, not more than seventy days prior to such meeting, as designated by the Board of Directors, for the purpose of determining stockholders entitled to vote, as the date on which the stock transfer books of the Bank are to be closed or as the record date. Every proxy shall be in writing and signed by the stockholder entitled to vote or signed by his duly authorized attorney-in-fact. At a meeting where a quorum is present, the affirmative vote of the majority of the shares represented at the meeting and entitled to vote shall be the act of the stockholders.

1.7 Conduct of Meetings. At each meeting of the stockholders, the Chairman of the Board or the President shall act as chairman and preside. In their absence, the Chairman of the Board may designate another officer of the Bank who need not be a Director to preside. The Secretary of the Bank or an Assistant Secretary, or in their absence, a person whom the chairman of such meeting shall appoint, shall act as secretary of such meeting.

1.8 Inspectors. An appropriate number of inspectors for any meeting of stockholders may be appointed by the chairman of such meeting. Inspectors so appointed will open and close the polls, will receive and take charge of proxies and ballots, and will decide all questions as to the qualifications of voters, validity of proxies and ballots, and the number of votes properly cast.

Article II Board Of Directors

2.1 General Powers. The business and affairs of the Bank shall be managed by the Board of Directors and, except as otherwise expressly provided by law, in accordance with the Articles of Incorporation or these Bylaws.

2.2 Number of Directors. The Board of Directors shall consist of not less than five nor more than twenty-seven Directors, the exact number to be designated by the Board, and a majority of whom shall be citizens of the Commonwealth of Virginia.

2.3 Election of Directors. Directors shall be elected at each annual meeting of the stockholders. Any vacancy occurring in the Board of Directors, including a vacancy resulting from an increase by not more than two in the number of authorized Directors, may be filled by the majority vote of the remaining Directors, though less than a quorum of the Board, unless the vacancy is sooner filled by the stockholders.

2.4 Term of Office. Each Director (unless he sooner dies, resigns, or is removed from office) shall hold office until the next annual meeting of stockholders or until his successor shall have been elected and qualifies.

2.5 Quorum. A majority of the number of Directors pursuant to these Bylaws at the time of the meeting, shall constitute a quorum for the transaction of business. The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Less than a quorum may adjourn any meeting.

2.6 Meetings of the Board.

(a) Place of Meetings. Meetings of the Board of Directors shall be held at such place and at such time, either within or without the State of Virginia as may be designated by the Board, or upon call of the Chairman of the Board or the President.

(b) Organizational Meeting. An organizational meeting shall be held as soon as practicable after the adjournment of the annual meeting of stockholders at which the Board of Directors is elected, for the purpose of taking the oaths of the Directors, electing officers, appointing committees for the ensuing year, and for transacting such other business as may properly come before the meeting.

(c) Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as the Board may designate, or upon call of the Chairman of the Board, or the President, and no notice thereof need be given.

(d) Special Meetings. Special meetings of the Board of Directors may be held at any time or place upon the call of the Chairman of the Board or the President, or any three members of the Board.

Notice of each such meeting shall be given to each Director by mail at his business or residence address at least forty-eight hours before the meeting, or by telephoning or telegraphing notice to him at least twenty-four hours before the meeting. Meetings may be held at any time without notice if all of the Directors are present, or if those not present waive notice in writing either before or after the meeting. The notice of meetings of the Board need not state the purpose of the meeting.

(e) Conduct of Meetings. At each meeting of the Board of Directors, the Chairman of the Board or the President shall act as chairman and preside. In their absence, the Chairman of the Board may designate another officer of the Bank who need not be a Director, to preside. The Secretary of the Bank or an Assistant Secretary, or in their absence, a person whom the chairman of such meeting shall appoint, shall act as secretary of such meeting.

Any action required or permitted to be taken by the Board may be taken without a meeting if all Directors consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents of the directors shall be filed with the minutes of the proceedings of the Board meeting.

2.7 Compensation. Directors, and members of any committee of the Board who are not officers of the Bank or subsidiaries thereof, shall be paid such compensation as the Board of Directors from time to time may determine for his services as Director, or as Chairman or a member of any committee of the Board, and shall, in addition, be reimbursed for such expenses as shall be incurred by him in the performance of his duties. Nothing herein shall preclude Directors and members of any committee of the Board from serving the Bank in other capacities and receiving compensation therefor.

2.8 Eligibility. No person shall be eligible to serve as a Director unless, when his term commences, he is not less than twenty-one years of age nor more than seventy years of age. No Director shall be eligible for reelection after he has attained the age of 70 or after his separation from the business or professional organization with which he was primarily associated at the time he first became a Director, unless elected after becoming associated with another business or professional organization. Except for the Chief Executive Officer, no Director who is an officer of the Corporation or any subsidiary shall be eligible for reelection after he has retired.

Article III Committees

3.1 Standing Committees.

(a) Number. There shall be three standing committees of the Board of Directors. The standing committees are as follows: Executive, Audit, and Human Resources and Compensation. In order to broaden the experience of Directors, it shall be the policy of the Bank to seek rotation among Directors as members of the various committees. At the first meeting of the Board of Directors after the annual meeting of the stockholders, the Chairman of the Board shall recommend the membership of each committee and the Board shall elect the membership of each committee, who shall serve at the pleasure of the Board.

(b) Quorum. A majority of the number of members of any standing committee shall constitute a quorum for the transaction of business. The action of a majority of members present at a committee meeting at which a quorum is present shall constitute the act of the committee.

(c) Conduct of Meetings. Any action required or permitted to be taken by the committee may be taken without a meeting if all members of the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and written consents of the members shall be filed with the minutes of the proceedings of the committee.

(d) Meetings and Minutes. Subject to the foregoing, and unless the Board shall otherwise decide, each committee shall fix its rules of procedure, determine its action and fix the time and place of its meetings. Special meetings of a committee may be held at any time upon the call of the Chairman of the Board, the Chairman of the Committee, or any two members of the committee. Each committee shall keep minutes of all meetings which shall be at all times available to Directors. Action taken by a committee shall be reported promptly to the Board but not less frequently than quarterly.

(e) Term of Office. A member of any standing committee shall hold office until the next organizational meeting of the Board of Directors or until he is removed or ceases to be a Director.

(f) Vacancies. Should a vacancy occur on any standing committee resulting from any cause whatsoever, the Board, by resolution, may fill such vacancy at any time.

(g) Resignation and Removal. A member of a standing committee may resign at any time by giving written notice of his intention to do so to the Chairman of the Board or the Secretary of the Corporation, and may be removed at any time by the Board of Directors.

3.2 Executive Committee.

(a) How Constituted. The Executive Committee shall consist of not less than five nor more than nine Directors, including the Chairman of the Board, who shall be Chairman of the Committee, and the President. If the Chairman of the Board will not be present at a meeting, the President shall preside, and if the President will not be present, the Chairman may designate another officer of the Bank, who need not be a member of the Committee or a Director, to preside at the meeting.

(b) Primary Responsibilities. The primary responsibilities of the Executive Committee shall consist of: exercise of all powers of the Board of Directors between meetings of the Board except as to matters exclusively reserved to the Board under law; annual review of management's financial goals and business plan; service as the Board's steering committee on capital, liquidity, asset/liability and credit issues, as well as the Board's advisor on mergers and acquisition and corporate structure matters; review of loan policy and procedure, the quarterly classification of loans and the adequacy of the allowance for loan loss reserves; review and recommendation to the Board of the annual capital budget and authorization of capital expenditures within a level established by the Board; supervision over the exercise of fiduciary powers; oversight over the Bank's contributions policy, approval of the annual contributions budget, and authorization or recommendation to the Board of larger individual contributions as specified by the Board; joint consultation with the Human Resources and Compensation Committee and recommendation to the Board of any titling changes and management succession involving the top five officers of the Bank; and evaluation and recommendation to the Board of nominees for election as Directors.

3.3 Audit Committee

(a) How Constituted. The Audit Committee shall consist of not less than five nor more than nine Directors, none of whom shall be officers of the Bank or any subsidiary thereof. The Chairman of the Committee shall be appointed by the Board of Directors upon recommendation of the Chairman of the Board. If the Chairman of the Committee will not be present at a meeting, he may designate any member of the Committee to preside at the meeting.

(b) Primary Responsibilities. The primary responsibilities of the Audit Committee shall consist of: recommendation of the selection of independent accountants and auditors; review of the scope of the accountant's examination and approval of any non-audit services to be performed by the independent accountants; review of examination reports by the independent accountants and regulatory agencies; approval of, and review of the results of, the internal audit plan; review of the procedures for establishing the allowance for loan losses and monitoring of the credit process review function; review of Crestar's Community Reinvestment Act policy, plans and performance; review of internal programs to assure compliance with laws and regulations and the adequacy of internal controls; review of the adequacy of insurance coverage; and review of compliance with the Standards of Conduct.

3.4 Human Resources and Compensation Committee.

(a) How Constituted. The Compensation Committee shall consist of not less than five nor more than eight Directors, none of whom shall be officers of the Corporation or any subsidiary thereof. The Chairman of the Committee shall be appointed by the Board of Directors upon recommendation of the Chairman of the Board. If the Chairman of the Committee will not be present at the meeting, he may designate any member of the Committee to preside at the meeting.

(b) Primary Responsibilities. The primary responsibilities of the Human Resources and Compensation Committee shall consist of: review and approval of major compensation policies; determination of appropriate performance targets under the Bank's benefit plans; recommendation to the Board of salaries, and approval of other compensation to be paid or awarded to, the highest level and most highly paid officers; recommendation of officers requiring Board approval and joint consultation with the Executive Committee and recommendation to the Board of any titling changes and management succession involving the top five officers of the Bank; review of other matters pertaining to management structure, succession planning and executive development; approval of election of all Executive Vice President level officers not requiring Board approval; review and recommendation for Board approval of new and significant changes to qualified and non-qualified benefit plans; and recommendation for Board approval of appropriate changes in Director compensation.

3.5 Area Boards. The Board of Directors or the Chairman of the Board or his designee may appoint, from time to time, Area Boards for any one or more of the Bank's locations, whose members may consist of such persons, including officers and Directors, as may be deemed proper. Area Boards shall serve at the pleasure of the Board of Directors or the Chairman of the Board and their duties shall be those prescribed in the Administrative Regulations as in effect from time to time.

3.6 Other Committees. The Board of Directors may, by resolution establish such other committees of the Board as it may deem advisable. The members, terms and authority of such committees shall be as set forth in the resolutions. The Chairman of the Board may establish such other committees of the Board of Directors as he deems advisable, and may appoint the members of such committees. Any such committees shall have the authority to consider, review, advise and recommend to the Chairman of the Board with respect to such matters as may be referred to it by the Chairman of the Board, but shall have no authority to act for the Bank except with the prior approval of the Board of Directors.

Article IV Officers

4.1 Number and Manner of Election or Appointment. The officers of the Bank shall be:

(a) The Chairman of the Board, the President, a Secretary, a Treasurer, an Auditor, one or more Regional Presidents, and one or more corporate Executive Vice Presidents, each of whom shall be elected by the Board;

(b) one or more local Presidents and regional or local Executive Vice Presidents, each of whom shall be elected by the Human Resources and Compensation Committee; and

(c) one or more Senior Vice Presidents, and one or more Corporate Senior Vice Presidents as appointed by the appropriate Policy Committee member for the Group, and

(d) such other officers as appointed by an approval officer for each Group as designated by the appropriate Policy Committee member. Officers of subsidiaries of the Bank shall be elected and have their compensation set in the same manner as comparable officers of the Bank. One person may hold more than one office except that the offices of the President and Secretary may not be held by the same person.

4.2 Term of Office. The officers designated in Section 4.1(a) shall be elected annually by the Board at its organizational meeting. Such officers shall each hold office until the next organizational meeting of the Board and until their successors are elected. The officers designated in Section 4.1(b) shall be elected annually by the Human Resources and Compensation Committee at its first meeting following the Annual Meeting of Stockholders. Such officers shall each hold office until the next such meeting of the Committee and until their successors are elected. The officers designated in Section 4.1(c) may be appointed at any time by the appropriate Policy Committee member for the Group. The officers designated in Section 4.1(d) may be appointed at any time by the approval officer designated by the appropriate Policy Committee member for each Group.

4.3 Removal. Any officer may be removed from office, with or without cause, at any time, by the Board of Directors. Any officer elected by the Human Resources and Compensation Committee may be removed from office by the Committee with or without cause at any time. Any officer appointed by a Policy Committee member or approval officer for each Group may be removed from office by him with or without cause at any time.

4.4 Resignations. Any officer may resign at any time by giving written notice to the Board, Human Resources and Compensation Committee, Chairman of the Board, President, or the Secretary. Such resignation shall be effective on the date of receipt of such notice or any later date specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.5 Vacancies, New Offices and Promotions. A vacancy from any cause in any office may be filled at any time for the unexpired portion of the term, in the manner prescribed in these Bylaws for regular election or appointment to such office. New offices may be created and filled, and the promotions and changes in officers' titles may be made at any time in the manner prescribed in these Bylaws for regular election or appointment to such office.

4.6 Chairman of the Board. The Chairman of the Board shall be the Chief Executive Officer and shall have general supervision of the policies and operations of the Bank, subject to the direction and control of the Board. He shall preside at all meetings of the stockholders, the Board of Directors and the Executive Committee. He shall be responsible for extending lines of credit and other loan commitments, for making loans and for discounting acceptable trade paper. All such extensions of credit shall be based on acceptable credit risk. Subject to his executive authority and control, the Chairman of the Board may delegate specific loan authority to officers and employees of the Bank. He shall have the power to sign checks, orders, contracts, leases, notes, drafts and other documents and instruments in connection with the business of the Bank, and have such other powers and perform such other duties as shall be designated by the Board of Directors or as may be incidental to his office. The Chairman of the Board shall have the authority to appoint officers of the Bank below the rank of Executive Vice President.

4.7 President. The President shall participate in the supervision of the policies and management of the Corporation, and may, if so designated by the Board of Directors, be the chief administrative officer of the Corporation. He shall perform all duties incidental to the office of President and shall perform such other duties as may be assigned to him from time to time by the Board of Directors or the Chairman of the Board. In the absence of the Chairman of the Board, he shall preside at meetings of stockholders, the Board of Directors and the Executive Committee. He shall have the same power to sign for the Corporation and to appoint officers as prescribed in these Bylaws for the Chairman of the Board.

4.8 Secretary. The Secretary shall: a) keep the minutes of all meetings of the Stockholders, the Board of Directors, the Executive Committee, and such other Committees as the Board may designate; b) see that all notices of such meetings are given in accordance with these Bylaws or as required by law; c) be custodian of the corporate records and of the seal of the Corporation and have authority to affix the seal to any documents requiring such seal and to attest the same; d) sign, with the Chief Executive Officer, certificates for shares of the Corporation, the issuance of which shall have been authorized by resolution of the Board of Directors; and e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board of Directors or the Chief Executive Officer. In the absence of the Secretary, an Assistant Secretary shall act in his stead.

4.9 Treasurer. The Treasurer shall perform such duties with respect to securities and funds of the Bank as may be prescribed by the Board of Directors or the Chief Executive Officer, and such other duties as may be incidental to the office of Treasurer.

4.10 Auditor. The Auditor shall have general supervision over the internal audit of the Bank and its subsidiaries. He shall be responsible to the Board of Directors, through the Audit Committee, for independently evaluating the adequacy, effectiveness, and efficiency of the Bank's systems of internal control and of employee compliance therewith. He shall have the duty of reporting his findings and recommendations to the Audit Committee at least quarterly on any matters concerning the Bank, except those with respect to credit quality, responsibility for which has been vested in the officer in charge of credit administration. Should the Auditor deem any matter to be of special importance or his independence to be in jeopardy, he shall report immediately to the Chairman of the Audit Committee or, in his absence, any member of the Committee. The Auditor shall have such other duties and perform such special audits and examinations as may be prescribed from time to time by the Audit Committee or the Board of Directors. For administrative purposes, the Auditor shall be accountable to the Chief Executive Officer.

4.11 Powers and Duties of Other Officers. The powers and duties of all other officers of the Bank shall be those usually pertaining to their respective offices, subject to the direction and control of the Board of Directors and as otherwise provided in these Bylaws, or as prescribed by the Chief Executive Officer.

4.12 Bonds. Each officer and employee of the Bank shall give bond covering the honest and faithful performance of his duties. The form and amount of such bonds, and the name of the company providing the surety, shall be approved annually by the Board of Directors at its organizational meeting, the premiums thereon to be paid by the Bank.

Article V Capital Stock

5.1 Certificates. The shares of capital stock of the Bank shall be evidenced by certificates in forms prescribed by the Board of Directors and executed in any manner permitted by law and stating thereon the information required by law. Transfer agents and/or registrars for one or more classes of the stock of the Bank may be appointed by the Board of Directors and may be required to countersign certificates representing stock of such class or classes. If any officer whose signature or facsimile thereof shall have been used on a stock certificate shall for any reason cease to be an officer of the Bank and such certificate shall not then have been delivered by the Bank, the Board of Directors may nevertheless adopt such certificate and it may then be issued and delivered as though such person had not ceased to be an officer of the Bank.

