

REGISTRATION NO. 33-44826

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO
FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

NATIONSBANK CORPORATION

(Exact name of registrant as specified in its charter)

<TABLE>

<S>	<C>
NORTH CAROLINA	56-0906609
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

</TABLE>

NATIONSBANK CORPORATE CENTER
CHARLOTTE, NORTH CAROLINA 28255
(704) 386-5000

(Address, including zip code, and telephone number,
including area code, of registrant's principal executive office)

JAMES W. KISER, ESQ.
EXECUTIVE VICE PRESIDENT, CORPORATE COUNSEL AND SECRETARY
NATIONSBANK CORPORATION
NATIONSBANK CORPORATE CENTER
CHARLOTTE, NORTH CAROLINA 28255
(704) 386-5000

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

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.
[(checkmark)]

If any of the securities being registered 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, please check the following box. []

PROSPECTUS

NationsBank(R)

Dividend Reinvestment and Stock Purchase Plan
10,000,000 SHARES OF COMMON STOCK

TO THE SHAREHOLDERS OF OUR COMMON STOCK:

I am pleased to send you this amended prospectus describing NationsBank Corporation's ("NationsBank" or the "Company") Dividend Reinvestment and Stock Purchase Plan (the "Plan"). The Plan continues to offer you and other holders of shares of Common Stock of NationsBank ("Common Stock") the convenient opportunity to purchase additional shares of Common Stock without any brokerage commissions, fees or service charges being paid by you.

The proceeds of dividends reinvested in the Plan will be used to purchase either original issue shares or shares in the open market at market value, determined as provided in the Plan. (See Nos. 10 and 11.) Such dividends will be reinvested on a quarterly basis. In addition, if you elect to participate, you may make optional cash payments (see Nos. 13 and 14), to be used in purchasing shares for your account at market value. Such shares will be purchased on twelve monthly investment dates each year. (See No. 11.) Optional cash payments may be made at any time, but may not be less than \$50 per payment nor total more than \$3,000 per calendar month. The Common Stock closed at \$45.875 per share on the New York

Stock Exchange, as reported in published financial sources, on January 20, 1995.

You may enroll in the Plan by completing the enclosed Authorization Card and returning it to the Plan Administrator, Chemical Bank, Dividend Reinvestment Department, Post Office Box 3771, Church Street Station, New York, NY 10277-0389 (the "Plan Administrator"). If you are already enrolled, you will continue to participate until such time as you notify the Plan Administrator that you wish to discontinue participation. (See No. 17.)

If you do not wish to participate in the Plan, you will continue to receive your dividends, if and when declared, by check or, at your request, by electronic direct deposit.

Sincerely,

(Signature of Hugh L. McColl, Jr.)
HUGH L. MCCOLL, JR.
CHAIRMAN AND
CHIEF EXECUTIVE OFFICER

The Company may, at its discretion as to reinvested dividends or optional cash payments or both, direct the purchase of originally issued shares from the Company or the purchase of shares in open market transactions by an independent agent. Market transactions may be conducted on any securities exchange where the shares of Common Stock are traded; may be on such terms as to price, delivery and otherwise as the agent may determine; and will provide no proceeds to the Company.

This Prospectus relates to 10,000,000 shares of Common Stock of the Company previously registered for sale under the Plan. Approximately 3,450,000 shares of Common Stock remain available for sale under the Plan. It is suggested that this Prospectus be retained for future reference.

THESE SECURITIES ARE NOT SAVINGS ACCOUNTS OR BANK DEPOSITS, ARE NOT OBLIGATIONS OF OR GUARANTEED BY ANY BANKING OR NONBANKING AFFILIATE OF NATIONSBANK, AND ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY.

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

The date of this Prospectus is January 31, 1995.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents, previously filed by the Company with the Securities and Exchange Commission (the "Commission") pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "1934 Act"), are incorporated herein by reference:

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 1993;
- (b) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 1994, June 30, 1994 and September 30, 1994;
- (c) The Company's Current Reports on Form 8-K filed February 24, 1993, as subsequently amended; October 8, 1993, as subsequently amended; August 4, 1994; September 21, 1994; October 3, 1994; December 22, 1994; and January 26, 1995; and
- (d) The description of the Company's Common Stock contained in its registration statement filed pursuant to Section 12 of the 1934 Act, and any amendment or report filed for the purpose of updating such description, including the Company's Current Report on Form 8-K filed on September 21, 1994.

All reports and any definitive proxy or information statements filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the 1934 Act subsequent to the date of this Prospectus and prior to the termination of the offering of the shares of Common Stock offered hereby shall be deemed to be incorporated by reference in this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained 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 to the extent that a statement contained herein or in any other subsequently filed document which 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.

THE COMPANY WILL PROVIDE WITHOUT CHARGE TO EACH PERSON TO WHOM THIS PROSPECTUS IS DELIVERED, ON THE WRITTEN OR ORAL REQUEST OF ANY SUCH PERSON, A COPY OF ANY OR ALL OF THE DOCUMENTS INCORPORATED HEREIN BY REFERENCE (OTHER THAN EXHIBITS TO SUCH DOCUMENTS WHICH ARE NOT SPECIFICALLY INCORPORATED BY REFERENCE IN SUCH DOCUMENTS). WRITTEN REQUESTS FOR SUCH COPIES SHOULD BE DIRECTED TO SHAREHOLDER RELATIONS, NATIONSBANK CORPORATION, NATIONSBANK CORPORATE CENTER, CORPORATE TREASURY DIVISION, CHARLOTTE, NORTH CAROLINA 28255. TELEPHONE REQUESTS MAY BE DIRECTED TO SHAREHOLDER RELATIONS AT (704) 386-7804.

AVAILABLE INFORMATION

NationsBank is subject to the informational requirements of the 1934 Act and, in accordance therewith, files reports, proxy statements and other information with the Commission. Such reports, proxy statements and other information can be inspected and copied at the following public reference facilities maintained by the Commission: 450 Fifth Street, N.W., Washington, D.C. 20549; 7 World Trade Center, 13th Floor, New York, New York 10048; and the Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. Copies of such material may also be obtained by mail from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549, upon payment of prescribed rates. In addition, reports, proxy statements and other information concerning NationsBank may be inspected at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005 and at the offices of The Pacific Stock Exchange Incorporated, 301 Pine Street, San Francisco, California 94104.

