



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

February 24, 1997

Ms. Lynn L. Lanigan
Vice President and Assistant Secretary
Union Planters Corporation
P. O. Box 387
Memphis, Tennessee 38147

Dear Ms. Lanigan:

The Board of Governors of the Federal Reserve System has approved the following application filed pursuant to the Bank Holding Company Act:

Union Planters Corporation, Memphis, Tennessee, to acquire at least 19 percent and up to 100 percent of the voting shares of First National Bank, Pontotoc, Mississippi.

Material related to the Board's action is enclosed. Please advise the Federal Reserve Bank of St. Louis in writing when the approved action is consummated.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jennifer J. Johnson".

Jennifer J. Johnson
Deputy Secretary of the Board

Enclosures: 1. Press Release
2. Order

cc: Federal Reserve Bank of St. Louis