5.2 Lost, Destroyed and Mutilated Certificates. Holders of the stock of the Bank shall immediately notify the Bank of any loss, destruction or mutilation of the certificate therefor, and the Board of Directors or the Executive Committee may cause one or more new certificates for the same number of shares in the aggregate to be issued to such stockholder upon the surrender of the mutilated certificate or upon satisfactory proof of such loss or destruction, and the deposit of a bond in such form and amount and with such surety as the Board of Directors may require.

5.3 Transfer of Stock. The stock of the Bank shall be transferable or assignable only on the Books of the Bank by the holders in person or by attorney on surrender of the Certificate for such shares duly endorsed and, if sought to be transferred by attorney, accompanied by a written power of attorney to have the same transferred on the books of the Bank. The Bank shall recognize, however, the exclusive right of the person registered on its books as the owner of shares to receive dividends and to vote as such owner.

5.4 Closing of Transfer Books and Fixing Record Date. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other proper purpose, the Board of Directors may provide, that the stock transfer books shall be closed for a stated period but not to exceed in any case, seventy days.

In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders, such date in any case to be not more than seventy days prior to the date on which the particular action, requiring such determination of stockholders, is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of stockholders entitled to notice or to vote at a meeting of stockholders, or stockholders entitled to receive payment of a dividend, the date on which notices of the meeting are mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of stockholders. When a determination of stockholders entitled to vote at any meeting of the stockholders has been made as provided in this section such determination shall apply to any adjournment thereof.

Article VI Miscellaneous Provisions

6.1 Seal. The corporate seal of the Bank shall consist of a flat-face circular die, on which there shall be engraved the Crestar logogram and the name of the Bank. Any officer of the Bank designated in writing by the Chief Executive Officer or Secretary shall have authority to affix and attest the seal. Failure to use the corporate seal shall not affect the validity of any instrument.

6.2 Voting of Stock Held. Unless otherwise provided by resolution of the Board of Directors or of the Executive Committee, the Chairman of the Board, the President, or any Executive or Senior Vice President may from time to time appoint an attorney or attorneys or agent or agents of this Bank, in the name and on behalf of this Bank, to cast the vote which this Bank may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose stock or securities may be held by this Bank, at meetings of the holders of the stock or other securities of such other corporation, or to consent in writing to any action by any such other corporation. Such officer shall instruct the person or persons so appointed as to the manner of casting such votes or giving such consent and may execute or cause to be executed on behalf of this Bank such written proxies, consents, waivers or other instruments as may be necessary or proper. In lieu of an appointment of an attorney or agent, the officer may himself attend any meetings of the holders of stock of other securities of any such other corporation and there vote or exercise any or all power of this Bank as the holder of such stock or other securities of such other corporation.

6.3 Fiscal Year. The fiscal year of the Bank shall be the calendar year.

Article VII
Emergency Bylaws

7.1 The Emergency Bylaws provided in this Article VII shall be operative during any emergency resulting from an attack of the United States or any nuclear or atomic disaster, notwithstanding any different provision in the preceding articles of the Bylaws or in the Articles of Incorporation of the Bank or in the Virginia Stock Corporation Act (other than those provisions relating to emergency Bylaws). To the extent not inconsistent with these Emergency Bylaws, the Bylaws provided in the preceding articles shall remain in effect during such emergency and upon the termination of such emergency the Emergency Bylaws shall cease to be operative unless and until another such emergency shall occur.

During any such emergency:

(a) Any meeting of the Board of Directors may be called by any officer of the Bank or by any Director. The notice thereof shall specify the time and place of the meeting. To the extent feasible, notice shall be given only to such of the Directors as it may be feasible to reach at the time, by such means as may be feasible at the time, including publication or radio, and at a time less than twenty-four hours before the meeting if deemed necessary by the person giving notice. Notice shall be similarly given, to the extent feasible, to the other persons referred to in (b) below,

(b) At any meeting of the Board of Directors, a quorum shall consist of a majority of the number of Directors fixed at the time in accordance with Article II of the Bylaws. If the Directors present at any particular meeting shall be fewer than the number required for such quorum, other persons present may be included in the number necessary to make up such quorum, and shall be deemed Directors for such particular meeting as determined by the following provisions and in the following order of priority:

(i) Officers designated in Section 4.1(a) of the Bylaws, Executive Vice Presidents not already serving as Directors, in the order of their seniority of first election to such offices, or if two or more shall have been first elected to such offices on the same day, in the order of their seniority in age,

(ii) All other officers of the Bank in the order of their seniority of first election to such offices, or if two or more shall have been first elected to such offices on the same day, in the order of their seniority in age; and

(iii) Any other persons that are designated on a list that shall have been approved by the Board of Directors before the emergency, such persons to be taken in such order of priority and subject to such conditions as may be provided in the resolution approving the list.

(c) The Board of Directors, during as well as before any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency any or all officers or agents of the Bank shall for any reason be rendered incapable of discharging their duties.

(d) The Board of Directors, during as well as before any such emergency, may, effective in the emergency, change the principal office, or designate several alternative offices. or authorize the officers to do so.

No officer, Director or employee acting in accordance with these Emergency Bylaws shall be liable except for willful misconduct.

These Emergency Bylaws shall be subject to repeal or change by further action of the Board of Directors or by action of the stockholders, except that no such repeal or change shall modify the provisions of the next preceding paragraph with regard to action or inaction prior to the time of such repeal or change. Any such amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

Article VIII
Indemnification Of Directors And Officers

8.1 A. To the full extent that the Virginia Stock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of directors or officers, a Director or officer of the Bank shall not be liable to the Bank or its stockholders for monetary damages.

B. To the full extent permitted and in the manner prescribed by the Virginia Stock Bank Act and any other applicable law, the Bank shall indemnify a Director or officer of the Bank who is or was a party to any proceeding by reason of the fact that he is or was such a Director or officer or is or was serving at the request of the Bank as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested Directors, to contract in advance to indemnify any Director or officer.

C. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested Directors, to cause the Bank to indemnify or contract in advance to indemnify any person not specified in Section B of this Article who was or is a party to any proceeding, by reason of the fact that he is or was an employee or agent of the Bank, or is or was serving at the request of the Bank as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in Section B.

D. The Bank may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article and may also procure insurance, in such amounts as the Board of Directors may determine, on behalf of any person who is or was a Director, officer, employee or agent of the Bank, or is or was serving at the request of the Bank as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against any liability asserted against or incurred by such person in any such capacity or arising from his status as such, whether or not the Bank would have power to indemnify him against such liability under the provisions of this Article.

E. In the event there has been a change in the composition of a majority of the Board of Directors after the date of the alleged act or omission with respect to which indemnification is claimed, any determination as to indemnification and advancement of expenses with respect to any claim for indemnification made pursuant to Section A of this Article VIII shall be made by special legal counsel agreed upon by the Board of Directors and the proposed indemnitee. If the Board of Directors and the proposed indemnitee are unable to agree upon such special legal counsel, the Board of Directors and the proposed indemnitee each shall select a nominee, and the nominees shall select such special legal counsel.

F. The provisions of this Article VIII shall be applicable to all actions, claims, suits or proceedings commenced after the adoption hereof, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification or repeal of this Article shall diminish the rights provided hereby or diminish the right to indemnification with respect to any claim, issue or matter in any then pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification or repeal.

G. Reference herein to Directors, officers, employees or agents shall include Area Board Directors, former Directors, officers, employees and agents and their respective heirs, executors and administrators.

Article IX
Amendments

9.1 These Bylaws may be amended, altered, or repealed at any meeting of the Board of Directors by affirmative vote of a majority of the number of Directors fixed by resolution of the Board pursuant to these Bylaws. The stockholders entitled to vote in an election of Directors, however, shall have the power to rescind, alter, amend or repeal any Bylaws and to enact Bylaws which, if expressly so provided, may not be amended, altered or repealed by the Board of Directors. Administrative Regulation I Sale, Purchase And Pledge Or Deposit Of Securities Owned By The Bank

1.1 Sale, Purchase and Pledge or Deposit of Securities. The President, the Executive Vice President - Investment Bank, the Managing Director Asset/Liability Management Division, the Managing Director - Funds Management Division, or such other officers of the Asset/Liability Management Division or the Funds Management Division as any of the foregoing may designate in writing (which designation shall be filed with the Secretary) are authorized and empowered in its behalf at any time and from to time:

(a) To sell, assign, loan, sell under agreement to repurchase, transfer, and deliver any and all securities of any description now or at any time hereafter belonging to the Bank in its own right, or which the Bank is or shall be authorized and empowered to sell, assign, or transfer as attorney for the owners or holders thereof.

(b) To make any pledge or deposit of any of the bonds, notes, obligations or any other securities belonging to the Bank (including any receipts issued by any other banking institution evidencing the deposit by the Bank of any of its securities with any other banking institution as custodian) including without limitation the pledge or deposit with the Treasurer of the United States, or any other public official or public authority, national, state or local, for the purpose of securing (i) borrowings from the Federal Reserve Bank, (ii) deposits for which security is or may be required or permitted by law at any time to be given, (iii) sureties on surety bonds furnished to secure such deposits, or (iv) deposits made, whether time or demand, by the Bank as sole or joint fiduciary of any character. Any officer authorized hereunder to make such pledges or deposits shall have power to make any endorsement, transfer or assignment of any such securities, to make substitutions and withdrawals thereof, and to designate the person or persons to whom on behalf of the Bank any such securities so withdrawn may be delivered.

(c) To purchase, borrow, or purchase under agreement to resell for the account of the Bank in its own right such bonds, stocks or other securities as may be permitted by law.

(d) To do any act and to execute and acknowledge any document necessary to the exercise of the powers hereby granted and to appoint attorneys-in-fact to do such acts and execute such documents.

Administrative Regulation II
Exercise Of Fiduciary Powers

2.1 Certification, Authentication, etc., of Securities and Documents. Any officer or employee of the Trust Group who may be designated from time to time in writing (which designation shall be filed with the Secretary) by either the President, the Executive Vice President for Trusts, any Senior Vice President, or Vice President in the Trust Group, to act as Special Corporate Assistant shall have the authority to authenticate or certify, on behalf of the Bank, any bonds, certificates, or other documents necessary or proper for the Bank to certify in its capacity as Trustee under any mortgage, deed of trust or other instrument, and to sign or countersign in the name of the Bank (a) as Transfer Agent or Registrar the certificates for the capital stock or the bonds or other securities of any corporation for which the Bank may be at any time Transfer Agent or Co-Transfer Agent, or Registrar or Co-Registrar, respectively, and (b) as Depository the receipts for any securities deposited with the Bank under any agreement under which it may at any time be Depository; and any of said officers or employees authenticating, certifying, signing or countersigning any of such bonds, certificates, stocks, securities, receipts and documents on behalf of the Bank may do so under the title or style of "Authorized Officer" or "Authorized Signature."

2.2 Qualification as Fiduciary. In all cases where the Bank shall be appointed to act as Trustee, Executor, Administrator (with or without will annexed), Curator, Guardian, Committee, Receiver, Special Commissioner, or in any other lawful fiduciary capacity, any one of the following officers, namely: The President, the Executive Vice President for Trusts, or any officer of the Trust Group is authorized to take on behalf of the Bank any oath, and to execute any bond required to be taken or executed, upon the Bank's qualifying to act in such fiduciary capacity.

2.3 Acceptance of Trusts. The President, the Executive Vice President for Trusts, or any officer in the Trust Group may accept on behalf of the Bank any trust and sign his name to any instrument evidencing such acceptance and acknowledge and deliver the same.

2.4 Purchase and Sales of Securities. Any of the following officers of the Bank, namely: The President, the Executive Vice President for Trusts, or any officer in the Trust Group, is authorized in the exercise of powers conferred upon the Bank as fiduciary or agent, to buy, sell, assign, transfer and deliver any bonds, stocks and other securities of every description, standing in the name of this Bank as either sole or joint fiduciary, or in the name of any ward for whom it is either sole guardian or co-guardian, or of any decedent for whom it is either the sole personal representative or one of the personal representatives, or which may be held by it in any fiduciary or representative capacity whatsoever, either solely or in conjunction with some other person or persons, whether registered or otherwise (and to exchange registered for bearer or bearer for registered securities), and any such officer so authorized shall have authority to appoint one or more attorneys for that purpose and to execute and deliver on behalf of the Bank all necessary and proper instruments for the purpose of effectuating the powers hereby conferred.

2.5 Deposit of Securities Under Plans of Reorganizations, etc. Any of the following officers of the Bank, namely: The President, the Executive Vice President for Trusts, or any officer in the Trust Group may deposit or authorize the deposit of the securities referred to in paragraph 2.4 with any Committee or Depository under any plan of reorganization, consolidation, merger or readjustment of any individual, corporation, firm or association, and may approve any such plan, and may execute in the name of the Bank in its appropriate fiduciary or representative capacity and deliver on its behalf any protective committee agreement for any of the above mentioned purposes.

2.6 Sales and Leases of Real Estate and Tangible Personal Property: Foreclosure and Extension of Mortgages. Any of the following officers of the Bank, namely: The President, the Executive Vice President for Trusts, or any officer of the Trust Group, in the exercise of powers conferred upon the Bank as fiduciary or agent are authorized (i) to sell, exchange or lease any real estate or tangible personal property or any interest therein, which the Bank may hold in any fiduciary or representative capacity, (ii) to grant options for purchase thereof, (iii) to cause the foreclosure of any deed of trust or mortgage held by the Bank in any such fiduciary or representative capacity, or (iv) to consent to the extension of the maturity of any such deed of trust or mortgage.

2.7 All Acts Done Under the Foregoing Paragraphs numbered 2.2, 2.3, 2.4, 2.5 and 2.6 shall be reported to the Trust Administrative Committees, as may be appropriate, provided that no action then taken by the Committees shall affect the rights of third parties.

2.8 Voting Stock and Other Securities. The President, the Executive Vice President for Trusts, or any officer of the Trust Group shall have the power and authority to attend any meeting of the stockholders or security holders of any corporation in which this Bank, as fiduciary or agent, is a stockholder or security holder, and vote on behalf of this Bank any such stock or securities; and any of them is hereby authorized and empowered to designate, in writing, any person or persons as proxy, with power of substitution, to attend and vote at such meeting such stock or securities on behalf of this Bank; provided, however, that such proxy shall be empowered by such writing to vote only on the matters and questions in the manner and to the effect therein specified.

Administrative Regulation III

Borrowing Money, Rediscounts Of Bills And Notes, Buying Or Selling Funds

3.1 Borrowed Money, Security Therefor and Rediscounts. Transactions with the Federal Reserve Bank, or with any other bank in the nature of borrowings, pledges or rediscounts by the Bank shall be by the President, the Executive Vice President - Investment Bank, the Managing Director - Asset/Liability Management Division, the Managing Director - Funds Management Division, or such other officers of the Asset/Liability Management Division or the Funds Management Division as any of the foregoing may designate in writing (which designation shall be filed with the Secretary), and any of such officers is severally authorized in the Bank's behalf at any time and from time to time:

(a) To borrow money for any temporary purpose and on such terms and for such periods as he may deem wise;

(b) To pledge as security for the sums so borrowed, sell under repurchase agreement, any and all securities, bills or notes, of every description belonging to the Bank in its own right, including receipts of any other banking institution evidencing deposit with it of any securities, bills or notes, belonging to the Bank; or

(c) To rediscount any bills or notes belonging to the Bank in its own right.

3.2 Purchase and Sale of Surplus Funds. The President, the Executive Vice President - Investment Bank, the Managing Director - Asset/Liability Management Division, the Managing Director - Funds Management Division, or such other officers of the Asset/Liability Management Division or the Funds Management Division as any of them may designate in writing (which designation shall be filed with the Secretary), are authorized to purchase or sell surplus funds.

Administrative Regulation IV
Sales And Leases Of Property

4.1 Sales and Leases of Bank-Owned Real Estate and Associated Personal Property. The President, any officer at the level of Vice President or above in the Real Estate Division and in the Collections and Foreclosures Division of Crestar Mortgage Corporation (and who is also a Vice President or above of the Bank), any managing officer or Senior Vice President of any Special Assets or loan workout unit, and any Senior Vice President in the Real Estate Finance Group, are authorized (I) to sell, exchange or lease any Bank-owned real estate and any associated personal property or any interest therein, (ii) to grant options for the purchase thereof, and (iii) to do any act and to execute, acknowledge and deliver any deed, contract and other document necessary or desirable in connection therewith.

4.2 Release of Encumbrances. Any release, termination statement, or satisfaction of judgment required by the Bank shall be executed by any officer of the Bank or by an attorney-in-fact appointed by an officer of the Bank for the purpose. Whenever the Bank may be lawfully required to consent to the release of the lien of any deed of trust, its consent may be evidenced by the execution of such deed of release or any other document on behalf of the Bank by any officer of the Bank.

Administrative Regulation V
Checks, Drafts, Orders, Etc.

5.1 Bank - Except Trust. All checks, drafts or orders of the Bank for the payment of money, whether directed to itself or to others (except those drawn on trust funds), shall be executed or signed on behalf of the Bank by any officer or, if authorized to sign by any officer (other than a member of the Trust Group) who is a Division Head, Senior Vice President or above, by any employee of the Bank, with a copy of such authorization filed with the Corporate Controller.

