

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): October 16, 1995

NATIONSBANK CORPORATION

(Exact Name of Registrant as Specified in its Charter)

North Carolina	1-6523	56-0906609
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(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 Third Quarter Earnings. On October 16, 1995, the Registrant announced financial results for the third quarter of fiscal 1995, reporting quarterly earnings of \$530 million and earnings per common share of \$1.95. A copy of the press release announcing the results of the Registrant's quarter ended September 30, 1995 is included as Exhibit 99.1 hereto.

ITEM 7. EXHIBITS.

The following exhibit is filed herewith:

Exhibit No.	Description of Exhibit
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99.1	Press Release dated October 16, 1995 with respect to the Registrant's financial results for the quarter ended September 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 Oken

Marc D.Oken
Chief Accounting Officer

Dated: October 19, 1995

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EXHIBIT INDEX

Exhibit No. - - - - -	Description of Exhibit - - - - -
99.1	Press Release dated October 16, 1995 with respect to the Registrant's financial results for the quarter ended September 30, 1995.

NATIONSBANK THIRD-QUARTER EARNINGS UP 23 PERCENT

CHARLOTTE NC, October 16, 1995 -- NationsBank Corporation today reported record quarterly earnings of \$530 million for the third quarter of 1995, a 23-percent increase over the \$431 million earned in the third quarter of 1994. Earnings per common share for the third quarter of 1995 rose 26 percent to \$1.95, compared to \$1.55 per share in the third quarter 1994. Return on average common shareholders' equity was 18.3 percent for the current quarter.

Net income for the first nine months of 1995 rose 12 percent to \$1.44 billion, or \$5.26 per common share. This compared to net income of \$1.29 billion, or \$4.66 per common share, in the first nine months of 1994.

"The earnings momentum of our company is obvious in this quarter's outstanding results," said Hugh McColl, chairman and chief executive officer. "Strong revenue growth and excellent expense control are driving the profitability and efficiency improvements that this company is capable of producing."

Average loans and leases of \$111 billion in the third quarter of 1995 were 16 percent greater than year-earlier levels. This growth was led by a significant increase in consumer loans and solid non-real estate commercial lending. Average loans and leases grew \$3.5 billion during the third quarter, a 13-percent annualized rate, compared to the second quarter of 1995.

This loan growth led to a \$90-million increase in taxable-equivalent net interest income to \$1.42 billion in the third quarter of 1995, compared to the year-ago quarter. The net interest yield for the third quarter of 1995 was 3.35 percent, down from a yield of 3.54 percent a year ago. The decline in the net interest yield was driven by a number of factors including the funding of incremental loan growth largely with wholesale funds and a higher level of minimal-spread trading-related assets. Compared to the second quarter of this year, the net interest yield improved 16 basis points reflecting reduced levels of lower-yielding investment securities and trading assets. Average deposits in this year's third quarter were \$98.7 billion versus \$94.7 billion in the year-ago quarter. Core customer-based deposits of \$83.4 billion in the most recent quarter made up 85 percent of total average deposits.

Noninterest income rose 20 percent to \$776 million in the third quarter of 1995, compared to the year-ago quarter, driven by growth in capital markets revenues, deposit fees and acquisition-related mortgage servicing fees.

Noninterest expense in the third quarter of 1995 was \$1.25 billion, an increase of one percent compared to the year-ago quarter, reflecting acquisitions and increased personnel and marketing spending, offset by a decrease in FDIC insurance expense. FDIC insurance expense in the third quarter of 1995 reflected quarterly pretax savings of \$37 million due to a reduction in insurance rates charged by the FDIC and an additional refund of \$11 million relating to insurance payments in the second quarter of 1995. Excluding the impact of these FDIC savings, noninterest expense has been virtually flat for each of the three 1995 quarters.

The efficiency ratio in the third quarter was 56.7 percent, a 572-basis-point improvement over the third quarter of 1994. This improvement was a result of revenue growth of 11 percent with expense growth of only one percent from the third quarter of 1994.

Total nonperforming assets fell by \$238 million, or 19 percent, versus levels at September 30, 1994. Total nonperforming assets stood at \$1.04 billion on September 30, 1995, or .90 percent of net loans, leases and factored receivables, and other real estate owned. This compared to nonperforming assets of \$1.28 billion on September 30, 1994, or 1.29 percent of net levels.

Net charge-offs were \$99 million, or .35 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 third quarter. The allowance for credit losses totaled \$2.17 billion at September 30, 1995 and equaled 1.89 percent of net loans, leases and factored receivables. The allowance represented 256 percent of nonperforming loans on both September 30, 1995 and September 30, 1994.

Provision expense in the third quarter of 1995 was \$100 million, \$30 million more than the level one year ago. Other real estate owned expense was \$7 million in the third quarter of 1995, compared to a net recovery of \$6 million in the year-ago quarter.

Total shareholders' equity rose 12 percent from year-ago levels to \$11.9 billion on September 30, 1995. This represented 6.56 percent of period-end assets. Book value per common share increased 13.5 percent to \$44.00 on September 30, 1995, compared to September 30, 1994. Common shares outstanding at September 30, 1995 were 270.5 million compared to 275.6 million one year ago, due to common share repurchases. Total market capitalization was \$18.2 billion at September 30, 1995. Quarterly common dividends paid per share increased nine percent in the third quarter to \$.50 from \$.46 per share in the

third quarter of 1994.

