

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

Date of Report (Date of Earliest Event Reported): July 17, 1995

NATIONSBANK CORPORATION

(Exact Name of Registrant as Specified in its Charter)

North Carolina

1-6523

56-0906609

(State of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

NationsBank Corporate Center, Charlotte, North Carolina 28255

(Address of Principal Executive Offices)

(Zip Code)

(704) 386-5000

(Registrant's Telephone Number, including Area Code)

ITEM 5. OTHER EVENTS.

Release of Second Quarter Earnings. On July 17, 1995, the Registrant announced financial results for the second quarter of fiscal 1995, reporting net income of \$467 million and earnings per common share of \$1.71. A copy of the press release announcing the results of the Registrant's fiscal quarter ended June 30, 1995 is included as Exhibit 99.1 hereto.

ITEM 7. EXHIBITS.

The following exhibit is filed herewith:

Exhibit No.	Description of Exhibit
- - - - -	- - - - -

99.1	Press Release dated July 17, 1995 with respect to the Registrant's financial results for the fiscal quarter ended June 30, 1995.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934,

as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATIONSBANK CORPORATION

By: /s/ Marc D. Oken

Marc D. Oken
Chief Accounting Officer

Dated: July 24, 1995

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EXHIBIT INDEX

Exhibit No. - - - - -	Description of Exhibit - - - - -
99.1	Press Release dated July 17, 1995 with respect to the Registrant's financial results for the fiscal quarter ended June 30, 1995.

NATIONSBANK SECOND QUARTER EARNINGS UP SEVEN PERCENT

CHARLOTTE NC, July 17, 1995 -- NationsBank Corporation today reported second quarter 1995 net income of \$467 million, a seven-percent increase over the \$437 million earned in the second quarter of 1994. Earnings per common share for the second quarter of 1995 rose eight percent to \$1.71, compared to \$1.58 per share in the second quarter 1994. Return on average common shareholders' equity was 16.7 percent for the current quarter.

"This quarter demonstrates the significant earnings power of our company," said Hugh McColl, chairman and chief executive officer. "Our market position in growth regions and our focus on meeting customer needs have generated increased loan volumes and expanded fee income. We are proud to have achieved this revenue growth with only a modest increase in expenses. Our ongoing cost control efforts have resulted in a noteworthy improvement in our operating efficiency. Results this quarter also benefited from recent common share repurchases, which we view as an attractive use of shareholder capital."

Average loans and leases of \$108 billion in the second quarter of 1995 were 17 percent greater than year-earlier levels. This growth was led by increases in both consumer, primarily residential mortgages, and commercial lending. Average loans and leases grew \$4.1 billion during the second quarter, a 16-percent annualized rate, compared to the first quarter of 1995.

This loan growth led to a \$28-million increase in taxable-equivalent net interest income to \$1.37 billion in the second quarter of 1995, compared to the year-ago quarter. The net interest yield for the second quarter of 1995 was 3.19 percent, down from a yield of 3.70 percent a year ago. The decline in the net interest yield was driven by a number of factors including the compression of spreads in the discretionary portfolios, the addition of low spread trading-related assets and the funding of incremental loan growth largely with wholesale funds.

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Average deposits in this year's second quarter were \$100.6 billion versus \$91.4 billion in the year-ago quarter. Core customer-based deposits of \$83.9 billion in the most recent quarter made up 83 percent of total average deposits.

Noninterest income rose 16 percent to \$730 million in the second quarter of 1995, compared to the year-ago quarter, driven by growth in deposit fees, investment banking fees, acquisition-related mortgage servicing fees and miscellaneous other income.

Noninterest expense of \$1.29 billion was flat in the second quarter of 1995, compared to the first quarter of 1995. Compared to the second quarter of 1994, noninterest expense increased five percent, however the efficiency ratio improved 87 basis points to 61.5 percent. Investment in personnel, particularly in the Capital Markets and Financial Products areas, increased equipment expense, and additional spending on marketing programs accounted for most of the expense increase.

Total nonperforming assets fell by \$322 million, or 23 percent, versus levels at June 30, 1994. Total nonperforming assets stood at \$1.10 billion on June 30, 1995, or .99 percent of net loans, leases and factored receivables, and other real estate owned. This compared to nonperforming assets of \$1.42 billion on June 30, 1994, or 1.48 percent of net levels.

Net charge-offs were \$83 million, or .31 percent of average net loans, leases and factored receivables, in the most recent quarter, versus \$64 million, or .27 percent of average levels, in last year's second quarter. The allowance for credit losses totaled \$2.16 billion at June 30, 1995 and equaled 1.95 percent of net loans, leases and factored receivables. The allowance represented 239 percent of nonperforming loans at June 30, 1995, versus 234 percent at June 30, 1994.

Provision expense in the second quarter of 1995 was \$70 million, the same level as one year ago. Other real estate owned expense was \$1 million in the second quarter of 1995, compared to a net recovery of \$3 million in the year-ago quarter.

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Total shareholders' equity rose 10 percent from year-ago levels to \$11.5 billion on June 30, 1995. This represented 6.25 percent of period-end assets. Book value per common share increased 12.5 percent to \$42.49 on June 30, 1995, compared to June 30, 1994. Common shares outstanding at June 30, 1995 were 269.8 million compared to 276.5 million one year ago and down approximately six million shares from 275.4 million shares at March 31, 1995, due to common share repurchases. Total market capitalization was \$14.5 billion at June 30, 1995. Quarterly common dividends paid per share increased nine percent in the second quarter to \$.50 from \$.46 per share in the second quarter of 1994.