5.2 Trust Group. All checks, drafts or orders of the Trust Group for the payment of money, whether directed to itself or others, shall be executed or signed on behalf of the Bank by any officer or employee of the Trust Group who may be authorized so to sign by any officer of the Trust Group who is Senior Vice President or above, with a copy of such authorization filed with the corporate Controller.

Administrative Regulation VI
Signature Guarantee, Confirmations, Etc.

6.1 Signature Guarantee. Any officer of the Bank, or any employee of the Bank who may be designated in writing (which designation shall be filed with the Secretary) by the Chairman of the Board, the President, any Executive Vice President, any Senior Vice President or Division Head, shall have the authority to guarantee, on behalf of the Bank, the signature of a bank customer or other person on any stock certificate, bond, note, or other security, provided that such officer or employee shall know personally:

1. The person signing.
2. That the signature is genuine.
3. That the signer is an appropriate person to endorse or sign.
4. That the signer has legal capacity to sign.

Any such officer or employee guaranteeing any such signature may do so under the style of "Authorized Officer" or "Authorized Signature".

6.2 Confirmations. The General Auditor or any Vice President Audit is authorized to certify in the name of, or on behalf of, the Bank in its own right or in a fiduciary or representative capacity, as to the accuracy and completeness of any account, schedule of assets, instrument or paper requiring such certification.

Administrative Regulation VII
Responsibilities Of Area Boards

7.1 Responsibilities of Area Boards. The Area Boards, as provided by Section 3.7 of the Bylaws, shall, jointly with senior management, assist in the direction of one or more of the Bank's offices by: 1) selecting and evaluating the performance of local executive officers, 2) ensuring the adoption of challenging goals and marketing policies, 3) ensuring a reasonable return on allocated capital, 4) ensuring a level of profitability that provides for balanced growth, responsiveness to the credit needs of the community, and high standards of integrity for all personnel, 5) ensuring an appropriate commitment of the Bank to a significant role in the local community, 6) ensuring conformance to applicable statutes & regulations, 7) ensuring a reporting system that adequately monitors these objectives, 8) promoting the Bank through the acquisition of business and by personal example and, 9) providing an outside perspective as a constructive critic and loyal friend.

Administrative Regulation VIII
Deposit And Security Accounts

8.1 Deposit Accounts. The President, the Executive Vice President - Investment Bank, the Executive Vice President, Controller and Treasurer, the Managing Director - Asset/Liability Management Division, and the Managing Director - Funds Management Division are individually authorized and empowered to open and maintain in the name of the Bank one or more deposit accounts at other financial institutions. The aforementioned officers shall designate the personnel authorized to sign for and transact business in such accounts and may agree to any terms governing such accounts. Any resolutions required of this Corporation in connection with such accounts may be certified by the Secretary as if specifically adopted by the Board of Directors.

8.2 Securities Accounts. The President, the Executive Vice President - Investment Bank, the Managing Director - Asset/Liability Management Division, and the Managing Director - Funds Management Division are individually authorized and empowered to open and maintain in the name of the Bank one or more securities accounts for the purpose of purchasing, selling, reselling, borrowing, lending, and otherwise dealing in money market instruments and securities of any and every kind, including agreements or contracts for their repurchase or future delivery, with banks, brokers, dealers, securities firms, or other organizations, and to issue written, telephonic, telegraphic, or verbal orders or instructions for transactions to be carried out in such accounts. The aforementioned officers shall designate the personnel authorized to sign for and transact business in such accounts and may agree to any terms governing such accounts. Any resolutions required of this Bank in connection with such accounts may be certified by the Secretary as if specifically adopted by the Board of Directors.

Federal Financial Institutions Examination Council

Board of Governors of the Federal Reserve System
OMB Number: 7100-0036
Federal Deposit Insurance Corporation
OMB Number: 3064-0052
Office of the Comptroller of the Currency
OMB Number: 1557-0081
Expires March 31, 1996

Please refer to page I, Table of Contents, for the required disclosure of estimated burden.

Consolidated Reports of Condition and Income for
A Bank With Domestic and Foreign Offices - FFIEC 031

Report at the close of business June 30, 1995

(950630)
(RCRI 9999)

This report is required by law: 12 U.S.C. Section 324 (State member banks); 12 U.S.C. Section 1817 (State nonmember banks); and 12 U.S.C. Section 161 (National banks).

This report form is to be filed by banks with branches and consolidated subsidiaries in U.S. territories and possessions, Edge of Agreement subsidiaries, foreign branches, consolidated foreign subsidiaries, or International Banking Facilities.

NOTE: The Reports of Condition and Income must be signed by an authorized officer and the Report of Condition must be attested to by not less than two directors (trustees) for State nonmember banks and three directors for State member and National banks.

I, Richard G. Tilghman, Chairman and Chief Executive Officer
Name and Title of Officer Authorized to Sign Report

of the named bank do hereby declare that these Reports of Condition and Income (including the supporting schedules) have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true to the best of my knowledge and belief.

/s/ RICHARD G. TILGHMAN
Signature of Officer Authorized to Sign Report

7/26/95
Date of Signature

The Reports of Condition and Income are to be prepared in accordance with Federal regulatory authority instructions. NOTE: These instructions may in some cases differ from generally accepted accounting principles.

We, the undersigned directors (trustees), attest to the correctness of this Report of Condition (including the supporting schedules) and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issue by the appropriate Federal regulatory authority and is true and correct.

/s/ JAMES M. WELLS III
Director (Trustee)

/s/ GORDON F. RAINEY, JR.
Director (Trustee)

/s/ J. CARTER FOX
Director (Trustee)

For Banks Submitting Hard Copy Report Forms:

State Member Banks: Return the original and one copy to the appropriate Federal Reserve District Bank.

State Nonmember Banks: Return the original only in the special return address envelope provided. If express mail is used in lieu of the special return address envelope, return the original only to the FDIC, c/o Quality Data Systems, 2127 Espey Court, Suite 204, Crofton, MD 21114.

National Banks: Return the original only in the special return address envelope provided. If express mail is used in lieu of the special return address envelope, return the original only to the FDIC, c/o Quality Data Systems, 2127 Espey Court, Suite 204, Crofton, MD 21114.

FDIC Certificate Number (RCRI 9050)

Crestar Bank June 30, 1995
P.O. Box 26665
Richmond, VA 23261
E512430000 005512430000
31

Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-1

Consolidated Report of Income
 for the period January 1, 1995 - June 30, 1995

All Report of Income schedules are to be reported on a calendar year-to-date basis in thousands of dollars.

Schedule RI--Income Statement

Dollar Amounts in Thousands	RIAD	1480 Bill Mil Thou	
1. Interest Income:			
a. Interest and fee income on loans:			
(1) In domestic offices:			
(a) Loans secured by real estate	4011	169,084	1.a.(1)(a)
(b) Loans to depository institutions	4019	176	1.a.(1)(b)
(c) Loans to finance agricultural production and other loans to farmers	4024	312	1.a.(1)(c)
(d) Commercial and industrial loans	4012	64,071	1.a.(1)(d)
(e) Acceptances of other banks	4026	0	1.a(1)(e)
(f) Loans to individuals for household, family, and other personal expenditures:			
(1) Credit cards and related plans	4054	96,562	1.a.(1)(f)(1)
(2) Other	4055	54,571	1.a.(1)(f)(2)
(g) Loans to foreign governments and official institutions	4056	0	1.a.(1)(g)
(h) Obligations (other than securities and leases) of states and political subdivisions in the U.S.:			
(1) Taxable obligations	4503	1,306	1.a.(1)(h)(1)
(2) Tax-exempt obligations	4504	5,589	1.a.(1)(h)(2)
(i) All other loans in domestic offices	4058	8,672	1.a.(1)(i)
(2) In foreign offices, Edge and Agreement subsidiaries, and IBFs	4059	0	1.a.(2)
b. Income from lease financing receivables:			
(1) Taxable leases	4505	98	1.b.(1)
(2) Tax-exempt leases	4307	0	1.b.(2)
c. Interest income on balances due from depository institutions: (1)			
(1) In domestic offices		4105	11.c.(1)
(2) In foreign offices, Edge and Agreement subsidiaries, and IBFs	4106	0	1.c.(2)
d. Interest and dividend income on securities:			
(1) U.S. Treasury securities and U.S. Government agency and corporation obligations	4027	40,032	1.d.(1)
(2) Securities issued by states and political subdivisions in the U.S.:			
(a) Taxable securities	4506	0	1.d.(2)(a)
(b) Tax-exempt securities	4507	1,617	1.d.(2)(b)
(3) Other domestic debt securities	3657	7,210	1.d.(3)
(4) Foreign debt securities	3658	0	1.d.(4)
(5) Equity securities (including investments in mutual funds)	3659	369	1.d.(5)
e. Interest income from trading assets	4069	0	1.e.

- - - - -
 (1) Includes interest income on time certificates of deposit not held for trading.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-2

Schedule RI--Continued

Dollar Amounts in Thousands	Year-to-date		
	RIAD	Bil	Mil Thou
1. Interest income (continued)			
f. Interest income on federal funds sold and securities under agreements to resell in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs	4020	10,055	1.f.
g. Total Interest income (sum of items 1.a. through 1.f.)	4107	459,725	1.g.
2. Interest expense:			
a. Interest on deposits:			
(1) Interest on deposits in domestic offices:			
(a) Transaction accounts (NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	4508	15,777	2.a.(1)(a)
(b) Nontransaction accounts:			
(1) Money market deposit accounts (MMDAs)	4509	34,734	2.a.(1)(b)(1)
(2) Other savings deposits	4511	13,354	2.a.(1)(b)(2)
(3) Time certificates of deposit of \$100,000 or more	4174	6,441	2.a.(1)(b)(3)
(4) All other time deposits	4512	60,487	2.a.(1)(b)(4)
(2) Interest on deposits in foreign offices, Edge and Agreement subsidiaries, and IBFs	4172	7	2.a.(2)
b. Expense of federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs	4180	47,369	2.b.
c. Interest on demand notes issued to the U.S. Treasury, trading liabilities, and other borrowed money	4185	1,32	2.c.
d. Interest on mortgage indebtedness and obligations under capitalized leases	4072	486	2.d.
e. Interest on subordinated notes and debentures	4200	8,982	2.e.
f. Total interest expense (sum of items 2.a. through 2.e.)	4073	189,019	2.f.
3. Net interest income (item 1.g. minus 2.f.)			RIAD 4074 270,706 3.
4. Provisions:			
a. Provision for loan and lease losses			RIAD 4230 22,012 4.a.
b. Provision for allocated transfer risk			RIAD 4243 0 4.b.
5. Noninterest income:			
a. Income from fiduciary activities	4070	17,909	5.a.
b. Service charges on deposit accounts in domestic offices	4080	34,590	5.b.
c. Trading gains (losses) and fees from foreign exchange transactions	4075	576	5.c.
d. Other foreign transaction gains (losses)	4076	0	5.
e. Other gains (loses) and fees from trading assets and liabilities	4077	(746)	5.e.
f. Other noninterest income:			
(1) Other fee income	5407	66,584	5.f.(1)
(2) All other noninterest income*	5408	14,428	5.f.(2)
g. Total noninterest income (sum of items 5.a. through 5.f.)			RIAD 4079 133,342 5.g.
6. a. Realized gains (losses) on held-to-maturity securities			RIAD 3521 0 6.a.
b. Realized gains (losses) on available-for-sale securities			RIAD 3196 (3,907) 6.b.
7. Noninterest expense:			
a. Salaries and employee benefits	4135	131,415	7.a.
b. Expenses of premises and fixed assets (net or rental income) (excluding salaries and employee benefits and mortgage interest)	4217	29,882	7.b.
c. Other noninterest expense*	4092	96,569	7.c.
d. Total noninterest expense (sum of items 7.a. through 7.c.)			RIAD 4093 257,866 7.d.
8. Income (loss) before income taxes and extraordinary items and other adjustments (Item 3 plus or minus items 4.1., 4.b., 5.g., 6.a., 6.b., and 7.d.)			RIAD4301 120,263 8.
9. Application income taxes (on item 8)			RIAD4302 39,515 9.
10. Income (loss) before extraordinary items and other adjustments (item 8 minus 9)			RIAD4300 80,748 10.

*Describe on Schedule RI-E--Explanations.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-3

Schedule RI--Continued

Dollar Amounts in Thousands	RIAD	Year-to-date Bil Mil Thou	
11. Extraordinary items and other adjustments:			
a. Extraordinary items and other adjustments, gross of income taxes *	4310	0	11.a.
b. Applicable income taxes (on items 11.a.)*	4315	0	11.b
c. Extraordinary items and other adjustments, net of income taxes (item 11.a. minus 11.b.)		RIAD 4320	0 11.c.
12. Net income (loss) (sum of items 10 and 11.c.)		RIAD 4340	80,748 12.

Memoranda Dollar Amounts in Thousands	RIAD	481 Year-to-date Bil Mil Thou		
1. Interest expense incurred to carry tax-exempt securities, loans, and leases acquired after August 7, 1986, that is not deductible for federal income tax purposes	4513	810		M.1.
2. Income from the sale and servicing of mutual funds and annuities in domestic offices (included in Schedule RI, item 8)	8431	156		M.2.
3. Estimated foreign tax credit included in applicable income taxes, items 9 and 11.b. above	4309	0		M.3.
4. To be completed only by banks with \$1 billion or more in total assets: Taxable equivalent adjustment to "Income (loss) before income taxes and extraordinary items and other adjustments" (item 8 above)	1244	4,395		M.4.
5. Number of full-time equivalent employees on payroll at end of current period (round to nearest whole number)	4150	5,679		M.5.
6. Not applicable		MM DD YY		
7. If the reporting bank has restated its balance sheet as a result of applying push down accounting this calendar year, report the date of the bank's acquisition	9106	00/00/00		M.7.
8. Trading revenue (from cash instruments and off-balance sheet derivative instruments) (included in Schedule RI, items 5.c. and 5.e.):		Bill Mil Thou		
a. Interest rate exposures	8757	0		M.8.a.
b. Foreign exchange exposures	8758	14		M.8.b.
c. Equity security and index exposures	8759	0		M.8.c.
d. commodity and other exposures	8760	0		M.8.d.
9. Impact on income of off-balance sheet derivatives held for purposes other than trading:				
a. Net increase (decrease) to interest income	8761	(3,333)		M.9.a.
b. Net (increase) decrease to interest expense	8762	0		M.9.b.
c. Other (noninterest) allocations	8763	(3,955)		M.9.c.

- - - - -
 *Describe on Schedule RI-E--Explanations.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-4

Schedule RI-A--Changes in Equity Capital

Indicate decreases and losses in parentheses.

Dollar Amounts in Thousands	RIAD	1483		
		Bil	Mil Thou	
1. Total equity capital originally reported in the December 31, 1994, Reports of Condition and Income	3215	867,019		1.
2. Equity capital adjustments from amended Reports of Income, net*	3216	0		2.
3. Amended balance end of previous calendar year (sum of items 1 and 2)	3217	867,019		3.
4. Net income (loss)(must equal Schedule RI, item 12)	4340	80,748		4.
5. Sale, conversion, acquisition, or retirement of capital stock, net	4346	822		5.
6. Changes incident to business combinations, net	4356	0		6.
7. LESS: Cash dividends declared on preferred stock	4470	0		7.
8. LESS: Cash dividends declared on common stock	4460	31,771		8.
9. Cumulative effect of changes in accounting principles from prior years* (see instructions for this schedule)	4411	0		9.
10. Corrections of material accounting errors from prior years* (see instructions for this schedule)	4412	0		10.
11. Change in net unrealized holding gains (losses) on available-for-sale securities	8433	25,442		11.
12. Foreign currency transaction adjustments	4414	0		12.
13. Other transactions with parent holding company* (not included in items 5, 7 or 8 above)	4415	74,494		13.
14. Total equity capital end of current period (sum of items 3 through 13) (must equal Schedule RC, item 28)	3210	1,016,754		14.

- - - - -
 *Describe on Schedule RI-E--Explanations.

Schedule RI-B--Charge-offs and Recoveries and Changes
 in Allowance for Loan and Lease Losses

Part I. Charge-offs and Recoveries on Loans and Leases

Part I excludes charge-offs and recoveries through
 the allocated transfer risk reserve.