2

NATIONSBANK CORPORATION

GENERAL

NationsBank is a bank holding company registered under the Bank Holding Company Act of 1956, as amended (the "BHCA"), with its principal assets being the stock of its banking and non-banking subsidiaries. Through its banking subsidiaries (the "Banks") and its various non-banking subsidiaries, NationsBank provides banking and banking-related services, primarily throughout the Southeast and Mid-Atlantic States and Texas. The principal executive offices of NationsBank are located at NationsBank Corporate Center, Charlotte, North Carolina 28255. Its telephone number is (704) 386-5000.

OPERATIONS

NationsBank provides a diversified range of banking and certain non-banking financial services to its customers through the General Bank, the Institutional Group and the Financial Services unit. The General Bank provides comprehensive service in the commercial and retail banking fields, including Trust and Private Banking operations, the origination and servicing of home mortgage loans, the issuance and servicing of credit cards and certain insurance services. The General Bank also offers full service brokerage services and discount brokerage services for its customers through subsidiaries of NationsBank.

The Institutional Group provides to domestic and international customers comprehensive corporate banking and investment banking services, including loan syndication, treasury management, and leasing; underwriting, trading or distributing a wide range of securities (including bank-eligible securities and, to a limited extent, bank-ineligible securities as authorized by the Board of Governors of the Federal Reserve System under Section 20 of the Glass-Steagall Act); options, futures, forwards and swaps on certain interest rate and commodity products, and spot and forward foreign exchange contracts. The Institutional Group provides its services through various domestic offices as well as offices located in London, Frankfurt, Singapore, Mexico City,

Grand Cayman, Nassau, Tokyo, and Osaka.

NationsBank currently has banking operations in the following jurisdictions (with the approximate number of banking offices as of December 31, 1994 in parentheses): District of Columbia (34); Florida (392); Georgia (197); Kentucky (4); Maryland (236); North Carolina (233); South Carolina (177); Tennessee (104); Texas (281); and Virginia (246). NationsBank also has a banking subsidiary in Delaware that issues and services credit cards. In addition to the banking offices located in the above states, the various Banks have loan production offices located in New York City, Chicago, Los Angeles, Denver and Birmingham. The Banks also provide fully automated, 24-hour cash dispensing and depositing services throughout the states in which they are located, through approximately 2,100 automated teller machines.

The Financial Services unit consists of NationsCredit Corporation, a consumer finance subsidiary, and Greyrock Capital Group Inc. (formerly named Nations Financial Capital Corporation), a

commercial finance subsidiary. NationsCredit Corporation provides consumer and retail loan programs and also offers inventory financing to manufacturers, importers and distributors; it has approximately 240 offices located in 32 states. Greyrock Capital Group Inc. meets the specialized capitalization, leasing, debt restructuring and acquisition needs of small to large corporations; it also provides consumer loans secured by automobiles and real estate.

3

As part of its operations, NationsBank regularly evaluates its lines of business and from time to time may increase, decrease or terminate any of its activities as the result of such evaluations. In particular, the Corporation regularly evaluates the potential acquisition of, and holds discussions with, various financial institutions and other businesses of a type eligible for bank holding company investment. In addition, NationsBank regularly analyzes the values of, and submits bids for, the acquisition of customer-based funds and other assets and liabilities of such financial institutions and other businesses. As a general rule, NationsBank publicly announces such material acquisitions when a definitive agreement has been reached.

USE OF PROCEEDS

The net proceeds from the sale of the Common Stock that is originally issued by the Company and offered pursuant to the Plan will be used for general corporate purposes, including the Company's working capital needs, the funding of investments in, or extensions of credit to, the Company's banking and nonbanking subsidiaries, possible acquisitions of other financial institutions or their assets or liabilities, possible acquisitions of or investments in other businesses of a type eligible for bank holding companies and possible reduction of outstanding indebtedness or repurchase of outstanding equity shares of the Company. Pending such use, the Company may temporarily invest the net proceeds in investment grade securities. The Company may, from time to time, engage in additional capital financings of a character and in amounts to be determined by the Company in light of its needs at such time or times and in light of prevailing market conditions. The Company will not receive any proceeds from shares purchased in open market transactions.

DESCRIPTION OF THE DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN

The following, in question and answer form, are the provisions of the Plan. Those holders of Common Stock who do not wish to participate in the Plan will continue to receive cash dividends, if and when declared, by check or, at a holder's request by electronic direct deposit. THOSE WHO ARE ALREADY PARTICIPATING IN THE PLAN ("PARTICIPANT(S)") NEED TAKE NO FURTHER ACTION TO CONTINUE PARTICIPATION.

PURPOSE

1. WHAT IS THE PURPOSE OF THE PLAN?

The purpose of the Plan is to provide holders of shares of Common Stock with a simple and convenient way of investing cash dividends in shares of Common Stock at market value and to allow Plan Participants to make optional cash payments to be used for the purchase of shares of Common Stock at market value, without payment of brokerage commissions, service charges or other expenses. When original issue shares of Common Stock are purchased from the Company, the

Company will receive the net proceeds for its use, (See "Use of Proceeds" above.) When shares of Common Stock are purchased on the open market, the Company will not receive any proceeds.

4

ADVANTAGES

2. WHAT ARE THE ADVANTAGES OF THE PLAN?

The Participants in the Plan may:

- Reinvest dividends on shares of Common Stock without any charges for brokerage commissions, fees or record-keeping.
- Invest additional cash, within specified limits, in Common Stock without any charges for brokerage commissions or fees.
- Increase their ownership in the Company in a convenient and systematic method.
- Avoid safekeeping requirements and record-keeping costs through the free custodial service and reporting provisions of the Plan.

