

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
Check the appropriate box:

Filed by the Registrant [X]
Filed by a Party other than the Registrant []

Check the appropriate box:

[] Preliminary Proxy Statement [] Confidential, for Use of the
Commission Only (as permitted
by Rule 14a-6(e) (2))
 [] Definitive Proxy Statement
 [X] Definitive Additional Materials
 [] Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

NATIONSBANK CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

[X] No fee required.
 [] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant
to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is
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[] Fee paid previously with preliminary materials.

[] Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a) (2) and identify the filing for which the offsetting fee was paid
previously. Identify the previous filing by registration statement number, or
the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Notes:

[NationsBank logo]

August 19, 1998

To: Institutional Shareholders

The NationsBank Board of Directors has approved, subject to shareholder approval, amendments to the NationsBank Key Employee Stock Plan which would provide the "new BankAmerica" with the ability to attract, retain and motivate key associates in a fast-changing marketplace. This is becoming more essential as we recruit employees with specialized skill sets in areas such as technology and marketing from nonfinancial companies. The purpose of this letter is to review the more important amendments and explain our

rationale for these changes.

1. The most significant change is an increase in the annual formula for adding shares in future years from 0.75% to 1.5% of the outstanding shares of the combined companies beginning in 1999. Our rationale is:

This puts the Plan on par with the Bank of America Management Stock Plan, which provides for an annual allocation of 1.5% of outstanding shares.

A number of our key financial service competitors including First Union, Citicorp, Chase and FirstChicago/NBD have annual allocation formulas of 1.5% to 2.0% of outstanding shares. JP Morgan and Bankers Trust as well as certain nonfinancial companies including AT&T, Lucent Technologies and GTE have been providing annual stock options in excess of 1.5% of outstanding shares over the past three years. These companies, with whom we are competing more and more for key talent, are delivering stock awards to more employees on a more regular basis than in the past.

Additionally, we are looking at using stock as an offset to cash incentives which will have the effect of reducing our incentive compensation pay expense. A higher annual allocation formula gives us the flexibility to lower our total compensation expense as well as the ability to remain competitive with the market for critical talent.

2. The Plan stipulates that restricted stock may vest no quicker than ratably over the three year period beginning on the first anniversary date of award, except in cases of death, disability, retirement, change in control or in connection with establishing the terms and conditions of employment of a key employee as the result of a business acquisition or combination. Our current practice is to use restricted stock on a very limited basis for retention of key executives or as a necessary part of total compensation for executives who join us as a result of an acquisition.

3. We are increasing the individual annual award limit from 500,000 to 2,000,000 shares to be on par with the current Bank of America Management Stock Plan and Performance Equity Program.

If you would like to discuss any aspect of the amended Key Employee Stock Plan please call Chuck Loring at 704-386-7808.

Sincerely,

/s/ Susan C. Carr

Susan C. Carr
Senior Vice President and
Investor Relations Executive