Dollar Amounts in Thousands	(Column A)		(Column B)		
	Charge-offs		Recoveries		
	RIAD	Calendar year-to-date Bil Mil Thou	RIAD	Bil Mil Thou	
1. Loans secured by real estate:					
a. To U.S. addressees (domicile)	4651	3,254	4661	3,186	1.a.
b. To non-U.S. addressees (domicile)	4652	0	4462	0	1.b.
2. Loans to depository institutions and acceptance of the banks:					
a. To U.S. banks and other U.S. depository institutions	4653	0	4663	0	2.a.
b. To foreign banks	4654	0	4664	0	2.b.
3. Loans to finance agricultural production and other loans to farmers	4655	0	4665	10	3.
4. Commercial and industrial loans;					
a. To U.S. addressees (domicile)	4645	893	4617	2,465	4.a.
b. To non-U.S. addressees (domicile)	4646	0	4618	0	4.b.
5. Loans to individuals for household, family, and other personal expenditures:					
a. Credit cards and related plans	4656	22,443	4666	2,257	5.a.
b. Other (includes single payment, installment, and all student loans)	4657	5,391	4667	2,337	5.b.
6. Loans to foreign governments and official institutions	4643	0	4627	0	6.
7. All other loans	4644	2,395	4628	68	7.
8. Lease financing receivables:					
a. Of U.S. addressees (domicile)	4658	0	4668	0	8.a.
b. Of non-U.S. addressees (domicile)	4659	0	4669	0	8.b.
9. Total (sum of items 1 through 8)	4635	34,376	4605	10,323	9.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-5

Schedule RI-B--Continued

Part I. Continued

Memoranda Dollar Amounts in Thousands	(Column A) Charge-offs			(Column B) Recoveries			1486
	Calendar year-to-date			Recoveries			
	RIAD	Bil	Mil Thou	RIAD	Bil	Mil Thou	
1-3. Not applicable							
4. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RI-B, part I, items 4 and 7, above	5409		0	5410		0	M.4.
5. Loans secured by real estate in domestic offices (included in Schedule RI-B, part I, item 1, above)							
a. Construction and land development	3582		914	3583		1,817	M.5.a.
b. Secured by farmland	3584		55	3585		8	M.5.b.
c. Secured by 1-4 family residential properties:							
(1) Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	5411		1	5412		2	M.5.c.(1)
(2) All other loans secured by 1-4 family residential properties	5413		611	5414		490	M.5.c.(2)
d. Secured by multifamily (5 or more) residential properties	3588		0	3589		4	M.5.d.
e. Secured by nonfarm nonresidential properties	3590		1,673	3591		865	M.5.e.

Part II. Changes in Allowance for Loan and Lease Losses

Dollar Amounts in Thousands	RIAD	Bil	Mil	Thou	
1. Balance originally reported in the December 31, 1994, Reports of Condition and Income	3124		192,501		1.
2. Recoveries (must equal part I, item 9, column B above)	4605		10,323		2.
3. LESS: Charge-offs (must equal part I, item 9, column A above)	4635		34,376		3.
4. Provision for loan and lease losses (must equal Schedule RI, item 4.a.)	4230		22,012		4.
5. Adjustments* (see instructions for this schedule)	4815		5,456		5.

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 *Describe on Schedule RI-E--Explanations.

Schedule RI-C--Applicable Income Taxes by Taxing Authority

Schedule RI-C is to be reported with the December Report of Income.

Dollar Amounts in Thousands	RIAD	Bil	Mil	Thou	1489
1. Federal	4780		N/A		1.
2. State and local	4790		N/A		2.
3. Foreign	4795		N/A		3.
4. Total (sum of items 1 through 3) (must equal sum of Schedule RI, items 9 and 11.b)	4770		N/A		4.
5. Deferred portion of item 4	RIAD		4772		N/A

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-6

Schedule RI-D--Income form International Operations

For all banks with foreign offices, Edge or Agreement subsidiaries, or IBFs where international operations account for more than 10 percent of total revenues, total assets, or net income.

Part I. Estimated Income from International Operations

Dollar Amounts in Thousands	RIAD	1492 Year-to-date		
		Bil	Mil	
1. Interest income and expenses booked at foreign offices, Edge and Agreement subsidiaries, and IBFs:				
a. Interest income booked	4837		N/A	1. a.
b. Interest expenses booked	4838		N/A	1. b.
c. Net interest income booked at foreign offices, Edge and Agreement subsidiaries, and IBFs (item 1.a. minus 1.b.)	4839		N/A	1. c.
2. Adjustments for booking location of international operations:				
a. Net interest income attributable to international operations booked at domestic offices	4840		N/A	2. a.
b. Net interest income attributable to domestic business booked at foreign offices	4841		N/A	2. b.
c. Net booking location adjustment (item 2.a minus 2.b.)	4842		N/A	2. c.
3. Noninterest income and expense attributable to international operations:				
a. Noninterest income attributable to international operations	4097		N/A	3. a.
b. Provision for loan and lease losses attributable to international operations	4235		N/A	3. b.
c. Other noninterest expense attributable to international operations	4239		N/A	3. a.
d. Net interest income (expense) attributable to international operations (item 3.a. minus 3.b. and 3.c.)	4843		N/A	3. d.
4. Estimated pretax income attributable to international operations before capital allocation adjustment (sum of items 1.c., 2.c., and 3.d.)	4844		N/A	4.
5. Adjustment to pretax income for internal allocations to international operations to reflect the effects of equity capital on overall bank funding costs	4845		N/A	5.
6. Estimated pretax income attributable to international operations after capital allocation adjustment (sum of items 4 and 5)	4846		N/A	6.
7. Income taxes attributable to income from international operations as estimated in item 6	4797		N/A	7.
8. Estimated net income attributable to international operations (item 6 minus 7)	4341		N/A	8.
Memoranda				
Dollar Amounts in Thousands	RIAD	Bil	Mil	Thou
1. Intracompany interest income included in item 1.a. above	4847		N/A	M.1.
2. Intracompany interest income included in item 1.b. above	4848		N/A	M.2.

Part II. Supplementary Details on Income from International Operations Required by the Departments of Commerce and Treasury for Purposes of the U.S. International Accounts and the U.S. National Income and Product Accounts

Dollar Amounts in Thousands	RIAD	Year-to-date		
		Bil	Mil	
1. Interest income booked at IBFs	4849		N/A	1.
2. Interest expense booked at IBFs	4850		N/A	2.
3. Noninterest income attributable to international operations booked at domestic offices (excluding IBFs):				
a. Gains (losses) and extraordinary items	5491		N/A	3. a.
b. Fees and other noninterest income	5492		N/A	3. b.
4. Provision for loan and lease losses attributable to international operations booked at domestic offices (excluding IBFs)	4852		N/A	4.
5. Other noninterest expense attributable to international operations booked at domestic offices (excluding IBFs)	4853		N/A	5.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-7

Schedule RI-E--Explanations

Schedule RI-E is to be completed each quarter on a calendar year-to-date basis.

Detail all adjustments in Schedule RI-A and RI-B, all extraordinary items and other adjustments in Schedule RI, and all significant items of other noninterest income and other noninterest expense in Schedule RI. (See instructions for details.)

Dollar Amounts in Thousands	RIAD	1495		
		Year-to-date		
		Bil	Mil	Thou
1. All other noninterest income (from Schedule RI, item 5.f.(2)) Report amounts that exceed 10% of Schedule RI, item 5.f.(2):				
a. Net gains on other real estate owned	5415	2,035		1.a.
b. Net gains on sales of loans	5416	0		1.b.
c. Net gains on sales of premises and fixed assets	5417	0		1.c.
Itemize and describe the three largest other amounts that exceed 10% of Schedule RI, item 5.f.(2):				
d. Text 4461 Personalized check sales	4461	3,353		1.d.
e. Text 4462 Income on foreclosed property	4462	2,177		1.e.
f. Text 4463 Gain/pension plan annuity	4463	4,340		1.f.
2. Other noninterest expense (from Schedule RI, item 7.c.):				
a. Amortization expense of intangible assets	4531	6,265		2.a.
Report amounts that exceed 10% of Schedule RI, item 7.c.:				
b. Net losses on other real estate owned	5418	0		2.b.
c. Net losses on sales of loans	5419	0		2.c.
d. Net losses on sales of premises and fixed assets	5420	0		2.d.
Itemize and describe the three largest amounts that exceed 10% of Schedule RI, item 7.c.:				
e. Text 4464	4464			2.e.
f. Text 4467	4467			2.f.
g. Text 4468	4468			2.g.
3. Extraordinary items and other adjustments (from Schedule RI, item 11.a.) and applicable income tax effect (from Schedule RI, item 11.b.) (itemize and describe all extraordinary items and other adjustments):				
a. (1) Text 4469	4469			3.a.(1)
(2) Applicable income tax effect	RIAD	4486		3.a.(2)
b. (1) Text 4487	4487			3.b.(1)
(2) Applicable income tax effect	RIAD	4488		3.b.(2)
c. (1) Text 4489	4489			3.c.(1)
(2) Applicable income tax effect	RIAD	4491		3.c.(2)
4. Equity capital adjustments from amended Reports of Income (from Schedule RI-A, item 2) (itemize and describe all adjustments):				
a. Text 4492	4492			4.a.
b. Text 4493	4493			4.b.
5. Cumulative effect of changes in accounting principles from prior years (from Schedule RI-A, item 9) (itemize and describe all changes in accounting principles):				
a. Text 4494	4494			5.a.
b. Text 4495	4495			5.b.
6. Corrections of material accounting errors from prior years (from Schedule RI-A, item 10) (itemize and describe all corrections):				
a. Text 4496	4496			6.a.
b. Text 4497	4497			6.b.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RI-8

Schedule RI-E--Continued

Dollar Amounts in Thousands	RIAD	Year-to-date Bil Mil Thou	
7. Other transactions with percent holding company (from Schedule RI-A, item 13) (itemize and describe all such transactions):			
a. Text 4498 Capital contribution from parent company	4498	74,494	7.a.
b. Text 4499	4499		7.b.
8. Adjustments to allowance for loan and lease losses (from Schedule RI-B, part II, item 5) (itemize and describe all adjustments):			
a. Text 4521 Provision for bank acquisitions	4521	5,456	8.a.
b. Text 4522	4522		8.b.
9. Other explanations (the space below is provided for the bank to briefly describe, at its option, any other significant items affecting the Report of Income):			
No comment __ (RAID 4769)	1498	1499	
Other explanations (please type or print clearly): (Text 4769)			

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-1

Consolidated Report of Condition for Insured Commercial
 and State-Chartered Savings Banks for June 30, 1995

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC--Balance Sheet

Dollar Amounts in Thousands	RCFD	Bil	Mil	Thou	C400
Assets					
1. Cash and balances due from depository (from Schedule RC-A):					
a. Noninterest-bearing balances and currency and coin(1)	0081		660,275		1. a.
b. Interest-bearing balances(2)	0071		0		1. b.
2. Securities:					
a. Held-to-maturity securities (from Schedule RC-B, column A)	1754		572,691		2. a.
b. Available-for-sale securities (from Schedule RC-B, column D)	1773		951,276		2. b.
3. Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs:					
a. Federal funds sold	0276		296,500		3. a.
b. Securities purchased under agreements to resell	0277		242,519		3. b.
4. Loans and lease financing receivables:					
a. Loans and leases, net of unearned income (from Schedule RC-C)	RCFD 2122		9,149,586		4. a.
b. LESS: Allowance for loan and lease losses	RCFD 3123		195,916		4. b.
c. LESS: Allocated transfer risk reserve	RCFD 3128		0		4. c.
d. Loans and leases, net of unearned income, allowance, and reserve (item 4.a. minus 4.b. and 4.c.)	2125		8,953,670		4. d.
5. Trading assets (from Schedule RC-D)	3545		0		5.
6. Premises and fixed assets (including capitalized leases)	2145		267,900		6.
7. Other real estate owned (from Schedule RC-M)	2150		20,650		7.
8. Investments in unconsolidated subsidiaries and associated companies (from Schedule RC-M)	2130		177		8.
9. Customers' liability to this bank on acceptances outstanding	2155		12,294		9.
10. Intangible assets (from Schedule RC-M)	2143		135,312		10
11. Other assets (from Schedule RC-F)	2160		507,619		11.
12. Total assets (sum of items 1 through 11)	2170		12,620,883		12.

 (1) Includes cash items in process of collection and unposted debits.
 (2) Includes time certificates of deposit not held for trading.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-2

Schedule RC--Continued

Dollar Amounts in Thousands

Bil Mil Thou

Liabilities

13. Deposits:

a. In domestic offices (sum of totals of columns A and C from Schedule RC-E, part I)				
	RCON 2200	9,065,392		13.a.
(1) Noninterest-bearing(1)	RCON 6631	1,932,401		13.a.(1)
(2) Interest-bearing	RCON 6636	7,132,991		13.a.(2)
b. In foreign offices, Edge and Agreement subsidiaries, and IBFs (from Schedule RC-E, part II)				
	RCFN 2200	0		13.b.
(1) Noninterest-bearing	RCFN 6631	0		13.b.(1)
(2) Interest-bearing	RCFN 6636	0		13.b.(2)
14. Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank of its Edge and Agreement subsidiaries, and in IBFs:				
a. Federal funds purchased	RCFD 0278	1,558,562		14.a.
b. Securities sold under agreements to repurchase	RCFD 0279	301,879		14.b.
15. a. Demand notes issued to the U.S. Treasury	RCON 2840	0		15.a.
b. Trading liabilities (from Schedule RC-D)	RCFD 3548	0		15.b.
16. Other borrowed money:				
a. With original maturity of one year or less	RCFD 2332	41,671		16.a.
b. With original maturity of more than one year	RCFD 2333	16,000		16.b.
17. Mortgage indebtedness and obligations under capitalized leases	RCFD 2910	10,957		17.
18. Bank's liability on acceptances executed and outstanding	RCFD 2920	12,294		18.
19. Subordinated notes and debentures	RCFD 3200	213,000		19.
20. Other liabilities (from Schedule RC-G)	RCFD 2930	384,374		20.
21. Total liabilities (sum of items 13 through 20)	RCFD 2948	11,604,129		21.
22. Limited-life preferred and related surplus	RCFD 3282	0		22.
Equity Capital				
23. Perpetual preferred stock and related surplus	RCFD 3838	0		23.
24. Common Stock	RCFD 3230	210,000		24.
25. Surplus (exclude all surplus related to preferred stock)	RCFD 3839	211,218		25.
26. a. Undivided profits and capital reserves	RCFD 3632	597,776		26.a.
b. Net unrealized gains (losses) on available-for-sale securities	RCFD 8434	(2,240)		26.b.
27. Cumulative foreign currency translation adjustments	RCFD 3284	0		27.
28. Total equity capital (sum of items 23 through 27)	RCFD 3210	1,016,754		28.
29. Total liabilities, limited-life preferred stock, and equity capital (sum of items 21, 22, and 28)	RCFD 3300	12,620,883		29.

Memorandum

To be reported only with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 1994

RCFD 6724 N/A M.1.

1 = Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank.

2 = Independent audit of the bank's parent holding company conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on a bank separately).

3 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority).

4 = Directors' examination of the bank performed by other external auditors (may be required by state chartering authority).

5 = Review of the bank's financial statements by external auditors.

6 = Compilation of the bank's financial statements by external auditors.

7 = Other audit procedures (excluding tax preparation work).

8 = no external audit work.

- - - - -
 (1) Includes total demand deposits and noninterest-bearing time and savings deposits.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-3

Schedule RC-A--Cash and Balances Due From Depository Institutions

Exclude assets held for trading.

Dollar Amounts in Thousands	(Column A) Consolidated Bank			(Column B) Domestic Offices			C405
	RCFD	Bil Mil Thou		RCON	Bil Mil Thou		
1. Cash items in process of collection, unposted, and currency and coin	0022	557,458					1.
a. Cash items in process of collection and unposted debits				0020	408,362		1.a.
b. Currency and coin				0080	149,096		1.b.
2. Balances due from depository institutions in the U.S.				0082	9,475		2.
a. U.S. branches and agencies of foreign banks (including their IBFs)	0083	0					2.a.
b. Other commercial banks in the U.S. and other depository institutions in the U.S. (including their IBFs)	0085	9,475					2.b.
3. Balances due from banks in foreign countries and foreign central banks				0070	2,096		3.
a. Foreign branches of other U.S. banks	0073	0					3.a.
b. Other banks in foreign countries and foreign central banks	0074	2,096					3.b.
4. Balances due from Federal Reserve Banks	0090	91,246		0090	91,246		4.
5. Total (sum of items 1 through 4) (total of column A must equal Schedule RC, sum of items RC, sum of items 1.a. and 1.b.)	0010	660,275		0010	660,275		5.

Memorandum

Dollar Amounts in Thousands

	RCON	Bil Mil Thou	
1. Noninterest-bearing balances due from commercial banks in the U.S. included in items 2, column B above)	0050	9,475	M.1.

Schedule RC-B--Securities

Exclude assets held for trading.

Dollar Amounts in Thousands	Held-to-maturity				Available-for-sale				C410
	(Column A) Amortized Cost		(Column B) Fair Value		(Column C) Amortized Cost		(Column D) Fair Value(1)		
	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	
1. U.S. Treasury securities	0211	0	0213	0	1286	148,191	1287	147,170	1.
2. U.S. Government agency and corporation obligations (exclude mortgage-backed securities):									
a. Issued by U.S. Government agencies(2)	1289	0	1290	0	1291	0	1293	0	2.a.
b. Issued by U.S. Government-sponsored agencies(3)	1294	0	1295	0	1297	0	1298	0	2.b.