PARTICIPATION

3. WHO IS ELIGIBLE TO PARTICIPATE?

All registered holders of Common Stock are eligible to participate in the Plan. Holders may participate with all or any part of shares registered in their name. In order to be eligible to participate in the Plan, any shareholder whose shares are registered in a name other than his own (e.g., in the name of a broker or bank nominee) must either: (1) become a shareholder of record by having shares which are subject to the Plan transferred into his own name; or (2) arrange with the record holder (e.g., broker or bank nominee) to participate on the shareholder's behalf. SHAREHOLDERS PRESENTLY PARTICIPATING NEED TAKE NO FURTHER ACTION TO CONTINUE THEIR PARTICIPATION.

4. HOW DOES A SHAREHOLDER BECOME A PARTICIPANT?

A shareholder may join the Plan by signing the Authorization Card and returning it to the Plan Administrator. An Authorization Card is enclosed with this Prospectus and additional cards may be obtained by sending a written request to the Plan Administrator at the address indicated in No. 8 below, or NationsBank, Shareholder Relations Department, NationsBank Corporate Center, Charlotte, North Carolina 28255-0065.

5. WHEN MAY A SHAREHOLDER JOIN THE PLAN?

A shareholder may join the Plan at any time.

If an Authorization Card specifying reinvestment of dividends is received by the Plan Administrator more than five business days before the record date established for payment of a particular dividend, reinvestment will commence with that dividend payment. If the Authorization Card is received after the date noted above, the reinvestment of dividends through the Plan will begin with the next succeeding dividend.

Dividend payment dates for the Common Stock ordinarily are the fourth Friday of March, June, September and December. The dividend record date normally precedes the dividend payment date by three weeks. (See No. 13 below for information concerning the investment of optional cash payments.)

5

6. WHAT DOES THE AUTHORIZATION CARD PROVIDE?

The Authorization Card allows a shareholder to elect to participate in the Plan by reinvesting dividends on all, or any specified number if less than all, of the shares of the Common Stock registered in that shareholder's name.

7. AFTER ENROLLMENT, MAY A PARTICIPANT CHANGE THE NUMBER OF PARTICIPATING SHARES?

Yes. A Participant who decides to change the number of participating shares must sign and return a new Authorization Card to the Plan Administrator.

ADMINISTRATION

8. WHO ADMINISTERS THE PLAN FOR PARTICIPANTS?

Chemical Bank, Dividend Reinvestment Department, Post Office Box 3771, Church Street Station, New York, NY 10277-0389, the Plan Administrator, administers the Plan for Participants, arranges for the custody of share certificates, keeps records, sends statements of account to Participants and performs other duties relating to the Plan.

Chemical Bank also currently acts as the agent designated by the Company to purchase shares of Common Stock on the open market for the Plan. The Company may appoint any other independent party to act as agent to conduct open market purchases from time to time.

Chemical Bank acts as transfer agent, registrar and dividend disbursing

agent for the Company's Common Stock.

COSTS

9. ARE THERE ANY EXPENSES TO PARTICIPANTS IN CONNECTION WITH PURCHASES UNDER THE PLAN?

No. Participants will incur no brokerage commissions or service charges for the purchases made under the Plan. All costs of administration of the Plan including brokerage fees, if any, on share purchases will be paid by the Company. (See No. 17 below concerning Participant expenses for the liquidation of a fractional share.)

PURCHASES

10. HOW MANY SHARES OF COMMON STOCK WILL BE PURCHASED FOR PARTICIPANTS?

The number of shares of Common Stock to be purchased for a Participant depends on the amount of that Participant's dividends, or optional cash payments, or both, and the purchase price. (See No. 11 below.) Each Participant's account will be credited with that number of shares, including fractions computed to four decimal places, equal to the total amount to be invested, divided by the purchase price per share.

In the event that open market transactions are made, the Company shall not have any authorization or power to direct the time or price at which shares of Common Stock may be so purchased, or to select the broker or dealer through or from whom purchases are to be made.

11. WHEN AND AT WHAT PRICE WILL SHARES OF COMMON STOCK BE PURCHASED UNDER THE PLAN?

Purchases of originally issued shares of Common Stock with reinvested dividends will be made on the dividend payment dates. Purchases of shares of Common Stock in the open market will be

6

made by the agent as appropriate or as soon as reasonably possible on and after the dividend payment date, but no later than 30 days following such date. Purchases with optional cash payments will be made on the dividend payment date in months when a dividend is paid and on the 25th day or first business day thereafter of any month in which there is no dividend payment. Participants will become owners of the shares purchased for them under the Plan on the date on which such shares are purchased; however, for federal income tax purposes, the holding period will commence on the following day. (See No. 24 below.)

The price of the originally issued shares of the Common Stock to be purchased with reinvested dividends and optional cash payments will be the average of the closing price of the Common Stock during the period of the dividend payment date and the preceding four business days, all as reported in THE WALL STREET JOURNAL report of New York Stock Exchange Composite Transactions for such dates. If no trading in the Common Stock occurs on any such date, the next preceding date on which trading occurred will be used. The price of shares of Common Stock purchased in open market transactions with reinvested dividends and optional cash payments will be the weighted average price paid by the agent to obtain them.

12. WILL CERTIFICATES BE ISSUED FOR SHARES OF COMMON STOCK PURCHASED UNDER THE PLAN?

Unless requested, certificates for shares of Common Stock purchased under the Plan will not be issued as a matter of course. The Plan Administrator will hold all shares purchased in the name of one of its nominees. The number of shares purchased for a Participant's account under the Plan will be shown on that Participant's statement of account. This feature protects against loss, theft or destruction of stock certificates.

However, certificates for any number of whole shares credited to a Participant's account under the Plan will be issued without charge upon that Participant's written request. Any remaining full shares and fractional share will continue to be held in the Participant's account. A Participant may also add shares to the account by depositing certificates for those shares in transferable form with the Plan Administrator with the request that those shares be added to the Participant's account.

13. WHO WILL BE ELIGIBLE TO MAKE OPTIONAL CASH PAYMENTS?

Only shareholders who are reinvesting their dividends are eligible to make optional cash payments. The Plan Administrator will apply any optional cash payment received from a Participant before the 20th of the month to the purchase of shares of Common Stock for the account of the Participant on the purchase date for that month. (See No. 11 above.)