Tier 1 and total risk-based capital ratios of 7.16 percent and 11.23 percent, respectively, and a leverage ratio of 5.96 percent all compared favorably with regulatory guidelines at September 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 September 30, 1995, NationsBank had total assets of \$182 billion.

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NATIONSBANK CORPORATION FINANCIAL HIGHLIGHTS

<CAPTION>

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	1995	1994	1995	1994
<S>	<C>	<C>	<C>	<C>
FINANCIAL SUMMARY				

(In millions except per-share data)				
Net income	\$530	\$431	\$1,440	\$1,285
Earnings per common share	1.95	1.55	5.26	4.66
Fully diluted earnings per common share	1.93	1.54	5.19	4.62
Average common shares issued	270.306	275.868	272.790	274.292
Average fully diluted common shares issued	274.994	279.899	277.505	278.284
Price per share of common stock at period end	\$67.25	\$49.00	\$67.25	\$49.00
Common dividends paid	135	126	409	379
Common dividends paid per share	.50	.46	1.50	1.38
Preferred dividends paid	2	3	6	8
EARNINGS SUMMARY				

(Taxable-equivalent in millions)				
Net interest income	\$1,420	\$1,330	\$4,122	\$3,979
Provision for credit losses	(100)	(70)	(240)	(240)
Gains (losses) on sales of securities	3	(4)	8	15
Noninterest income	776	649	2,232	1,958
Other real estate owned (expense) income	(7)	6	(10)	4
Noninterest expense	(1,245)	(1,234)	(3,821)	(3,681)
Income before income taxes	847	677	2,291	2,035
Income taxes - including FTE adjustment*	(317)	(246)	(851)	(750)
Net income	\$530	\$431	\$1,440	\$1,285
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*FTE adjustment	\$29	\$24	\$88	\$68
AVERAGE BALANCE SHEET SUMMARY				

(In billions)				
Loans and leases, net	\$111.455	\$95.947	\$107.763	\$93.402
Securities held for investment	14.101	15.443	16.389	14.065
Securities available for sale	11.891	11.683	10.132	13.675
Total securities	25.992	27.126	26.521	27.740
Earning assets	168.452	149.455	166.219	146.114
Total assets	190.501	167.283	187.487	163.544
Noninterest-bearing deposits	21.519	19.796	20.866	19.978
Interest-bearing deposits	77.152	74.860	78.641	72.129
Total deposits	98.671	94.656	99.507	92.107
Shareholders' equity	11.487	10.665	11.299	10.341
Common shareholders' equity	11.450	10.635	11.263	10.287
OTHER FINANCIAL DATA				

Net interest yield	3.35%	3.54%	3.31%	3.64%
Return on average assets	1.10	1.02	1.03	1.05
Return on average common shareholders' equity	18.29	16.00	17.02	16.61
Gross charge-offs (in millions)	\$151	\$115	\$425	\$378
Net charge-offs (in millions)	99	64	265	218

% of average loans, leases and factored accounts receivable, net	.35%	.27%	.33%	.31%
Efficiency Ratio	56.67	62.39	60.14	62.00

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<CAPTION>

SEPTEMBER 30

	1995	1994

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BALANCE SHEET SUMMARY

(In billions)

Loans and leases, net	\$113.343	\$97.330
Securities held for investment	13.674	17.638
Securities available for sale	9.782	9.921
Total securities	23.456	27.559
Factored accounts receivable	1.258	1.226
Mortgage servicing rights	.718	.192
Goodwill, core deposit and other intangibles	1.451	1.443
Total assets	182.138	170.912
Noninterest-bearing deposits	21.472	20.077
Interest-bearing deposits	76.398	76.658
Total deposits	97.870	96.735
Shareholders' equity	11.941	10.709
Common shareholders' equity	11.903	10.680
Per common share (not in billions)	44.00	38.76

RISK-BASED CAPITAL

Tier 1 capital	\$10.232	\$9.333
Tier 1 capital ratio	7.16%	7.48%
Total capital	\$16.048	\$14.439
Total capital ratio	11.23%	11.57%

Leverage ratio	5.96%	6.32%
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Common shares issued (in millions)	270.544	275.568
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Allowance for credit losses	\$2.166	\$2.202
Allowance as % of net loans, leases and factored accounts receivable	1.89%	2.23%
Allowance for credit losses as % of nonperforming loans	255.57	255.52
Nonperforming loans	\$.848	\$.862
Nonperforming assets	1.038	1.276
Nonperforming assets as % of:		
Total assets	.57%	.75%
Net loans, leases, factored accounts receivable and other real estate owned	.90	1.29

OTHER DATA

Full-time equivalent headcount	58,370	59,600
Banking centers	1,821	1,926
ATMs	2,211	2,134

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BUSINESS UNIT RESULTS - Three months ended September 30, 1995
(in millions)

	Total Revenue		Net Income		Return on Equity	Average Loans and Leases, net	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
General Bank	\$1,485	68%	\$324	61%	21%	\$70,290	63%
Global Finance	551	25	166	31	17	34,422	31
Financial Services	153	7	34	6	14	7,353	7

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