- (1) Includes equity securities without readily determinable fair values at historical cost in item 6.c., column D.
- (2) Includes Small Business Administration "Guaranteed Loan Pool Certificates," U.S. Maritime Administration obligations, and Export-Import Bank participation certificates.
- (3) Includes obligations (other than mortgage-backed securities) issued by the Farm Credit System, the Federal Home Loan Bank, System, The Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Financing Corporation, Resolution Funding Corporation, the Student Loan Marketing Association, and the Tennessee Valley Authority.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-4

Schedule RC-B--Continued

Dollar Amounts in Thousands	Held-to-maturity				Available-for-sale				
	(Column A)		(Column B)		(Column C)		(Column D)		
	Amortized Cost		Fair Value		Amortized Cost		Fair Value(1)		
	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	
3. Securities issued by states and political subdivisions in the U.S.									
a. General obligations	1676	7,011	1677	7,084	1678	0	1679	0	3.a.
b. Revenue obligations	1681	46,228	1686	45,996	1690	0	1691	0	3.b.
c. Industrial development and similar obligations	1694	415	1695	417	1696	0	1697	0	3.c.
4. Mortgage-backed securities (MBS):									
a. Pass-through securities:									
(1) Guaranteed by GNMA	1698	0	1699	0	1701	3,819	1702	3,774	4.a.(1)
(2) Issued by FNMA and FHLMC	1703	353,515	1705	353,455	1706	573,490	1707	571,426	4.a.(2)
(3) Other pass-through securities	1709	0	1710	0	1711	0	1713	0	4.a.(3)
b. Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS):									
(1) Issued or guaranteed by FNMA, FHLMC, or GNMA	1714	8,698	1715	8,653	1716	77,803	1717	77,282	4.b.(1)
(2) Collateralized by MBS issued or guaranteed by FNMA, FHLMC, or GNMA	1718	16,49	1719	1,687	1731	30,743	1732	30,776	4.b.(2)
(3) All other mortgage-backed securities	1733	9,467	1734	9,429	1735	91,943	1736	91,872	4.b.(3)
Other debt securities:									
a. Other domestic debt securities	1737	144,453	1738	142,341	1739	7,679	1741	7,681	5.a.
b. Foreign debt securities	1742	1,255	1743	1,255	1744	0	1746	0	5.b.
6. Equity securities:									
a. Investments in mutual funds					1747	0	1748	0	6.a.
b. Other equity securities with readily determinable fair values					1749	7,003	1751	7,314	6.b.
c. All other equity securities(1)					1752	13,981	1753	13,981	6.c.
7. Total (sum of items 1 through 6) (total of column A must equal Schedule RC, item 2.a) (total of column D must equal Schedule RC, item 2.b.)	1754	572,691	1771	570,317	1771	954,652	1773	951,276	7.

(1) Includes equity securities without readily determinable fair values at historical cost in item 6.c., column D.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-5

Schedule RC-B--Continued

Memoranda	RCFD	C412		
Dollar Amounts in Thousands		Bil	Mil	Thou
1. Pledged securities(2)	0416		732,386	M.1.
2. Maturity and repricing data for debt securities(2)(3)(4) (excluding those in nonaccrual status):				
a. Fixed rate debt securities with a remaining maturity of:				
(1) Three months or less	0343		357	M.2.a.(1)
(2) Over three months through 12 months	0344		156,200	M.2.a.(2)
(3) Over one year through five years	0345		222,021	M.2.a.(3)
(4) Over five years	0346		995,364	M.2.a.(4)
(5) Total fixed rate debt securities (sum of Memorandum items 2.a.(1) through 2.a.(4))	0347		1,373,942	M.2.a.(5)
b. Floating rate debt securities with a repricing frequency of:				
(1) Quarterly or more frequently	4544		124,273	M.2.b.(1)
(2) Annually or more frequently, but less frequently than quarterly	4545		4,457	M.2.b.(2)
(3) Every five years or more frequently, but less frequently than annually	4551		0	M.2.b.(3)
(4) Less frequently than every five years	4552		0	M.2.b.(4)
(5) Total floating rate debt securities (sum of Memorandum items 2.b.(1) through 2.b.(4))	4553		128,730	M.2.b.(5)
c. Total debt securities (sum of Memorandum items 2.a.(5) and 2.b.(5)) (must equal total debt securities from Schedule RC-B, sum of items 1 through 5, columns A and D, minus nonaccrual debt securities included in Schedule RC-N, item 9, column C)	0393		1,502,672	M.2.c.
3. Not applicable				
4. Held-to-maturity debt securities restructured and in compliance with modified terms (included in Schedule RC-B, items 3 through 5, column A, above)	5365		0	M.4.
5. Not applicable				
6. Floating rate debt securities with a remaining maturity of one year or less (2) (included in Memorandum item 2.b.(5) above)	5519		0	M.6.
7. Amortized cost of held-to-maturity securities sold or transferred to available-for-sale or trading securities during the calendar year-to-date (report the amortized cost at date of sale or transfer)	1778		0	M.7.
8. High-risk mortgage securities (included in the held-to-maturity and available-for-sale accounts in Schedule RC-B, item 4.b.):				
a. Amortized cost	8780		0	M.8.a.
b. Fair value	8781		0	M.8.b.
9. Structured notes (included in the held-to-maturity and available-for-sale accounts in Schedule RC-B, items 2, 3, and 5):				
a. Amortized cost	8782		411	M.9.a.
b. Fair value	8783		413	M.9.b.

-
- (2) Includes held-to-maturity securities at amortized cost and available-for-sale securities at fair value.
- (3) Exclude equity securities, e.g., investments in mutual funds, Federal Reserve stock, common stock, and preferred stock.
- (4) Memorandum item 2 is not applicable to savings banks that must complete supplemental Schedule RC-J.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-6

Schedule RC-C--Loans and Lease Financing Receivables

Part I. Loans and Leases

Do not deduct the allowance for loan and lease losses from amounts reported in this schedule. Report total loans and leases, net of unearned income. Exclude assets held for trading.

Dollar Amounts in Thousands	(Column A) Consolidated Bank			C415 (Column B) Domestic Offices			
	RCFD	Bil	Mil Thou	RCON	Bil	Mil Thou	
1. Loans secured by real estate	1410	4,130,722					1.
a. Construction and land development				1415	166,008		1.a.
b. Secured by farmland (including farm residential and other improvements)				1420	16,814		1.b.
c. Secured by 1-4 family residential properties:							
(1) Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit				1797	400,957		1.c.(1)
(2) All other loans secured by 1-4 family residential properties:							
(a) Secured by first liens				5367	2,045,405		1.c.(2)(a)
(b) Secured by junior liens				5368	207,796		1.c.(2)(b)
d. Secured by multifamily (5 or more) residential properties				1460	109,160		1.d.
e. Secured by nonfarm nonresidential properties				1480	1,184,582		1.e.
2. Loans to depository institutions:							
a. To commercial banks in the U.S.				1505	9,351		2.a.
(1) To U.S. branches and agencies of foreign banks	1506	0					2.a.(1)
(2) To other commercial banks in the U.S.	1507	9,351					2.a.(2)
b. To other depository institutions in the U.S.	1517	0		1517	0		2.b.
c. To banks in foreign countries				1510	501		2.c.
(1) To foreign branches of other U.S. banks	1513	0					2.c.(1)
(2) To other banks in foreign countries	1516	501					2.c.(2)
3. Loans to finance agricultural production and other loans to farmers	1590	7,482		1590	7,482		3.
4. Commercial and industrial loans:							
a. To U.S. addressees (domicile)	1763	1,687,785		1763	1,687,785		4.a.
b. To U.S. addressees (domicile)	1764	0		1764	0		4.b.
5. Acceptances of other banks;							
a. Of U.S. banks	1756	0		1756	0		5.a.
b. Of foreign banks	1757	0		1757	0		5.b.
6. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)							
a. Credit cards and related plans (includes check credit and other revolving credit plans)	2008	1,445,346					6.a.
b. Other (includes single payment, installment, and all student loans)	2011	1,309,212					6.b.
7. Loans to foreign governments and official institutions (including foreign central banks)	2081	320		2081	320		7.
8. Obligations (other than securities and leases) of states and political subdivisions in the U.S. (includes nonrated industrial development obligations)	2107	203,266		2107	203,266		8.
9. Other loans	1563	352,171					9.
a. Loans for purchasing or carrying securities (secured and unsecured)				1545	66,457		9.a.
b. All other loans (exclude consumer loans)				1564	285,714		9.b.
10. Lease financing receivables (not of unearned income)				2165	3,430		10.
a. Of U.S. addressees (domicile)	2182	3,430					10.a.
b. Of non-U.S. addressees (domicile)	2183	0					10.b.
11. LESS: Any unearned income on loans reflected in items 1-9 above	2123	0		2123	0		11.
12. Total loans and leases, net of unearned income (sum of items 1 through 10 minus item 11) (total of column A must equal Schedule RC, item 4.a.)	2122	9,149,586		2122	9,149,586		12.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-7

Schedule RC-C--Continued

Part I. Continued

Memoranda	(Column A) Consolidated Bank		(Column B) Domestic Offices		
	RCFD	Bil Mil Thou	RCON	Bil Mil Thou	
Dollar Amounts in Thousands					
1. Commercial paper included in Schedule RC-C, part I, above	1496	0	1496	0	M.1.
2. Loans and leases restructured in compliance with modified terms (included in Schedule RC-C, part I, above and not reported as past due or nonaccrual in Schedule RC-N, Memorandum item 1):					
a. Loans by real estate:					
(1) To U.S. addressees (domicile)	1687	0			M.2.a.(1)
(2) To U.S. addressees (domicile)	1689	0			M.2.a.(2)
b. All other loans and all lease financing receivables (exclude loans to individuals for household, family, and other personal expenditures)	8691	0			M.2.b.
c. Commercial and industrial loans to and lease financing receivables of non-U.S. addressees (domicile) included in Memorandum item 2.b. above	8692	0			M.2.c.
3. Maturity and repricing data for loans and leases(1) (excluding those in nonaccrual status):					
a. Fixed rate loans and leases with a remaining maturity of:					
(1) Three months or less	0348	2,281,645			M.3.a.(1)
(2) Over three months through 12 months	0349	455,425			M.3.a.(2)
(3) Over one year through five years	0356	1,423,293			M.3.a.(3)
(4) Over five years	0357	720,557			M.3.a.(4)
(5) Total fixed rate loans and leases (sum of Memorandum items 3.a.(1) through 3.a.(4))	0358	4,880,920			M.3.a.(5)
b. Floating rate loans with a repricing frequency of:					
(1) Quarterly or more frequently	4554	3,480,654			M.3.b.(1)
(2) Annually or more frequently, but less frequently than quarterly	4555	559,544			M.3.b.(2)
(3) Every five years or more frequently, but less frequently than annually	4561	153,946			M.3.b.(3)
(4) Less frequently than every five years	4564	16,614			M.3.b.(4)
(5) Total floating rate (sum of Memorandum items 3.b.(1) through 3.b.(4))	4567	4,210,758			M.3.b.(5)
c. Total loans and leases (sum of Memorandum items 3.a.(5) and 3.b.(5)) (must equal the sum of total loans and leases, net, from Schedule RC-C, part I, item 12, plus unearned income from Schedule RC-C, part I, item 11, minus total nonaccrual loans and leases from Schedule RC-H, sum of items 1 through 8, column C)	1479	9,091,678			M.3.c.
4. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-C, part I, items 4 and 9, column A, page RC-6(2)	2746	0			M.4.
5. Loans and leases held for sale (included in Schedule RC-C, part I, above)	5369	325,887			M.5.
6. Adjustable rate closed-end loans secured by first liens on 1-4 family residential properties (included in Schedule RC-C, part I, item 1.c.(2)(a), column B, page RC-6)					
			RCON	Bil Mil Thou	
			5370	730,666	M.6.

-
- (1) Memorandum item 3 is not applicable to savings banks that must complete supplemental Schedule RC-J.
- (2) Exclude loans secured by real estate that are included in Schedule RC-C, part I, item 1, column A.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-7a

Schedule RC-C--Continued

Schedule RC-C, Part II is to be reported only with the June Report of Condition.

Report the number and amount currently outstanding as of June 30 of business loans with "original amounts" of \$1,000,000 or less and farm loans with "original amounts" of \$500,000 or less. The following guidelines should be used to determine the "original amount" of a loan: (1) For loans drawn down under lines of credit or loan commitments, the "original amount" of the loan is the size of the line of credit or loan commitment when the line of credit or loan commitment was most recently approved, extended, or renewed prior to the report date. However, if the amount currently outstanding as of the report date exceeds this size, the "original amount" is the amount currently outstanding on the report date. (2) For loan participations and syndications, the "original amount" of the loan participation or syndication is the entire amount of the credit originated by the lead lender. (3) For all other loans, the "original amount" is the total amount of the loan at origination or the amount currently outstanding as of the report date, whichever is larger.

Loans to Small Businesses

1. Indicate in the appropriate box at the right whether all or substantially all of the dollar volume of your bank's "Loans secured by nonfarm nonresidential properties" in domestic offices reported in Schedule RC-C, part I, item 1.e, column B, and all or substantially all of the dollar volume of your bank's "Commercial and industrial loans to U.S. addressees" in domestic offices reported in Schedule RC-C, part I, item 4.a, column B, have original amounts of \$100,000 or less. (If your bank has no loans outstanding in both of these two loan categories, place an "X" in the box marked "NO" and go to item 5; otherwise, see instructions for further information.)

			C418
	RCON	Yes	No
	6999		X 1.

If YES, complete items 2.a and 2.b. below, skip items 3 and 4, and go to item 5.
 If NO and your bank has loans outstanding in either loan category, skip 2.a. and 2.b., complete items 3 and 4 below, and go to item 5.

2. Report the total number of loans currently outstanding for each of the following Schedule RC-C, part I, loan categories as:

	Number of Loans		
	RCON		
a. "Loans secured by nonfarm nonresidential properties" in domestic offices reported in Schedule RC-C, part I, item 1.e., column B	5562	N/A	2.a.
b. "Commercial and industrial loans to U.S. addressees" in domestic offices reported in Schedule RC-C, part I, item 4.1., column B	5563	N/A	2.b.

	(Column A)		(Column B)	
	Number of Loans		Amount	
Dollar Amounts in Thousands	RCON	RCON	Currently Outstanding	
			Bil Mil Thou	

3. Number and amount currently outstanding of "Loans secured by nonfarm nonresidential properties" in domestic offices reported in Schedule RC-C, part I, item 1.e., column B (sum of items 3.a. through 3.c. must be less than or equal to Schedule RC-C, part I, item 1.e., column B):				
a. With original amounts of \$100,000 or less	5564	2,092	5565	74,599 3.a.
b. With original amounts of more than \$100,000 through \$250,000	5566	1,114	5567	140,995 3.b.
c. With original amounts of more than \$250,000 through \$1,000,000	5568	1,030	5569	403,173 3.c.
4. Number and amount currently outstanding of "Commercial and industrial loans to U.S. addressees" in domestic offices reported in Schedule RC-C, part I, item 4.a., column B (sum of items 4.a. through 4.c. must be less than or equal to Schedule RC-C, part I, item 4.a., column B):				
a. With original amounts of \$100,000 or less	5570	14,202	5571	154,735 4.a.
b. With original amounts of more than \$100,000 through \$250,000	5572	1,112	5573	94,979 4.b.
d. With original amounts of more than \$250,000 through \$1,000,000	5574	890	5575	235,017 4.c.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-7b

Schedule RC-C--Continued

Part II. Continued

Agricultural Loans to Small Farms

5. Indicate in the appropriate box at the right whether all of the dollar volume of your bank's "Loans secured by farmland (including farm residential and other improvements)" in domestic offices reported in Schedule RC-C, part I, item 1.b., column B, and all or substantially all of the dollar volume of your bank's "Loans to finance agricultural production and other loans to farmers" in domestic offices reported in Schedule RC-C, part I, item 3, column B, have original amounts of \$100,000 or less. (If your bank has no loans outstanding in both of these two loan categories, place an "X" in the box marked "NO" and do not complete items 7 and 8; otherwise, see instructions for further information.)

Yes	No	
6860	X	5.

If YES, complete items 6.a. and 6..b. below and do not complete items 7. and 8. If NO and your bank has loans outstanding in either loan category, skip items 6.a. and 6.b. and complete items 7. and 8. below.

6. Report the total number of loans currently outstanding for each of the following Schedule RC-C, part I, loan categories:

	Number of Loans		
	RCON		
a. "Loans secured by farmland (including farm residential and other improvements)" in domestic offices reported in Schedule RC-C, part I, item 1.b., column B	5576	N/A	6.a.
b. "Loans to finance agricultural production and other loans to farmers" in domestic offices reported in Schedule RC-C, part I, item 3, column B	5577	N/A	6.b.

	(Column A)		(Column B)			
Dollar Amount in Thousands	Number of Loans		Amount			
	RCON		Currently Outstanding			
			RCON	Bil	Mil	Thou
7. Number and amount currently outstanding of "Loans secured by farmland (including farm residential and other improvements)" in domestic offices reported in Schedule RC-C, part I, item 1.b., column B (sum of items 7.a. through 7.c. must be less than or equal to Schedule RC-C, part I, item 1.b., column B):						
a. With original amounts of \$100,000 or less	5578	181	5579	4,685		7.a.
b. With original amounts of \$100,000 through \$250,000	5580	42	5581	4,344		7.b.
c. With original amounts of more than \$250,000 through \$500,000	5582	17	5583	3,859		7.c.
8. Number and amount currently outstanding of "Loans to finance agricultural production and other loans to farmers" in domestic offices reported in Schedule RC-C, part I, item 3, column B (sum of items 8.a., through 8.c. must be less than or equal to Schedule RC-C, part I, item 3, column B):						
a. With original amounts of \$100,000 or less	5584	526	5585	4,702		8.a.
b. With original amounts of more than \$100,000 through \$250,000	5586	23	5587	1,729		8.b.
c. With original amounts of more than \$250,000 through \$500,000	5588	5	5589	1,048		8.c.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 00832

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-8

Schedule RC-D--Trading Assets and Liabilities

Schedule RC-D is to be completed only by banks with \$1 billion or more in total assets or with \$2 billion or more in par/notional amount of off-balance sheet derivative contracts (as reported in Schedule RC-L, items 14.a. through 14.e., columns A through D).