An initial optional cash payment may be made by a shareholder when enrolling by enclosing a check or money order with the Authorization Card. Checks or money orders should be made payable to "Chemical Bank, Administrator," and returned along with the Authorization Card in the envelope provided.

Thereafter, optional cash payments may be made at any time by sending them to Chemical Bank, Dividend Reinvestment Department, P.O. Box 3773, Church Street Station, New York, N.Y. 10008-3773, together with the form attached to the detailed statement received by Participants after their initial dividend or optional cash payment has been invested. The Participant's Plan account number must be included on the check (or other instrument) and in any other correspondence with respect to the Plan. By written request to the Plan Administrator, a Participant may obtain the return of any optional cash payment up to forty-eight (48) hours before it is to be invested.

7

Pending investment, all cash will be held in non-interest bearing accounts maintained by the Plan Administrator. Accordingly, participants may wish to delay transmittal of optional cash payments for receipt shortly before the twentieth (20th) day of a month. (See No. 11 above.)

14. WHAT ARE THE LIMITATIONS ON A PARTICIPANT MAKING OPTIONAL CASH PAYMENTS?

The option to make cash payments is available to a Participant at any time. The same amount of money need not be sent each month, and there is no obligation to make an optional cash payment in any month. An optional cash payment must not be in an amount less than \$50, and all optional cash payments by or on behalf of any Participant in any calendar month must not aggregate more than \$3,000.

REPORTS TO PARTICIPANT

15. WHAT KIND OF REPORTS WILL BE SENT TO PARTICIPANTS?

Each Participant will receive a statement of account for any month in which there has been a transaction that has affected the account. The statement of account will include information describing each transaction. It will include information as to dividends credited to the Participant, cash deposits received from the Participant, amounts invested for the Participant, costs of purchases, number of shares purchased (including fractional shares), total shares held for the Participant and other information for the year to date. All Participants will receive a December statement which will, in addition to serving as that month's activity report, serve as that year's annual statement of account. The annual statement of account will provide records which can be used for the Participant's tax reporting purposes. Each participant will also receive an information statement for reporting dividends paid. It is suggested the statements of account, annual statements and information statements be retained for future reference. In addition, each Participant will receive the same communications sent to every other holder of shares of Common Stock, including the Company's quarterly reports, annual report, and Notice of Annual Meeting and proxy statement.

DIVIDENDS

16. WILL PARTICIPANTS BE CREDITED WITH DIVIDENDS ON SHARES HELD IN THEIR ACCOUNTS UNDER THE PLAN?

Yes. The Plan Administrator will receive dividends for all Plan shares held on the dividend record date, and will credit such dividends to Participants' accounts on the basis of full shares and fractional shares credited to those accounts. Such dividends will be automatically reinvested in additional shares of Common Stock.

DISCONTINUATION OF DIVIDEND REINVESTMENT

17. HOW DOES A PARTICIPANT DISCONTINUE THE REINVESTMENT OF DIVIDENDS UNDER THE PLAN?

A Participant may discontinue the reinvestment of dividends under the Plan by notifying the Plan Administrator in writing to that effect. This notice should be mailed to: Chemical Bank, Dividend Reinvestment Department, P.O. Box 3771, Church Street Station, New York, NY 10277-0389. Any termination notice received at least five business days prior to a dividend record date will be effective as to dividends paid for such record date. Any termination notice received after the five business days prior to a dividend record date will not be effective until dividends paid for such record date have been reinvested. Upon discontinuation, a Participant will receive a stock certificate for all

8

full shares credited to the Participant's account. Any fractional share will be liquidated and the proceeds, less brokerage commissions and transfer taxes, if any, will be mailed by the Plan Administrator to the Participant who is discontinuing his participation in the Plan.

Upon withdrawal from the Plan, a Participant may also request that all or a portion of the shares credited to the Participant's account be sold by the Plan Administrator. If such sale is requested, the Plan Administrator will sell the shares and remit the proceeds, less any related brokerage commission and any transfer tax, to the Participant.

WITHDRAWAL OF SHARES IN PLAN ACCOUNTS

18. HOW MAY A PARTICIPANT WITHDRAW SHARES PURCHASED UNDER THE PLAN?

A Participant who has purchased shares of the Common Stock under the Plan may withdraw all or a portion of such shares from the Plan account by notifying the Plan Administrator in writing to that effect and specifying in the notice the number of shares to be withdrawn. This notice should be mailed to: Chemical Bank, Dividend Reinvestment Department, P. O. Box 3771, Church Street Station, New York, NY 10277-0389. Certificates for whole shares of Common Stock so withdrawn will be registered in the name of and issued to the Participant. In no case will certificates representing fractional shares be issued. Any notice of withdrawal received after five business days before a dividend record date will not be effective until dividends paid for such record date have been reinvested and the shares credited to the Participant's Plan account. A Participant may request that all or a portion of such withdrawn shares may be sold by the Plan Administrator, as further discussed in No. 17 above.

19. WHAT HAPPENS TO ANY FRACTIONAL SHARES WHEN A PARTICIPANT WITHDRAWS ALL SHARES FROM THE PLAN?

Should a Participant withdraw all shares from the Plan, any fractional share will remain in the Plan until a Participant discontinues participation in the Plan. (See No. 17.)

20. WHAT HAPPENS TO A PARTICIPANT'S PLAN ACCOUNT IF ALL SHARES IN THE PARTICIPANT'S NAME (OTHER THAN SHARES HELD IN THE PARTICIPANT'S PLAN ACCOUNT) ARE TRANSFERRED OR SOLD?

If a Participant disposes of all shares registered in the Participant's name on the books of the Company (other than shares held in the Participant's Plan account), participation will continue for those shares still held in the Participant's Plan account.

OTHER INFORMATION

21. HOW WILL STOCK DIVIDENDS AND STOCK SPLITS ON SHARES HELD IN THE PLAN BE HANDLED?

Full shares and fractional shares resulting from stock dividends or stock splits on shares credited to Participants' accounts will be added to their accounts.