Tier 1 and total risk-based capital ratios of 7.03 percent and 10.90 percent, respectively, and a leverage ratio of 5.65 percent all compared favorably with regulatory guidelines at June 30, 1995.

NationsBank Corporation is a bank holding company that provides financial products and services nationally and internationally to individuals, businesses, corporations, institutional investors and government agencies. Headquartered in Charlotte, N.C., NationsBank has a retail banking franchise in nine states and the District of Columbia. As of June 30, 1995, NationsBank had total assets of \$184 billion.

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NATIONSBANK CORPORATION FINANCIAL HIGHLIGHTS

<CAPTION>

<S>	THREE MONTHS		SIX MONTHS	
	ENDED JUNE 30 1995	1994	ENDED JUNE 30 1995	1994
<C>	<C>	<C>	<C>	<C>
FINANCIAL SUMMARY				
(In millions except per-share data)				
Net income	\$467	\$437	\$910	\$854
Earnings per common share	1.71	1.58	3.31	3.10
Fully diluted earnings per common share	1.70	1.57	3.28	3.07
Average common shares issued	271.717	275.020	274.053	273.492
Average fully diluted common shares issued	275.431	279.127	277.788	277.497
Price per share of common stock at period end	\$53 5/8	\$51 3/8	\$53 5/8	\$51 3/8
Common dividends paid	136	126	274	253
Common dividends paid per share	.50	.46	1.00	.92
Preferred dividends paid	2	2	4	5
EARNINGS SUMMARY (Taxable-equivalent in millions)				
Net interest income	\$1,367	\$1,339	\$2,702	\$2,649
Provision for credit losses	(70)	(70)	(140)	(170)
Gains on sales of securities	4	5	5	19
Noninterest income	730	629	1,456	1,309
Other real estate owned expense	(1)	3	(3)	(2)
Noninterest expense	(1,288)	(1,228)	(2,576)	(2,447)
Income before income taxes	742	678	1,444	1,358
Income taxes - including FTE adjustment*	(275)	(241)	(534)	(504)
Net income	\$467	\$437	\$910	\$854
*FTE adjustment	\$31	\$22	\$59	\$44
AVERAGE BALANCE SHEET SUMMARY (In billions)				
Loans and leases, net	\$107.924	\$92.605	\$105.886	\$92.109
Securities held for investment	17.457	14.009	17.552	13.365
Securities available for sale	10.730	14.829	9.238	14.688
Total securities	28.187	28.838	26.790	28.053
Earning assets	171.942	145.091	165.083	144.416
Total assets	194.302	161.989	185.955	161.643
Noninterest-bearing deposits	21.077	20.241	20.533	20.070
Interest-bearing deposits	79.492	71.117	79.397	70.741
Total deposits	100.569	91.358	99.930	90.811
Shareholders' equity	11.213	10.272	11.202	10.177
Common shareholders' equity	11.180	10.247	11.169	10.109
OTHER FINANCIAL DATA				
Net interest yield	3.19%	3.70%	3.30%	3.69%
Return on average assets	.96	1.08	.99	1.07
Return on average common shareholders' equity	16.69	17.04	16.36	16.93
Gross charge-offs (in millions)	\$140	\$117	\$274	\$263
Net charge-offs (in millions)	83	64	166	154
% of average loans, leases and factored accounts receivable, net	.31%	.27%	.31%	.33%

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<CAPTION>

	JUNE 30	
	1995	1994
<S>	<C>	<C>
BALANCE SHEET SUMMARY (In billions)		
Loans and leases, net	\$109.802	\$94.622
Securities held for investment	14.452	14.026
Securities available for sale	12.563	14.376
Total securities	27.015	28.402

Factored accounts receivable	1.121	1.056
Mortgage servicing rights	.667	.108
Goodwill, core deposit and other intangibles	1.483	1.299
Total assets	184.188	164.398
Noninterest-bearing deposits	22.098	20.447
Interest-bearing deposits	78.508	71.797
Total deposits	100.606	92.244
Shareholders' equity	11.504	10.473
Common shareholders' equity	11.465	10.443
Per common share (not in billions)	42.49	37.77
RISK-BASED CAPITAL		
Tier 1 capital	\$9.804	\$9.237
Tier 1 capital ratio	7.03%	7.63%
Total capital	\$15.205	\$14.013
Total capital ratio	10.90%	11.57%
Leverage ratio	5.65%	6.38%
Common shares issued (in millions)	269.812	276.517
Allowance for credit losses	\$2.164	\$2.196
Allowance as % of net loans, leases and factored accounts receivable	1.95%	2.30%
Allowance for credit losses as % of nonperforming loans	239.09	234.48
Nonperforming loans	\$.905	\$.936
Nonperforming assets	1.099	1.421
Nonperforming assets as % of:		
Total assets	.60%	.86%
Net loans, leases, factored accounts receivable and other real estate owned	.99	1.48
OTHER DATA		
Full-time equivalent headcount	59,633	59,127
Banking centers	1,855	1,915

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BUSINESS UNIT RESULTS - Three months ended June 30, 1995

(in millions)

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	Total Revenue		Net Income		Return on Equity	Average Loans and Leases, net	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
General Bank	\$1,447	69%	\$290	62%	19%	\$67,045	62%
Global Finance	505	24	143	31	15	34,216	32
Financial Services	142	7	30	6	13	7,152	7

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