Dollar Amounts in Thousands	C420 Bil Mil Thou		
Assets			
1. U.S. Treasury securities in domestic offices	RCON 3531	0	1.
2. U.S. Government agency and corporation obligations in domestic offices (exclude mortgage-backed securities)	RCON 3352	0	2.
3. Securities issued by states and political subdivisions in the U.S. in domestic offices	RCON 3533	0	3.
4. Mortgage-backed securities (MBS) in domestic offices:			
a. Pass-through securities issued or guaranteed by FNMA, FHLMC, or GNMA	RCON 3354	0	4. a.
b. Other mortgage-backed securities issued or guaranteed by FNMA, FHLMC, or GNMA (include CMOs, REMICs, and stripped MBS)	RCON 3535	0	4. b.
c. All other mortgage-backed securities	RCON 3537	0	5.
5. Other debt securities in domestic offices	RCON 3357	0	5.
6. Certificates of deposit in domestic offices	RCON 3538	0	6.
7. Commercial paper in domestic offices	RCON 3539	0	7.
8. Bankers acceptances in domestic offices	RCON 3540	0	8.
9. Other trading assets in domestic offices	RCON 3541	0	9.
10. Trading assets in foreign offices	RCFN 3542	0	10.
11. Revaluation gains on interest rate, foreign exchange rate, and other commodity and equity contracts:			
a. In domestic offices	RCON 3543	0	11. a.
b. In foreign offices	RCFN 3544	0	11. b.
12. Total trading assets (sum of items 1 through 11) (must equal Schedule RC, item 5)	RCFD 3545	0	12.
Liabilities			
		Bil Mil Thou	
13. Liability for short positions	RCFD 3546	0	13.
14. Revaluation losses on interest rate, foreign exchange rate, and other commodity and equity contracts	RCFD 3547	0	14.
15. Total trading liabilities (sum of items 13. and 14.) (must equal Schedule RC, item 15. b.)	RCFD 3548	0	15.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-9

Schedule RC-E--Deposit Liabilities

Part I. Deposits in Domestic Offices

Dollar Amounts in Thousands	Transaction Accounts (Column A)				Memo: Total demand deposits (included in column A)				C425 Nontransaction Accounts (Column C) Total nontransaction accounts (including MMDAs)				
	Total transaction accounts (including total demand deposits)				Total demand deposits (included in column A)				Total nontransaction accounts (including MMDAs)				
	RCON	BIL	Mil	Thou	RCON	Bil	Mil	Thou	RCON	Bil	Mil	Thou	
Deposits of:													
1. Individuals, partnerships, an corporations	2201		2,967,865		2240		1,597,897		2346		5,719,294		1.
2. U.S. Government	2202		22,873		2280		22,049		2520		3,152		2.
3. States and political subdivisions in the U.S.	2203		103,194		2290		78,018		2530		12,145		3.
4. Commercial banks in the U.S.	2206		187,682		2310		187,682						4.
a. U.S. branches and agencies of foreign banks									2347		0		4.a.
b. Other commercial banks in the U.S.									2348		1,041		4.b.
5. Other depository institutions in the U.S.	2207		20,363		2312		20,363		2349		1,193		5.
6. Banks in foreign countries	2213		2,029		2320		2,029						6.
a. Foreign branches of other U.S. banks									2367		0		6.a.
b. Other banks in foreign countries									2373		108		6.b.
7. Foreign governments and official institutions (including foreign central banks)	2216		0		2300		0		2377		0		7.
8. Certified and official checks	2330		24,363		2330		24,363						8.
9. Total (sum of items 1 through 8) (sum of columns A and C must equal Schedule RC, item 13.a)	2215		3,328,369		2210		1,932,401		2385		5,737,023		9.

Memoranda

Dollar Amounts in Thousands

	RCON	Bil	Mil	Thou	
1. Selected components of total deposits (i.e., sum of item 9, columns A and C):					
a. Total Individual Retirement Accounts (IRAs) and Keogh Plan accounts	6835		889,585		M.1.a.
b. Total brokered deposits	2365		29,189		M.1.b.
c. Fully insured brokered deposits (included in Memorandum item 1.b above)					
(1) Issued in denominations of less than \$100,000	2343		0		M.1.c.(1)
(2) Issued either in denominations of \$100,000 or in denominations greater than \$100,000 and participated out by the broker in shares of \$100,000 or less	2344		25,189		M.1.c.(2)
d. Total deposits denominated in foreign currencies	3776		0		M.1.d.
e. Preferred deposits (uninsured deposits of states and political subdivisions in the U.S. reported in item 3 above which are secured or collateralized as required under state law)	5590		113,829		M.1.e.
2. Components of total nontransaction accounts (sum of Memorandum items 2.a through 2.3 must equal item 9, column C above):					
a. Savings deposits:					
(1) Money marked deposit accounts (MMDAs)	6810		1,876,851		M.2.a.(1)
(2) Other savings deposits (excludes MMDAs)	0352		930,497		M.2.a.(2)
b. Total time deposits of less than \$100,000	6648		2,647,978		M.2.b.
c. Time certificates of deposit of \$100,000 or more	6645		279,997		M.2.c.
d. Open-account time deposits of \$100,000 or more	6646		1,700		M.2.d.
3. All NOW accounts (included in column A above)	2398		1,395,968		M.3.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-10

Schedule RC-E--Continued

Part I. Continued

Memoranda (continued)

Deposit Totals for FDIC Insurance Assessments

Dollar Amounts in Thousands

	RCON	Bil Mil Thou	
4. Total deposits in domestic offices (sum of item 9, column A and item 9, column C) (must equal schedule RC, item 13.a)	2200	9,065,392	M.4.
a. Total demand deposits (must equal item 9, column B)	2210	1,932,401	M.4.a.
b. Total time and savings deposits(1) (must equal item 9, column A plus item 9, column C minus item 9, column B)	2350	7,132,991	M.4.b.

 (1) For FDIC insurance assessment purposes, "total time and savings deposits" consists of nontransaction accounts and all transaction accounts other than demand deposits.

Dollar Amounts in Thousands

	RCON	Bil Mil Thou	
5. Time deposits of less than \$100,000 and open-account time deposits of \$100,000 or more (included in Memorandum items 2.b and 2.d above) with a remaining maturity or repricing frequency of: (1)			
a. Three months or less	0359	534,235	M.5.a.
b. Over three months through 12 months (but not over 12 months)	3644	1,243,670	M.5.b.
6. Maturity and repricing data for time certificates of deposit of \$1,000 or more: (1)			
a. Fixed rate time certificates of deposit of \$100,000 or more with a remaining maturity of:			
(1) Three months or less	2761	74,766	M.6.a.(1)
(2) Over three months through 12 months	2672	135,407	M.6.a.(2)
(3) Over one year through five years	2763	64,338	M.6.a.(3)
(4) Over five years	2765	1,065	M.6.a.(4)
(5) Total fixed rate time certificates of deposit of \$1,000,000 or more (sum of Memorandum items 6.a.(1) through 6.a.(4))	2767	275,576	M.6.a.(5)
b. Floating rate time certificates of deposit of \$100,000 or more with a repricing frequency of:			
(1) Quarterly or more frequently	4568	4,421	M.6.b.(1)
(2) Annually or more frequently, but less frequently than quarterly	4569	0	M.6.b.(2)
(3) Every five years or more frequently, but less frequently than annually	4571	0	M.6.b.(3)
(4) Less frequently than every five years	4572	0	M.6.b.(4)
(5) Total floating rate time certificates of deposit of \$100,000 or more (sum of Memorandum items 6.b.(1) through 6.b.(4))	4573	4,421	M.6.b.(5)
c. Total time certificates of deposit of \$100,000 or more (sum of Memorandum items 6.a.(5) and 6.b.(5)) (must equal Memorandum item 2.c. above)	6645	279,997	M.6.c.

 (1) Memorandum items 5 and 6 are not applicable to savings banks that must complete supplemental Schedule RC-J.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-11

Schedule RC-E--Continued

Part II. Deposits in Foreign Offices (including Edge and Agreement subsidiaries and IBFs)

Dollar Amounts in Thousands	RCFN	Bil Mil Thou	
Deposits of:			
1. Individuals, partnerships, and corporation	2621	0	1.
2. U.S. banks (including IBFs and foreign branches of U.S. banks)	2623	0	2.
3. Foreign banks (including U.S. branches and agencies of foreign banks, including their IBFs)	2625	0	3.
4. Foreign governments and official institutions (including foreign central banks)	2650	0	4.
5. Certified and official checks	2330	0	5.
6. All other deposits	2668	0	6.
7. Total (sum of items 1 through 6)(must equal Schedule RC, item 13.b)	2200	0	7.

Schedule RC-F--Other Assets

Dollar Amounts in Thousands		C430 Bil Mil Thou	
1. Income earned, not collected on loans	RCFD 2164	62,025	1.
2. Net deferred tax assets (1)	RCFD 2148	62,448	2.
3. Excess residential mortgage servicing fees receivable	RCFD 5371	2,473	3.
4. Other (itemize amounts that exceed 25% of this item)	RCFD 2168	380,673	4.
a. Text 3549 Accounts Receivable - Trade Date	RCFD 3549	152,379	4.a.
b. Text 3550	RCFD 3550		4.b.
c. Text 3551	RCFD 3551		4.c.
5. Total (sum of items 1 through 4) (must equal schedule RC, item 110)	RCFD 2160	507,619	5.

Memorandum

Dollar Amounts in Thousands		Bil Mil Thou	
1. Deferred tax assets disallowed for regulatory capital purposes	RCFD 5610	0	M.1.

Schedule RC-G--Other Liabilities

Dollar Amounts in Thousands		C435 Bil Mil Thou	
1. a. Interest accrued and unpaid (includes accrued income taxes payable)	RCFD 3646	77,450	1.b.
b. Other expenses accrued and unpaid (includes accrued income taxes payable)	RCFD 3646	77,450	1.b.
2. Net deferred tax liabilities (1)	RCFD 3049	0	2.
3. Minority interest in consolidated subsidiaries	RCFD 3000	0	3.
4. Other (itemize amounts that exceed 25% of this item)	RCFD 2938	293,360	4.
a. Text 3552 Accounts Payable - Trade Date	RCFD 3552	224,063	4.a.
b. Text 3553	RCFD 3553		4.b.
c. Text 3554	RCFD 3554		4.c.
5. Total (sum of items 1 through 4) (must equal Schedule RC, item 20)	RCFD 2930	384,374	5.

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 (1) See discussion of deferred income taxes in Glossary entry on "income taxes."
 (2) For savings banks, include "dividends" accrued and unpaid on deposits.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-12

Schedule RC-H--Selected Balance Sheet Items for Domestic Offices

Dollar Amounts in Thousands	Domestic Offices		C440
	RCON	Bil Mil Thou	
1. Customers' liability to this bank on acceptance outstanding	2155	12,294	1.
2. Bank's liability on acceptance executed and outstanding	2920	12,294	2.
3. Federal funds sold and securities purchased under agreements to resell	1350	539,019	3.
4. Federal funds purchased and securities sold under agreements to repurchase	2800	1,860,441	4.
5. Other borrowed money	3190	57,671	5.
Either			
6. Net due from own foreign offices, Edge and Agreement subsidiaries, and IBFs	2163	456	6.
Or			
7. Net due to own foreign offices, Edge and Agreement subsidiaries, and IBFs	2941	N/A	7.
8. Total assets (excludes net due from foreign offices, Edge and Agreement subsidiaries, and IBFs)	2192	12,620,426	8.
9. Total liabilities (excludes net due to foreign offices, Edge and Agreement subsidiaries, and IBFs)	3129	11,604,128	9.
Items 10-17 include held-to-maturity and available-for-sale securities in domestic offices.			
	RCON	Bil Mil Thou	
10. U.S. Treasury securities	1779	147,170	10.
11. U.S. Government agency and corporation obligations (exclude mortgage-backed securities)	1785	0	11.
12. Securities issued by states and political subdivisions in the U.S.	1786	53,654	12.
13. Mortgage-backed securities (MBS):			
a. Pass-through securities:			
(1) Issued or guaranteed by FNMA, FHLMC, or GNMA	1787	928,715	13.1.(1)
(2) Other pass-through securities	2869	0	13.a.(2)
b. Other mortgage-backed securities (include CMOs, RENICs, and stripped MBS):			
(1) Issued or guaranteed by FNMA, FHLMC, or GNMA	1877	85,980	13.b.(1)
(2) All other mortgage-backed securities	2253	133,764	13.b.(2)
14. Other domestic debt securities	3159	152,134	14.
15. Foreign debt securities	3160	1,255	15.
16. Equity securities:			
a. Investments in mutual funds	3161	0	16.a.
b. Other equity securities with readily determinable fair values	3162	7,314	16.b.
c. All other equity securities	3169	13,981	16.c.
17. Total held-to-maturity and available-for-sale securities (sum of items 10 through 16)	3170	1,523,967	17.

Memorandum (to be completed only by banks with IBFs and other "foreign" offices)

Dollar Amounts in Thousands	RCON	Bil Mil Thou	
Either			
1. Net due from the IBF of the domestic offices of the reporting bank	3051	N/A	M.1.
or			
2. Net due to the IBF of the domestic offices of the reporting bank	3059	N/A	M.2.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-13

Schedule RC-I--Selected Assets and Liabilities of IBFs
 To be completed only by banks with IBFs and other "foreign" offices.

Dollar Amounts in Thousands	RCFN	C445 Bil Mil Thou	
1. Total IBF assets of the consolidated bank (component of Schedule RC, item 12)	2133	N/A	1.
2. Total IBF loans and lease financing receivables (component of Schedule RC-C, part I, item 12, column A)	2076	N/A	2.
3. IBF commercial and industrial loans (component of Schedule RC-C, part I, item 4, column A) 2077		N/A	3.
4. Total IBF liabilities (component of Schedule RC, item 21)	2898	N/A	4.
5. IBF deposit liabilities due to banks, including other IBFs (component of Schedule RC-E, part II, items 2 and 3)	2379	N/A	5.
6. Other IBF deposit liabilities (component of Schedule RC-E, part II, items 1, 4, 5, and 6)	2381	N/A	6.

Schedule RC-K-Quarterly Averages (1)

Dollar Amounts in Thousands		C455 Bil Mil Thou	
Assets			
1. Interest-bearing balances due from depository institutions	RCFD 3381	0	1.
2. U.S. Treasury securities and U.S. Government agency and corporation obligations(2)	RCFD 3382	1,159,327	2.
3. Securities issued by states and political subdivisions in the U.S.(2)	RCFD 3383	53,753	3.
4. a. Other debt securities(2)	RCFD 3647	2430,285	4. a.
b. Equity securities(3) (includes investments in mutual funds and Federal Reserve stock)	RCFD 3648	21,325	4. b.
5. Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs	RCFD 3365	310,657	5.
6. Loans:			
a. Loans in domestic offices:			
(1) Total loans	RCON 3360	8,984,443	6. a. (1)
(2) Loans secured by real estate	RCON 3385	4,112,355	6. a. (2)
(3) Loans to finance agricultural production and other loans to farmers	RCON 3386	6,684	6. a. (3)
(4) Commercial and industrial loans	RCON 3387	1,656,963	6. a. (4)
(5) Loans to individuals for household, family, and other personal expenditures	RCON 3388	2,709,227	6. a. (5)
b. Total loans in foreign offices, Edge and Agreement subsidiaries, and IBFs	RCFN 3360 0 6. b.		
7. Trading assets	RCFD 3401	0	7.
8. Lease financing receivables (net of unearned income)	RCFD 3484	3,576	8.
9. Total assets(4)	RCFD 3368	12,022,284	9.
Liabilities			
10. Interest-bearing transaction accounts in domestic offices (NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts) (exclude demand deposits)	RCON 3485	1,402,466	10.
11. Nontransaction accounts in domestic offices:			
a. Money market deposit accounts (MMDAs)	RCON 3486	1,877,304	11. b.
b. Other savings deposits	RCON 3487	949,364	11. b.
c. Time certificates of deposit of \$1,000,000 or more	RCON 3345	285,928	11. c.
d. All other time deposits	RCON 3469	2,646,238	11. d.
12. Interest-bearing deposits in foreign offices, Edge and Agreement subsidiaries, and IBFs	RCFN 3404	276	12.
13. Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBFs	RCFD 3353	1,616,801	13.
14. Other borrowed money	RCFD 3355	34,746	14.

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 (1) For all items, banks have the option of reporting either (1) an average of daily figures for the quarter, or (2) an average of weekly figures (i.e., the Wednesday of each week of the quarter).
 (2) Quarterly averages for all debt securities should be based on amortized cost.
 (3) Quarterly averages for all equity securities should be based on historical cost.
 (4) The quarterly average for total assets should reflect all debt securities (not held for trading) at amortized cost, equity securities with readily determinable fair values at the lower of cost or fair value, and equity securities without readily determinable fair values at historical cost.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-14

Schedule RC-L-Off-Balance Sheet Items

Please read carefully the instructions for the preparation of Schedule RC-L. Some of the amounts reported in Schedule RC-L are regarded as volume indicators and not necessarily as measures of risk.