22. WHAT HAPPENS IF THE COMPANY HAS A COMMON STOCK RIGHTS OFFERING?

In the event that the Company makes available to its shareholders rights to purchase additional shares or other securities, all rights accruing to shares held in the Plan for Participants' accounts will be sold for the Participants unless a Participant elects to exercise such rights, as described below. The proceeds will be combined with any other Participant account funds for reinvestment at the next date on which shares of the Common Stock are to be purchased. These proceeds will be treated as if they were optional cash payments. Any Participant who wishes to exercise any such

9

rights must send a written request to the Plan Administrator that certificates for the full shares held under the Plan be sent to the Participant. This request must be received five business days in advance of the record date for the rights offering.

23. HOW WILL A PARTICIPANT'S PLAN SHARES BE VOTED AT A MEETING OF SHAREHOLDERS?

Generally, the shares of Common Stock credited to the account of a Participant under the Plan will be included in the proxy for voting on any matters submitted to a meeting of shareholders. If no instructions are received on a returned proxy card, properly signed, with respect to any item thereon, all of a Participant's shares of Common Stock will be voted in the same manner as for nonparticipating shareholders who return proxies and do not provide instructions, which will be in accordance with the recommendation of Company's management. If the proxy card is not returned or if it is returned unsigned, none of the Participant's shares of Common Stock will be voted. A Participant also has the right to vote in person.

24. WHAT ARE THE FEDERAL INCOME TAX CONSEQUENCES OF PARTICIPATION IN THE PLAN?

The Plan does not contain a discount from market value for purchases of Common Stock from reinvested dividends. In the absence of a discount feature, the Internal Revenue Service has ruled that shareholders participating in dividend reinvestment plans are treated for federal income tax purposes as having received the full amount of the cash distribution that was payable, even though the shareholder received no cash, but instead received credit for stock. A Participant should not realize any income when shares are purchased with an optional cash payment.

To the extent distributions by the Company to its shareholders are treated as having been made from the Company's earnings and profits, the distributions will be dividends taxable as ordinary income. The Company has sufficient earnings and profits that Participants can expect that the full amount of any distribution under the Plan will be taxable as dividends.

For corporate shareholders, the full amount of dividends reinvested will be

eligible for the 70% dividends received deduction currently available under the Internal Revenue Code. No dividend exclusion is available for individuals.

In the case of foreign shareholders whose taxable income under the Plan is subject to federal income tax withholding, the Company will make reinvestments net of the amount of tax required to be withheld.

The tax basis of any shares acquired through the Plan will be their fair market value as of the date on which they were purchased and the holding period will begin on the day after the date on which they were purchased. Brokerage fees paid by the Company for a participant must be reported by the Company as taxable income to such participant and such fees will become a part of the cost of shares purchased on behalf of the Participant (See Nos. 17 and 18 above.)

Federal backup withholding provisions apply to the reinvestment of dividend distributions made by the Company.

A Participant should consult his tax advisor regarding the application of the tax law to his own tax situation.

10

25. MAY A PARTICIPANT SELL, ASSIGN, TRANSFER OR PLEDGE PLAN SHARES?

No. A Participant cannot sell, assign, transfer or pledge shares credited to the Participant's account for any purpose unless the Participant has first requested certificates for such shares in accordance with No. 18 above.

26. MAY THE PLAN BE CHANGED OR DISCONTINUED?

Yes. Although the Company intends to continue the Plan, the Company reserves the right to suspend, modify or terminate the Plan at any time. Participants will be notified of any such suspension, modification or termination.

27. WHAT IS THE RESPONSIBILITY OF THE PLAN ADMINISTRATOR?

The Plan Administrator receives the Participant's dividend payments and optional cash payments, invests such amounts in shares of the Common Stock, maintains continuing records of each Participant's account, and advises Participants as to all transactions in and the status of their accounts. The Plan Administrator acts in the capacity of agent for the Participants.

All notices from the Plan Administrator to a Participant will be addressed to the Participant at the last address of record with the Plan Administrator. The mailing of a notice to a Participant's last address of record will satisfy the Plan Administrator's duty of giving notice to such Participant. Therefore, Participants must promptly notify the Plan Administrator of any change of address.

Neither the Plan Administrator nor the Company shall have any responsibility beyond the exercise of ordinary care for any reasonable and prudent actions taken or omitted pursuant to the Plan including, without limitation, any claim for liability arising out of failure to terminate a Participant's account upon such Participant's death or adjudicated incompetency prior to receipt of notice in writing of such death or adjudicated incompetency, nor shall they have any duties, responsibilities or liabilities except such as are expressly set forth in the Plan.

Plan Participants should recognize that the Company cannot assure the Participant of a profit or protection from a loss on the Common Stock purchased under the Plan.

INDEMNIFICATION

There are no provisions in the Company's Restated Articles of Incorporation, and no contracts between the Company and its directors and officers, relating to indemnification. The Company's Restated Articles of Incorporation prevent the recovery by the Company of monetary damages against its directors. However, in accordance with the provisions of the North Carolina Business Corporation Act (the "Act"), the Company's Amended and Restated Bylaws provide that, in addition to the indemnification of directors and officers otherwise provided by the Act, the Company shall, under certain circumstances, indemnify its directors, executive officers and certain other designated officers against any and all liability and litigation expense, including reasonable attorneys' fees, arising out of their status or activities as directors and officers, except for liability or litigation expense incurred on account of activities that were at the time known or reasonably should have been known by such director or officer to be clearly in conflict with the best interests of the Company. Pursuant to such bylaw and as authorized by statute, the Company maintains insurance on behalf of its directors and officers against liability asserted against such persons in such capacity whether or not such

11

directors or officers have the right to indemnification pursuant to the bylaw or otherwise. Furthermore, Sections 55-8-50 through 55-8-58 of the Act permit or require indemnification of officers and directors for expenses and liabilities under certain circumstances.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the

Company pursuant to the foregoing provisions, or otherwise, the Company 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.

LEGAL OPINION

The validity of the shares offered hereby has been passed upon for the Company by Paul J. Polking, Executive Vice President and General Counsel of the Company. As of the date of this prospectus, Mr. Polking beneficially owned 22,133 shares of Common Stock.