Dollar Amounts in Thousands	RCFD	C460 Bil Mil Thou	
1. Unused commitments:			
a. Revolving, open-end lines secured by 1-4 family residential properties, e.g., home equity lines	3814	644,760	1.a.
b. Credit card lines	3815	2,321,719	1.b.
c. Commercial real estate, construction, and land development:			
(1) Commitments to fund loans secured by real estate	3816	196,705	1.c.(1)
(2) Commitments to fund loans not secured by real estate	6550	0	1.c.(2)
d. Securities underwriting	3817	0	1.d.
e. Other unused commitments	3818	2,805,504	1.e.
2. Financial standby letters of credit and foreign office guarantees	3819	267,352	2.
a. Amount of financial standby letters of credit conveyed to others RCFD 3820 971			2.a.
3. Performance standby letters of credit and foreign office guarantees	3821	69,074	3.
a. Amount of performance standby letters of credit conveyed to others RCFD 3822 0			3.a.
4. Commercial and similar letters of credit	3411	37,784	4.
5. Participations in acceptances (as described in the instructions) conveyed to others by the reporting bank	3428	0	5.
6. Participations in acceptances (as described in the instructions) acquired by the reporting (nonaccepting) bank	3429	0	6.
7. Securities borrowed	3432	0	7.
8. Securities lent (including customers' securities lent where the customer is indemnified against loss by the reporting bank)	3433	0	8.
9. Mortgages transferred (i.e., sold or swapped) with recourse that have been treated as sold for Call Report purposes:			
a. FNMA and FHLMC residential mortgage loan pools:			
(1) Outstanding principal balance of mortgages transferred as of the report date	3650	0	9.a.(1)
(2) Amount of recourse exposure on these mortgages as of the report date	3651	0	9.a.(2)
b. Private (nongovernment-issued or -guaranteed) residential mortgage loan pools:			
(1) Outstanding principal balance of mortgages transferred as of the report date	3652	0	9.b.(1)
(2) Amount of recourse exposure on these mortgages as of the report date	3653	0	9.b.(2)
c. Farmer Mac agricultural mortgage loan pools:			
(1) Outstanding principal balance of mortgages transferred as of the report date	3654	0	9.c.(1)
(2) Amount of recourse exposure on these mortgages as of the report date	3655	0	9.c.(2)
10. When-issued securities:			
a. Gross commitments to purchase	3434	0	10.a.
b. Gross commitments to sell	3435	0	10.b.
11. Spot foreign exchange contracts	8765	1,815	11.
12. All other off-balance sheet liabilities (exclude off-balance sheet derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 28, "Total equity capital")	3430	989,299	12.
a. TEXT 3555 Mortgage servicing with recourse RCFD 3555 989,299			12.a.
b. TEXT 3556 RCFD 3556			12.b.
c. TEXT 3557 RCFD 3557			12.c.
d. TEXT 3558 RCFD 3558			12.d.
13. All other off-balance sheet assets (exclude off-balance sheet derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 28, "Total equity capital")	5591	0	13.
a. Text 5592 RCFD 5592			13.a.
b. Text 5593 RCFD 5593			13.b.
c. Text 5594 RCFD 5594			13.c.
d. Text 5595 RCFD 5595			13.d.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-15

Schedule RC-L--Continued

Dollar Amounts in Thousands Off-balance Sheet Derivatives Position Indicators	(Column A)	(Column B)	(Column C)	C461 (Column D)	
	Interest Rate Contracts Tril Bil Mil Thou	Foreign Exchange Contracts Tril Bil Mil Thou	Equity Derivative Contracts Tril Bil Mil Thou	Commodity and Other Contracts Tril Bil Mil Thou	
14. Gross amounts (e.g., notional amounts) (for each column, sum of items 14.a through 14.e must equal sum of items 14,16.1, and 16.b):					
a. Future contracts	0 RCFD 8693	0 RCFD 8694	0 RCFD 8695	0 RCFD 8696	14.a.
b. Forward contracts	520,421	17,911	0	0	14.b.
c. Exchange-traded option contracts:					
(1) Written options	0 RCFD 8701	0 RCFD 8702	0 RCFD 8703	0 RCFD 8704	14.c.(1)
(2) Purchased options	0 RCFD 8705	0 RCFD 8706	0 RCFD 8707	0 RCFD 8708	14.c.(2)
d. Over-the-counter option contracts:					
(1) Written options	84,735 RCFD 8709	0 RCFD 8710	0 RCFD 8711	0 RCFD 8712	14.d.(1)
(2) Purchased options	579,735 RCFD 8713	0 RCFD 8714	0 RCFD 8715	0 RCFD 8716	14.d.(2)
e. Swaps	1,134,900 RCFD 3450	0 RCFD 3826	0 RCFD 8719	0 RCFD 8720	14.e.
15. Total gross notional amount of derivative contracts held for trading	0 RCFD A126	17,911 RCFD A127	0 RCFD 8723	0 RCFD 8724	15.
16. Total gross notional amount of derivative contracts held for purposes other than trading:					
a. Contracts marked to market	0 RCFD 8725	0 RCFD 8726	0 RCFD 8727	0 RCFD 8728	16.a.
b. Contracts not market to market	2,319,791 RCFD 8729	0 RCFD 8730	0 RCFD 8731	0 RCFD 8732	16.b.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-16

Schedule RC-L--Continued

Dollar Amounts in Thousands Off-balance Sheet Derivatives Position Indicators	(Column A) Interest Rate Contracts			(Column B) Foreign Exchange Contracts			(Column C) Equity Derivative Contracts			(Column D) Commodity and Other Contracts			
	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	
17. Gross fair values of derivative contracts:													
a. Contracts held for trading:													
(1) Gross positive fair value	8733		0	8734	9,468		8735		0	8736		0	17.a.(1)
(2) Gross negative fair value	8737		0	8738	9,295		8739		0	8740		0	17.a.(2)
b. Contracts held for purposes other than trading that are marked to market:													
(1) Gross positive fair value	8741		0	8742		0	8743		0	8744		0	17.b.(1)
(2) Gross negative fair value	8737		0	8737	9,295		8739		0	8470		0	17.a.(2)
b. Contracts held for purposes other than trading that are marked to market:													
(1) Gross positive fair value	8741		0	8742		0	8743		0	8744		0	17.b.(1)
(2) Gross negative fair value	8745		0	8746		0	8747		0	8748		0	17.b.(2)
c. Contracts held for purposes other than trading that are not marked to market:													
(1) Gross positive fair value	8749		7,388	8750		0	8751		0	8752		0	17.c.(1)
(2) Gross negative fair value	8753		20,162	8754		0	8755		0	8756		0	17.c.(2)

Memoranda	Dollar Amounts in Thousands	RCFD	Bil	Mil	Thou	
1.-2. Not applicable						
3. Unused commitments with an original maturity exceeding one year that are reported in Schedule RC-L, items 1.a through 1.3, above (report only the unused portion of commitments that are fee paid or otherwise legally binding)		3833		2,367,477		M.3.
a. Participating in commitments with an original maturity exceeding one year conveyed to others	RCFD 3834	0				M.3.a.
4. To be completed only by banks with \$1 billion or more in total assets: Standby letters of credit and foreign office guarantees (both financial and performance) issued to non-U.S. addresses (domicile) included in Schedule RC-L, items 2 and 3, above		3377		295		M.4.
5. To be completed for the September report only: Instalment loans to individuals for household, family, and other personal expenditures that have been secured and sold without recourse (with servicing retained), amounts outstanding by type of loan:						
a. Loans to purchase private passenger automobiles		2741		N/A		M.5.a.
b. Credit cards and related plans		2742		N/A		M.5.b.
c. All other consumer instalment credit (including mobile home loans)		2743		N/A		M.5.c.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-17

Schedule RC-M--Memoranda

Dollar Amounts in Thousands	RCFD	C465		
		Bil	Mil	
1. Extensions of credit by the reporting bank to its executive officers, directors, principal shareholders, and their related interests as of the report date:				
a. Aggregate amount of all extensions of credit to all executive officers, directors, principal shareholders, and their related interests.	6164	9,814		1.a.
b. Number of executive officers, directors, and principal shareholders to whom the amount of all extensions of credit by the reporting bank (including extensions of credit to related interests) equals or exceeds the lesser of \$500,000 or 5 percent number of total capital as defined for this purpose in agency regulations. RCFD 6165	3			1.b.
2. Federal funds sold and securities purchased under agreements to resell with U.S. branches and agencies of foreign banks(1) (included in Schedule RC, items 3.a and 3.b)	3405	0		2.
3. Not applicable.				
4. Outstanding principal balance of 1-4 family residential mortgage loans serviced for others (include both retained servicing and purchased servicing):				
a. Mortgages serviced under a GMA contract	500	848,224		4.a.
b. Mortgages serviced under a FHLMC contract:				
(1) Serviced with recourse to servicer	5501	5,853		4.b.(1)
(2) Serviced without recourse to servicer	5502	312,704		4.b.(2)
c. Mortgages serviced under a FNMA contract:				
(1) Serviced under a regular option contract	5503	135,222		4.c.(1)
(2) Serviced under a special option contract	5504	987,724		4.c.(2)
d.. Mortgages serviced under other servicing contracts	5505	4,600,259		4.d.
5. To be completed only by banks with \$1 billion or more in total assets: Customers' liability to this bank on acceptances outstanding (sum of items 5.a and 5.b must equal Schedule RC, item 9):				
a. U.S. addresses (domicile)	2103	12,294		5.a.
b. Non-U.S. addresses (domicile)	2104	0		5.b.
6. Intangible assets:				
a. Mortgage servicing rights	3164	18,574		6.a.
b. Other identifiable intangible assets:				
(1) Purchased credit card relationships	5506	0		6.b.(1)
(2) All other identifiable intangible assets	5507	21		6.b.(2)
c. Goodwill	3163	116,717		6.c
d. Total (sum of items 6.a through 6.c) (must equal Schedule RC, item 10)	2143	135,312		6.d.
e. Intangible assets that have been grandfathered for regulatory capital purposes	6442	21		6.e.
7. Mandatory convertible debt, net of common or perpetual preferred stock dedicated to redeem the debt	3295	0		7.

- - - - -
 (1) Do not report federal funds sold and securities purchased under agreements to resell with other commercial banks in the U.S. at this time.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-18

Schedule RC-M--Continued

Dollar Amounts in Thousands

Bil Mil Thou

8. a. Other real estate owned:			
(1) Direct and indirect investments in real estate ventures	RCFD 5372	0	8. a. (1)
(2) All other real estate owned:			
(a) Construction and land development in domestic offices	RCON 5508	236	8. a. (2)(a)
(b) Farmland in domestic offices	RCON 5509	0	8. a. (2)(b)
(c) 1-4 family residential properties in domestic offices	RCON 5510	6,618	8. a. (2)(c)
(d) Multifamily (5 or more) residential properties in domestic offices	RCON 5511	1,977	8. a. (2)(d)
(e) Nonfarm nonresidential properties in domestic offices	RCON 5512	11,819	8. a. (2)(e)
(f) In foreign offices	RCFN 5513	0	8. a. (2)(f)
(3) Total (sum of items 8.a.(1) and 8.a.(2)) (must equal Schedule RC, item 7)	RCFD 2150	20,650	8. a. (3)
b. Investments in unconsolidated subsidiaries and associated companies:			
(1) Direct and indirect investments in real estate ventures	RCFD 5374	177	8. b. (1)
(2) All other investments in unconsolidated subsidiaries and associated companies	RCFD 5375	0	8. b. (2)
(3) Total (sum of items 8.b.(1) and 8.b.(2)) (must equal Schedule RC, item 8)	RCFD 2130	177	8. b. (3)
c. Total assets of unconsolidated subsidiaries and associated companies	RCFD 5376	2,962	8c.
9. Noncumulative perpetual preferred stock and related surplus included in Schedule RC, item 23, "Perpetual preferred stock and related surplus:	RCFD 3778	0	9.
10. Mutual fund and annuity sales in domestic offices during the quarter (include proprietary, private label, and third party products):			
a. Money market funds	RCON 6441	613,498	10. a.
b. Equity securities funds	RCON 8427	5,419	10. b.
c. Debt securities funds	RCON 8428	4,064	10. c.
d. Other mutual funds	RCON 8429	0	10. d.
e. Annuities	RCON 8430	27,868	10. e.
f. Sales of proprietary mutual funds and annuities (included in items 10.a through 10.e above)	RCON 8784	436	10. f.

Memorandum

Dollar Amounts in Thousands

RCFD Bil Mil Thou

1. Interbank holdings of capital instruments (to be completed for the December report only):			
a. Reciprocal holdings of banking organizations' capital instruments	3836	N/A	M.1.a.
b. Nonreciprocal holdings of banking organizations' capital instruments	3837	N/A	M.1.b.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-19

Schedule RC-N--Past Due and Nonaccrual Loans, Leases, and Other Assets

The FFIEC regards the information reported in all of Memorandum item 1, in items 1 through 10, column A, and in Memorandum items 2 through 4, column A, as confidential.

Dollar Amounts in Thousands	(Column A) Past due 30 through 89 days and still accruing			(Column B) Past due 90 days or more and still accruing			(Column C) Nonaccrual			C470
	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	
1. Loans secured by real estate:										
a. To U.S. addresses (domicile)	1245		30,849	1246		11,713	1247		39,005	1.a.
b. To non-U.S. addresses (domicile)	1248		0	1249		0	1250		0	1.b.
2. Loans to depository institutions and acceptances of other banks:										
a. To U.S. banks and other U.S. depository institutions	5377		0	5378		0	5379		0	2.a.
b. To foreign banks	5380		0	5381		0	5382		0	2.b.
3. Loans to finance agricultural production and other loans to farmers	1594		44	1597		0	1583		0	3.
4. Commercial and industrial loans:										
a. To U.S. addresses (domicile)	1251		5,886	1252		1,695	1253		8,085	4.a.
b. To non-U.S. addresses (domicile)	1254		0	1255		0	1256		0	4.b.
5. Loans to individuals for household, family, and other personal expenditures:										
a. Credit cards and related plans	5383		21,958	5384		11,661	5385		0	5.a.
b. Other (includes single payment, instalment, and all student loans)	5386		24,822	5387		9,837	5388		1,518	5.b.
6. Loans to foreign governments and official institutions	5389		0	5390		0	5391		0	6.
7. All other loans	5459		129	5460		60	5461		9,300	7.
8. Lease financing receivables:										
a. Of U.S. addresses (domicile)	1257		0	1258		0	1259		0	8.a.
b. Of non-U.S. addresses (domicile)	1251		0	1272		0	1791		0	8.b.
9. Debt securities and other assets (exclude other real estate owned and other repossessed assets)	3505		0	3506		0	3507		0	9.

Amounts reported in items 1 through 8 above include guaranteed and unguaranteed portions of past due and nonaccrual loans and leases. Report in item 10 below certain guaranteed loans and leases that have already been included in the amounts reported in items 1 through 8.

	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou
10. Loans and leases reported in items 1 through 8 above which are wholly or partially guaranteed by the U.S. Government.	5612		12,577	5613		8,738	5614		0
a. Guaranteed portion of loans and leases included in item 10 above.	5615		12,577	5616		8,736	5617		0

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-20

Schedule RC-N--Continued

Memoranda	(Column A)			(Column B)			C473 (Column C)			M.1.
	RCFD	Bil	Mil Tho	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou	
1. Restructured loans and leases included in Schedule RC-N, items 1 through 8, above (and not reported in Schedule RC-C, part I, Memorandum item 2)	1658		0	1659		0	1661		1,516	M.1.
2. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-N, items 4 and 7, above	6558		0	6559		0	6560		0	M.2.
3. Loans secured by real estate in domestic offices	RCFN	Bil	Mil Thou	RCFN	Bil	Mil Thou	RCFN	Bil	Mil Thou	
(included in Schedule RC-N, item 1, above):										
a. Construction and land development	2759		517	2769		233	3492		5,083	M.3.a.
b. Secured by farmland	2493		99	3494		0	3495		171	M.3.b.
b. Secured by farmland	3493		99	3494		0	3495		171	M.3.b.
c. Secured by 104 family residential properties:										
(1) Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	5398		737	5399		151	5400		278	M.3.c.(1)
(2) All other loans secured by 1-4 family residential properties	5401		24,687	5402		8,582	5403		8,769	M.3.c.(2)
d. Secured by multifamily (5 or more) residential properties	3499		39	3500		0	3501		726	M.3.d.
e. Secured by nonfarm nonresidential properties	3502		4,770	3503		2,747	3504		23,978	M.3.e.
4. Interest rate, foreign exchange rate, and other commodity and equity contracts:										
a. Book value of amounts carried as assets	3522		0	3528		0				M.4.a.
b. Replacement cost of contracts with a positive replacement cost	3529		0	3530		0				M.4.b.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-21

Schedule RC-0--Other Data for Deposit Insurance Assessments

Dollar Amounts in Thousands	RCON	Bil	Mil	Thou	C475
1. Unposted debits (see instructions):					
a. Actual amount of all unposted debits	0030				N/A 1.a
or					
b. Separate amount of unposted debits:					
(1) Actual amount of unposted debits to demand deposits	0031			0	1.b.(1)
(2) Actual amount of unposted debits to time and savings deposits (1)	0032			0	1.b.(2)
2. Unposted credits (see instructions):					
A. Actual amount of all unposted credits	3510				N/A 2.a.
or					
B. Separate amount of unposted credits:					
(1) Actual amount of unposted credits to demand deposits	3512			0	2.b.(1)
(2) Actual amount of unposted credits to time and savings deposits (1)	3514			0	2.b.(2)
3. Uninvested trust funds (cash) held in bank's own trust department (not included in total deposits in domestic offices)	3520			0	3.
4. Deposits of consolidated subsidiaries in domestic offices and in insured branches in Puerto Rico and U.S. territories and possessions (not included in total deposits):					
a. Demand deposits of consolidated subsidiaries	2211			1,107	4.a.
b. Time and savings deposits (1) of consolidated subsidiaries	2211			1,107	4.a.
c. Interest accrued and unpaid on deposits of consolidated subsidiaries	5514			0	4.c.
5. Deposits in insured branches in Puerto Rico and U.S. territories and possessions:					
a. Demand deposits in insured branches (included in Schedule RC-E, Part II)	2229			0	5.a.
b. Time and savings deposits (1) in insured branches (included in Schedule RC-E, Part II)	2383			0	5.b.
c. Interest accrued and unpaid on deposits in insured branches (included in Schedule RC-G, item 1.b)	5515			0	5.c.
Item 6 is not applicable to state nonmember banks that have not been authorized by the Federal Reserve to act as pass-through correspondents.					
6. Reserve balances actually passed through to the Federal Reserve by the reporting bank on behalf of its respondent depository institutions that are also reflected as deposit liabilities of the reporting bank:					
a. Amount reflected in demand deposits (included in Schedule RC-E, Part I, Memorandum item 4.a)	2314			5	6.a.
b. Amount reflected in time and savings deposits (1) (included in Schedule RC-E, Part I, Memorandum item 4.b)	2315			0	6.b.
7. Unamortized premiums and discounts on time and savings deposits:(1)					
a. Unamortized premiums	5516			428	7.a.
b. Unamortized discounts	5517			0	7.b.
8. To be completed by banks with "Oakar deposits." Total "Adjusted Attributable Deposits" of all institutions acquired under Section 5(d)(3) of the Federal Deposit Insurance Act (from most recent FDIC Oakar Transaction Worksheet(s))	5518			3,505,495	8.
9. Deposits in lifeline accounts	5596				9.
10. Benefit-responsive "depository Institution Investment Contracts: (included in total deposits in domestic offices)	8432			0	10.

(1) For FDIC insurance assessment purposes, "time and savings deposits" consists of nontransaction accounts and all transaction accounts other than demand deposits.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-22

Schedule RC-0--Continued

Dollar Amounts in Thousands	RCON	Bil	Mil	Thou	
11. Adjustments to demand deposits in domestic offices reported in Schedule RC-E for certain reciprocal demand balances:					
a. Amount by which demand deposits would be reduced if reciprocal demand balances between the reporting bank and savings associations were reported on a net basis rather than a gross basis in Schedule RC-E	8785		0		11.a.
b. Amount by which demand deposits would be increased if reciprocal demand balances between the reporting bank and the U.S. branches and agencies of foreign banks were reported on a gross basis rather than a net basis in Schedule RC-E	A181		0		11.b.
c. Amount by which demand deposits would be reduced if cash items in process of collection were included in the calculation of net reciprocal demand balances between the reporting bank and the domestic offices of U.S. banks and savings associations in Schedule RC-E	A182		0		11.c.

Memoranda (to be completed each quarter except as noted)

Dollar Amounts in Thousands	RCON	Bil	Mil	Thou	
1. Total deposits in domestic offices of the bank (sum of Memorandum items 1a. (1) and 1.b.(1) must equal schedule RC, item 13.a):					
a. Deposit accounts of \$100,000 or less:					
(1) Amount of deposit accounts of \$100,000 or less	2702	6,785,909			M.1.a.(1)
(2) Number of deposit accounts of \$100,000 or less (to be completed for the June report only)	RCON 3779		1,379,122		M.1.a.(2)
b. Deposit accounts of more than \$100,000:					
(1) Amount of deposit accounts of more than \$100,000	2710	2,279,483			M.1.b.(1)
(2) Number of deposit accounts of more than \$100,000	RCON 2722		8,217		M.1.b.(2)
2. Estimated amount of uninsured deposits in domestic offices of the bank:					
a. An estimate of your bank's uninsured deposits can be determined by multiplying the number of deposit accounts of more than \$100,000 reported in Memorandum item 1.b.(2) above by \$100,000 and subtracting the result from the amount of deposit accounts of more than \$100,000 reported in Memorandum item 1.b.(1) above.					

Indicate in the appropriate box at the right whether your bank has a method or procedure for determining a better estimate of uninsured deposits than the estimate described above

b. If the box marked Yes has been checked, report the estimate of uninsured deposits determined by using your bank's method or procedure	RCON 6861	Yes	No	X	M.2.a.
	RCON			Bil Mil Thou	
	5597		N/A		M.2.b.

Person to whom questions about the Reports of Condition and Income should be directed:

C477

Judy A. Wells, Assistant Vice President (804)782-7320
 Name and Title (TEXT 8901) Area code/phone number/extension
 (TEXT 8902)

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-23

Schedule RC-R--Risk-Based Capital

This schedule must be completed by all banks as follows: Banks that reported total assets of \$1 billion or more in Schedule RC, item 12, for June 30, 1994, must complete items 2 through 9 and Memoranda items 1 and 2. Banks with assets of less than \$1 billion must complete items 1 and 2 below or Schedule RC-R in its entirety, depending on their response to item 1 below.

1. Test for determining the extent to which Schedule RC-R must be completed. To be completed only by banks with total assets of less than \$1 billion. Indicate in the appropriate box at the right whether the bank has total capital greater than or equal to eight percent of adjusted total assets.

C480
 Yes No
 RCFD 6056 1.

For purposes of this test, adjusted total assets equals total assets less cash, U.S. Treasuries, U.S. Government agency obligations, and 80 percent of U.S. Government-sponsored agency obligations plus the allowance for loan and lease losses and selected off-balance sheet items as reported on Schedule RC-L (see instructions).

If the box marked Yes has been checked, then the bank only has to complete item 2 below. If the box marked No has been checked, the bank must complete the remainder of this schedule.

A no response to item 1 does not necessarily mean that the bank's actual risk-based capital ratio is less than eight percent or that the bank is not in compliance with the risk-based capital guidelines.

Item 2 is to be completed by all banks. Dollar Amounts in Thousands	(Column A) Subordinated Debt (1) and Intermediate Term Preferred Stock			(Column B) Other Limited- Life Capital Instruments		
	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou
2. Subordinated debt (1) and other limited-life capital instruments (original weighted average maturity of at least five years) with a remaining maturity of:						
a. One year or less	3780		0	3786		0
b. Over one year through two years	3781		70,000	3787		0
c. Over two years through three years	3782		28,000	3788		0
d. Over three years through four years	3783		0	3789		0
e. Over four years through five years	3784		10,000	3790		0
f. Over five years	3785		105,000	3791		0
3. Not applicable						

Items 4-9 and Memoranda items 1 and 2 are to be completed by banks that answered No to item 1 above and by banks with total assets of \$1 billion or more.

4. Assets and credit equivalent amounts of off-balance sheet items assigned to the Zero percent risk category:	(Column A) Assets Recorded on the Balance Sheet			(Column B) Credit Equiv- alent Amount of Off-Balance Sheet Items(2)		
	RCFD	Bil	Mil Thou	RCFD	Bil	Mil Thou
a. Assets recorded on the balance sheet:						
(1) Securities issued by, other claims on, and claims unconditionally guaranteed by, the U.S. Government and its agencies and other OCED central governments	3794		396,865			
(2) All other	3795		240,342			
4.a.(2)						
b. Credit equivalent amount of off-balance sheet items				3796		0

(1) Exclude mandatory convertible debt reported in Schedule RC-M, item 7.
 (2) Do not report in column B the risk-weighted amount of assets reported in column A.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-24

Schedule RC-R--Continued

Dollar Amounts in Thousands	RCFD	(Column A)	(Column B)	RCFD	Bil Mil Thou	RCFD	Bil Mil Thou	
		Assets Recorded on the Balance Sheet	Credit Equivalent Amount of Off-Balance Sheet Items (1)					
5. Assets and credit equivalent amounts of off-balance sheet items assigned to the 20 percent risk category:								
a. Assets recorded on the balance sheet:								
(1) Claims conditionally guaranteed by the U.S. Government and its agencies and other ECD central governments	3798		355,732					5.a.(1)
(2) Claims collateralized by securities issued by the U.S. Government and its agencies and other OECD central governments; by securities issued by U.S. Government-sponsored agencies; and by cash on deposit	3799		0					5.a.(2)
(3) All other	3800		1,777,532					5.a.(3)
b. Credit equivalent amount of off-balance sheet items				3801		8,528		5.b.
6. Assets and credit equivalent amounts of off-balance sheet items assigned to the 50 percent risk category:								
a. Assets recorded on the balance sheet	3802		2,226,487					6.a.
b. Credit equivalent amount of off-balance sheet items				3803		555,549		6.b.
7. Assets and credit equivalent amounts of off-balance sheet items assigned to the 100 percent risk category:								
a. Assets recorded on the balance sheet	3804		7,822,081					7.a.
b. Credit equivalent amount of off-balance sheet items				3805		1,492,197		7.b.
8. On-balance sheet asset values excluded from the calculation of the risk-based capital ratio (2)	3806		(2,240)					8.
9. Total assets recorded on the balance sheet (sum of items 4.a, 5.a, 6.a, 7.a, and 8, column A)(must equal Schedule RC, item 12 plus items 4.b and 4.c)	3807		12,816,799					9.

Memoranda

Dollar Amounts in Thousands	RCFD	Bil Mil Thou	
1. Current credit exposure across all off-balance sheet derivative contracts covered by the risk-based capital standards	8764	6,444	M.1.

	With a remaining maturity of				(Column C)					
	(Column A)		(Column B)		Over five years					
	One year or less		Over one year through five years							
	RCFD	Tril	Bil Mil Thou	RCFD	Tril	Bil Mil Thou	RCFD	Tril	Bil Mil Thou	
2. Notional principal amounts of off-balance sheet derivative contracts (3):										
a. Interest rate contracts	3809		148,559	8766		1,559,304	8767		6,770	M.2.a.
b. Foreign exchange contracts	3812		17,911	8769		0	8700		0	M.2.b.
c. Gold contracts	8771		0	8772		0	8773		0	M.2.c.
d. Other precious metals contracts	8774		0	8775		0	8776		0	M.2.d.
e. Other commodity contracts	8777		0	8778		0	8779		0	M.2.e.
f. Equity derivative contracts	A000		0	A001		0	A002		0	M.2.f.

(1) Do not report in column B the risk-weighted amount of assets reported in column A.
 (2) Include the difference between the fair value and the amortized cost of available-for-sale securities in item 8 and report the amortized cost of these securities in items 4 through 7 above. Item 8 also includes on-balance sheet asset values (or portions thereof) of off-balance sheet interest rate, foreign exchange rate, and commodity contracts and those contracts (e.g., futures contracts) not subject to risk-based capital. Exclude from item 8 margin accounts and accrued receivables as well as any portion of the allowance for loan and lease losses in excess of the amount that may be included in Tier 2 capital.
 (3) Exclude foreign exchange contracts with an original maturity of 14 days or less and all futures contracts.

Legal Title of Bank: Crestar Bank
 Address: P.O. Box 26665
 City, State Zip: Richmond, VA 23261-6665
 FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430 FFIEC 031
 Page RC-25

Optional Narrative Statement Concerning the Amounts Reported in the Reports of Condition and Income at close of business on June 30, 1995

Crestar Bank	Richmond,	Virginia
Legal Title of Bank	City	State

The management of the reporting bank may, if it wishes, submit a brief narrative statement on the amounts reported in the Reports of Condition and Income. This optional statement will be made available to the public, along with the publicly available data in the Reports of Condition and Income, in response to any request for individual bank report data. However, the information reported in column A and in all of Memorandum item 1 of Schedule RCON is regarded as confidential and will not be released to the public. BANKS CHOOSING TO SUBMIT THE NARRATIVE STATEMENT SHOULD ENSURE THAT THE STATEMENT DOES NOT CONTAIN THE NAMES OR OTHER IDENTIFICATIONS OF INDIVIDUAL BANK CUSTOMERS, REFERENCES TO THE AMOUNTS REPORTED IN THE CONFIDENTIAL ITEMS IN SCHEDULE RC-N, OR ANY OTHER INFORMATION THAT THEY ARE NOT WILLING TO HAVE MADE PUBLIC OR THAT WOULD COMPROMISE THE PRIVACY OF THEIR CUSTOMERS. Banks choosing not to make a statement may check the "No comment" box below and should make no entries of any kind in the space provided for the narrative statement; i.e., DO NOT enter in this space such phrases as "No statement," "Not applicable," "N/A," "N comment," and "None."

The optional statement must be entered on this sheet. The statement should not exceed 100 words. Further, regardless of the number of words, the statement must not exceed 750 characters, including punctuation, indentation, and standard spacing between words and sentences. If any submission should exceed 750 characters, as defined, it will be truncated at 750 characters with no notice to the submitting bank and the truncated statement will appear as the bank's statement both on agency computerized records and in computer-file releases to the public.

All information furnished by the bank in the narrative statement must be accurate and not misleading. Appropriate efforts shall be taken by the submitting bank to ensure the statement's accuracy. The statement must be signed, in the space provided below, by a senior officer of the bank who thereby attests to its accuracy.

If, subsequent to the original submission, material changes are submitted for the data reported in the Reports of Condition and Income, the existing narrative statement will be deleted from the files, and from disclosure; the bank, at its option, may replace it with a statement, under signature, appropriate to the amended data.

The optional narrative statement will appear in agency records and in release to the public exactly as submitted (or amended as described in the preceding paragraph) by the management of the bank (except for the truncation of statements exceeding the 750-character limit described above). THE STATEMENT WILL NOT BE EDITED OR SCREENED IN ANY WAY BY THE SUPERVISORY AGENCIES FOR ACCURACY OR RELEVANCE. DISCLOSURE OF THE STATEMENT SHALL NOT SIGNIFY THAT THE ANY FEDERAL SUPERVISORY AGENCY HAS VERIFIED OR CONFIRMED THE ACCURACY OF THE INFORMATION CONTAINED THEREIN. A STATEMENT TO THIS EFFECT WILL APPEAR ON ANY PUBLIC RELEASE OF THE OPTIONAL STATEMENT SUBMITTED BY THE MANAGEMENT OF THE REPORTING BANK.

No comment (RCON 6979) C471 C472

BANK MANAGEMENT STATEMENT (please type or print clearly):
 (TEXT 6980)

Signature of Executive Officer of Bank Date of Signature

Legal Title of Bank: Crestar Bank
Address: P.O. Box 26665
City, State Zip: Richmond, VA 23261-6665
FDIC Certificate No.: 0 0 8 3 2

Call Date: 6/30/95 ST-BK: 51-2430

THIS PAGE IS TO BE COMPLETED BY ALL BANKS

Crestar Bank
P.O. Box 26665
Richmond, VA 23261
E512430000 005512430000

OMB No. for OCC: 1557-0081
 June 30, 1995
 OMB No. For FDIC: 3064-0052
 OMB No. For Federal Reserve: 7100-0036
 Expiration Date: 3/31/96
 Special Report

(Dollar Amounts in Thousands)

Close of Business	FDIC Certificate Number	
Date		
6/30/95	00832	C-700

LOANS TO EXECUTIVE OFFICERS (Complete as of each Call Report Date)

The following information is required by Public Laws 90-44 and 102-242, but does not constitute a part of the Report of Condition. With each Report of Condition, these Laws require all banks to furnish a report of all loans or other extensions of credit to their executive officers made since the date of the previous Report of Condition. Data regarding individual loans or other extensions of credit are not required. If no such loans or other extensions of credit were made during the period, insert "none" against subitem (a). (Exclude the first \$15,000 of indebtedness of each executive officer under bank credit card plan.) See Sections 215.2 and 215.3 of Title 12 of the Code of Federal Regulations (Federal Reserve Board Regulation O) for the definitions of "executive officer" and "extension of credit," respectively. Exclude loans and other extensions of credit to directors and principal shareholders who are not executive officers.

a. Number of loans made to executive officers since the previous Call Report date	RCFD 3561	0	a.
b. Total collar amount of above loans (in thousands of dollars)	RCFD 3562	0	b.
c. Range of interest charged on above loans (example: 9 3/4% = 9.75)	RCFD 7701	0.00	% to
	RCFD 7702	0.00%	c.

Signature and title of officer authorized to sign report	Date (month, day, year)
/s/ PETER C. TOMS, SENIOR VICE PRESIDENT	7/25/95

Name and title of person to whom inquiries may be directed (TEXT 8903)	Area code/phone number/extension (TEXT 8904)
Judy A. Wells, Assistant Vice President	(804)782-7320

FDIC 8040/53 (6/95)