EXPERTS

The consolidated financial statements of the Company incorporated in this Prospectus by reference to the NationsBank Annual Report on Form 10-K for the year ended December 31, 1993 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.

12

NO DEALER, SALESPERSON OR OTHER INDIVIDUAL HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE OFFER MADE HEREBY AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER OR SOLICITATION BY ANYONE IN ANY STATE IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO ANYONE TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

TABLE OF CONTENTS

<TABLE> <CAPTION>	PAGE
<S>	<C>
Incorporation of Certain Documents by Reference.....	2
Available Information.....	2
NationsBank Corporation.....	3
Use of Proceeds.....	4
Description of the Dividend Reinvestment and Stock Purchase Plan.....	4
Purpose.....	4
Advantages.....	5
Participation.....	5
Administration.....	6
Costs.....	6
Purchases.....	6
Reports to Participant.....	8
Dividends.....	8
Discontinuation of Dividend Reinvestment.....	8
Withdrawal of Shares in Plan Accounts.....	9
Other Information.....	9
Indemnification.....	11
Legal Opinion.....	12
Experts.....	12

NationsBank (R)
DIVIDEND REINVESTMENT AND
STOCK PURCHASE PLAN
10,000,000 SHARES
COMMON STOCK
PROSPECTUS

JANUARY 31, 1995

PART II: INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The estimated expenses, other than underwriting or broker-dealer fees, discounts and commissions, in connection with the offering are as follows:

<TABLE>	
<S>	<C>
Securities Act Registration Fee.....	\$113,086
Printing Expenses.....	38,000
Stock Exchange Listing Fees.....	9,000
Legal Fees and Expenses.....	7,000
Accounting Fees and Expenses.....	4,000
Miscellaneous.....	4,000
	\$175,086
</TABLE>	

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

There are no provisions in the Registrant's Restated Articles of Incorporation, and no contracts between the Registrant and its directors and officers, relating to indemnification. The Registrant's Restated Articles of Incorporation prevent the recovery by the Registrant of monetary damages against its directors. However, in accordance with the provisions of the North Carolina Business Corporation Act (the "Act"), the Registrant's Amended and Restated Bylaws provide that, in addition to the indemnification of directors and officers otherwise provided by the Act, the Registrant shall, under certain circumstances, indemnify its directors, executive officers and certain other designated officers against any and all liability and litigation expense, including reasonable attorneys' fees, arising out of their status or activities as directors and officers, except for liability or litigation expense incurred on account of activities that were at the time known or reasonably should have been known by such director or officer to be clearly in conflict with the best interests of the Registrant. Pursuant to such bylaw and, as authorized by statute, the Registrant maintains insurance on behalf of its directors and officers against liability asserted against such persons in such capacity whether or not such directors or officers have the right to indemnification pursuant to the bylaw or otherwise.

In addition to the above-described provisions, Sections 55-8-50 through 55-8-58 of the Act contain provisions prescribing the extent to which directors and officers shall or may be indemnified. Section 55-8-51 of the Act permits a corporation, with certain exceptions, to indemnify a current or former director against liability if (i) he conducted himself in good faith, (ii) he reasonably believed (x) that his conduct in his official capacity with the corporation was in its best interests and (y) in all other cases his conduct was at least not opposed to the corporation's best interest, and (iii) in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful. A corporation may not indemnify a current or former director in connection with a proceeding by or in the right of the corporation in which the director was adjudged liable to the corporation or in connection with a proceeding charging improper personal benefit to him in which he was adjudged liable on such basis. The above standard of conduct is determined by the Board of Directors or a committee or special legal counsel or the shareholders as prescribed in Section 55-8-55.

Sections 55-8-52 and 55-8-56 of the Act require a corporation to indemnify a director or officer in the defense of any proceeding to which he was a party because of his capacity as a director or officer against reasonable expenses when he is wholly successful in his defense, unless the articles of incorporation provide otherwise. Upon application, the court may order indemnification of the director or officer if he is adjudged fairly and reasonably so entitled under Section 55-8-54. Section 55-8-56 allows a corporation to indemnify and advance expenses to an officer, employee or agent who is not a director to the same extent as a director or as otherwise set forth in the corporation's articles of incorporation or bylaws or by resolution of the Board of Directors.

In addition, Section 55-8-57 permits a corporation to provide for indemnification of directors, officers, employees or agents, in its articles of incorporation or bylaws or by contract or resolution, against liability in various proceedings and to purchase and maintain insurance policies on behalf of these individuals.

PURPORT TO BE COMPLETE. IT IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE RELEVANT STATUTES WHICH CONTAIN DETAILED SPECIFIC PROVISIONS REGARDING THE CIRCUMSTANCES UNDER WHICH AND THE PERSON FOR WHOSE BENEFIT INDEMNIFICATION SHALL OR MAY BE MADE AND ACCORDINGLY ARE INCORPORATED HEREIN BY REFERENCE.

ITEM 16. LIST OF EXHIBITS.

<TABLE>	<S>
<C>	
5	Opinion re legality of shares of Counsel to the registrant*
23.1	Consent of Paul J. Polking, Executive Vice President and General Counsel (included in Exhibit 5)*
23.2	Consent of Price Waterhouse LLP
23.3	Consent of Ernst and Young, LLP
24.1	Power of Attorney
24.2	Certified resolutions
99.1	Provisions of the North Carolina Business Corporation Act, as amended, relating to indemnification of directors and officers, incorporated herein by reference to Exhibit 99.3 of the Registrant's Post-Effective Amendment No. 1 on Form S-8 to its Registration Statement on Form S-4, Registration No. 33-55145

</TABLE>

* Previously filed.

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, 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 the 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 the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

PROVIDED, HOWEVER, that paragraphs (1)(i) and (1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is 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 the 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 therein, 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 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 that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

II-2

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 the City of Charlotte, State of North Carolina, on January 31, 1995.

(Registrant)

By: HUGH L. MCCOLL, JR.
HUGH L. MCCOLL, JR.
CHAIRMAN AND
CHIEF EXECUTIVE 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 dates indicated.

<TABLE>
<CAPTION>

SIGNATURE	TITLE	DATE
HUGH L. MCCOLL, JR. (HUGH L. MCCOLL, JR.)	Chairman, Chief Executive Officer and Director (Principal Executive Officer)	January 31, 1995
JAMES H. HANCE, JR. (JAMES H. HANCE, JR.)	Vice Chairman and Chief Financial Officer (Principal Financial Officer)	January 31, 1995
MARC D. OKEN (MARC D. OKEN)	Executive Vice President and Chief Accounting Officer (Principal Accounting Officer)	January 31, 1995
RONALD W. ALLEN* (RONALD W. ALLEN)	Director	January 31, 1995
WILLIAM M. BARNHARDT* (WILLIAM M. BARNHARDT)	Director	January 31, 1995
THOMAS M. BELK* (THOMAS M. BELK)	Director	January 31, 1995
THOMAS E. CAPPS* (THOMAS E. CAPPS)	Director	January 31, 1995
R. EUGENE CARTLEDGE* (R. EUGENE CARTLEDGE)	Director	January 31, 1995
CHARLES W. COKER* (CHARLES W. COKER)	Director	January 31, 1995

</TABLE>

II-3

<TABLE>
<CAPTION>

SIGNATURE	TITLE	DATE
(THOMAS G. COUSINS)	Director	January , 1995
ALAN T. DICKSON* (ALAN T. DICKSON)	Director	January 31, 1995

</TABLE>

<TABLE>

SIGNATURE	TITLE	DATE
W. FRANK DOWD, JR.* (W. FRANK DOWD, JR.)	Director	January 31, 1995
A. L. ELLIS* (A. L. ELLIS)	Director	January 31, 1995
(PAUL FULTON)	Director	January , 1995
L. L. GELLERSTEDT, JR.* (L. L. GELLERSTEDT, JR.)	Director	January 31, 1995
TIMOTHY L. GUZZLE* (TIMOTHY L. GUZZLE)	Director	January 31, 1995
(E. BRONSON INGRAM)	Director	January , 1995
W. W. JOHNSON* (W. W. JOHNSON)	Director	January 31, 1995
BUCK MICKEL* (BUCK MICKEL)	Director	January 31, 1995
JOHN J. MURPHY* (JOHN J. MURPHY)	Director	January 31, 1995
(JOHN C. SLANE)	Director	January , 1995
JOHN W. SNOW* (JOHN W. SNOW)	Director	January 31, 1995
MEREDITH R. SPANGLER* (MEREDITH R. SPANGLER)	Director	January 31, 1995
ROBERT H. SPILMAN* (ROBERT H. SPILMAN)	Director	January 31, 1995
WILLIAM W. SPRAGUE, JR.* (WILLIAM W. SPRAGUE, JR.)	Director	January 31, 1995

</TABLE>

II-4

<TABLE>
<CAPTION>

<S>	SIGNATURE	<C>	TITLE	<C>	DATE
	RONALD TOWNSEND* (RONALD TOWNSEND)		Director		January 31, 1995
	JACKIE M. WARD* (JACKIE M. WARD)		Director		January 31, 1995
	MICHAEL WEINTRAUB* (MICHAEL WEINTRAUB)		Director		January 31, 1995
	*By: CHARLES M. BERGER CHARLES M. BERGER, ATTORNEY-IN-FACT				

</TABLE>

II-5

APPENDIX

On the Prospectus cover the signature of Hugh L. McColl, Jr. appears were indicated.

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Post-Effective Amendment No. 1 to the Registration Statement (Form S-3 No. 33-44826) and related Prospectus of NationsBank Corporation for the registration of 10,000,000 shares of its common stock of our report dated February 18, 1993, except for Note S, as to which the date is March 2, 1993, with respect to the consolidated financial statements of MNC Financial, Inc. included in Form 8-K/A, dated April 9, 1993, Amendment No. 1 to Form 8-K dated February 18, 1993, of NationsBank Corporation, filed with the Securities and Exchange Commission.

ERNST & YOUNG, LLP
Baltimore, Maryland
January 30, 1995

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Post-Effective Amendment No. 1 to the Registration Statement (Form S-3 No. 33-44826) and related Prospectus of NationsBank Corporation for the registration of 10,000,000 shares of its common stock of our report dated February 18, 1993, except for Note S, as to which the date is March 2, 1993, with respect to the consolidated financial statements of MNC Financial, Inc. included in Form 8-K/A, dated April 9, 1993, Amendment No. 1 to Form 8-K dated February 18, 1993, of NationsBank Corporation, filed with the Securities and Exchange Commission.

ERNST & YOUNG, LLP
Baltimore, Maryland
January 30, 1995

NATIONSBANK CORPORATION
BOARD OF DIRECTORS
RESOLUTIONS

AMENDMENT OF DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN

JANUARY 25, 1995

WHEREAS, the Dividend Reinvestment and Stock Purchase Plan (the "Plan") has been in existence since its adoption in 1979, and was last amended in 1991; and

WHEREAS, it is deemed to be in the best interests of NationsBank Corporation ("the Corporation") to amend the Plan to eliminate the five percent discount on the purchase of Common Stock with reinvested cash dividends, as well as to make certain other changes in the Plan;

NOW, THEREFORE, BE IT:

RESOLVED, that the Plan be amended to provide for a) the purchase of Common Stock with the proceeds from reinvested cash dividends, as well as optional cash payments, at 100% of market value, b) the purchase of Common Stock in the open market, as well as the use of original issue shares, c) the purchase price of original issue shares of Common Stock to be 100% of the average of the closing price of the Common Stock during the period of the dividend payment date and the four preceding business days, d) the price of Common Stock purchased in the open market to be the weighted average price paid to obtain such shares, e) optional cash purchases to be in an amount not less than \$50 with a calendar month aggregate not to exceed \$3000, and f) such other changes to the Plan as the proper officers of the Corporation may deem necessary or appropriate; and

FURTHER RESOLVED, that the proper officers of the Corporation are hereby authorized and empowered to execute and file with the Securities and Exchange Commission a Post-Effective Amendment to the Registration Statement covering the Plan, and to execute and file all such other amendments, instruments and documents, to make all payments and to do all such other acts and things in connection with such filings as they may deem necessary or advisable in order to effect such filings and to procure the effectiveness of the Post-Effective Amendment; and

FURTHER RESOLVED, that James W. Kiser and Charles M. Berger are, each of them with full power to act without the other, authorized and empowered to sign the Post-Effective Amendment or any other amendment to the aforesaid Registration Statement on behalf of and as attorneys for the Corporation and on behalf of and as attorneys for any of the following persons: the Chief Executive Officer, the Principal Financial Officer, the Chief Accounting Officer, and any other officer of the Corporation; and

FURTHER RESOLVED, that James W. Kiser is hereby designated as Agent for Service of the Corporation with all such powers as are provided by the Rules and Regulations of the Securities and Exchange Commissions; and

FURTHER RESOLVED, that the Chairman of the Board, the President, any Vice Chairman, any Executive Vice President, or any Senior Vice President are hereby authorized to perform on behalf of the Corporation any and all acts as they may deem necessary or advisable in order to comply with any state laws applicable to the amendments to the Plan, and in connection therewith to execute and file all requisite papers and documents, including but not limited to resolutions, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process, and to obtain any licenses, permits, exemptions, registrations, or qualifications necessitated by the amendments to the Plan; and the execution or taking of such actions by such officers in connection with the foregoing matters shall conclusively establish their authority therefor and the approval of the Corporation; and

FURTHER RESOLVED, that the officers of the Corporation be, and they hereby are, authorized and directed to do all things necessary, appropriate or convenient to carry into effect the foregoing resolutions.

CERTIFICATE OF SECRETARY

I, ALLISON L. GILLIAM, Assistant Secretary of NationsBank Corporation, a corporation duly organized and existing under the laws of the State of North Carolina, do hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by a majority of the entire Board of Directors of said Corporation at a meeting of said Board of Directors held on January 25, 1995, at which meeting a quorum was present and acted throughout and that said resolution is in full force and effect and has not been amended or rescinded as of the date hereof.

IN WITNESS WHEREOF, I have hereupon set my hand and affixed the seal of said corporation this 30th day of January, 1995.

(SEAL)

/s/ Allison L. Gilliam

ASSISTANT SECRETARY

NATIONSBANK CORPORATION
BOARD OF DIRECTORS
RESOLUTIONS

AMENDMENT OF DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN

JANUARY 25, 1995

WHEREAS, the Dividend Reinvestment and Stock Purchase Plan (the "Plan") has been in existence since its adoption in 1979, and was last amended in 1991; and

WHEREAS, it is deemed to be in the best interests of NationsBank Corporation ("the Corporation") to amend the Plan to eliminate the five percent discount on the purchase of Common Stock with reinvested cash dividends, as well as to make certain other changes in the Plan;

NOW, THEREFORE, BE IT:

RESOLVED, that the Plan be amended to provide for a) the purchase of Common Stock with the proceeds from reinvested cash dividends, as well as optional cash payments, at 100% of market value, b) the purchase of Common Stock in the open market, as well as the use of original issue shares, c) the purchase price of original issue shares of Common Stock to be 100% of the average of the closing price of the Common Stock during the period of the dividend payment date and the four preceding business days, d) the price of Common Stock purchased in the open market to be the weighted average price paid to obtain such shares, e) optional cash purchases to be in an amount not less than \$50 with a calendar month aggregate not to exceed \$3000, and f) such other changes to the Plan as the proper officers of the Corporation may deem necessary or appropriate; and

FURTHER RESOLVED, that the proper officers of the Corporation are hereby authorized and empowered to execute and file with the Securities and Exchange Commission a Post-Effective Amendment to the Registration Statement covering the Plan, and to execute and file all such other amendments, instruments and documents, to make all payments and to do all such other acts and things in connection with such filings as they may deem necessary or advisable in order to effect such filings and to procure the effectiveness of the Post-Effective Amendment; and

FURTHER RESOLVED, that James W. Kiser and Charles M. Berger are, each of them with full power to act without the other, authorized and empowered to sign the Post-Effective Amendment or any other amendment to the aforesaid Registration Statement on behalf of and as attorneys for the Corporation and on behalf of and as attorneys for any of the following persons: the Chief Executive Officer, the Principal Financial Officer, the Chief Accounting Officer, and any other officer of the Corporation; and

FURTHER RESOLVED, that James W. Kiser is hereby designated as Agent for Service of the Corporation with all such powers as are provided by the Rules and Regulations of the Securities and Exchange Commissions; and

FURTHER RESOLVED, that the Chairman of the Board, the President, any Vice Chairman, any Executive Vice President, or any Senior Vice President are hereby authorized to perform on behalf of the Corporation any and all acts as they may deem necessary or advisable in order to comply with any state laws applicable to the amendments to the Plan, and in connection therewith to execute and file all requisite papers and documents, including but not limited to resolutions, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process, and to obtain any licenses, permits, exemptions, registrations, or qualifications necessitated by the amendments to the Plan; and the execution or taking of such actions by such officers in connection with the foregoing matters shall conclusively establish their authority therefor and the approval of the Corporation; and

FURTHER RESOLVED, that the officers of the Corporation be, and they hereby are, authorized and directed to do all things necessary, appropriate or convenient to carry into effect the foregoing resolutions.

CERTIFICATE OF SECRETARY

I, ALLISON L. GILLIAM, Assistant Secretary of NationsBank Corporation, a corporation duly organized and existing under the laws of the State of North Carolina, do hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by a majority of the entire Board of Directors of said Corporation at a meeting of said Board of Directors held on January 25, 1995, at which meeting a quorum was present and acted throughout and that said resolution is in full force and effect and has not been amended or rescinded as of the date hereof.

IN WITNESS WHEREOF, I have hereupon set my hand and affixed the seal of said corporation this 30th day of January, 1995.

(SEAL)

/s/ Allison L. Gilliam

ASSISTANT SECRETARY