The following news release was issued today. NR 95-31
March 16, 1995

APPEALS COURT DENIES INSURANCE INDUSTRY REQUEST
FOR REHEARING IN OWENSBORO NATIONAL BANK CASE

Comptroller of the Currency Eugene A. Ludwig issued the
following statement today on the United States Court of
Appeals for the Sixth Circuit's decision to deny the
insurance industry's petition for a rehearing in
Owensboro National Bank, et al v. Wright. The Sixth
Circuit has let stand its December 29, 1994 decision,
which upheld the position of the OCC:

"Today's decision is good news for national banks and
their customers. The decision affirms that state
antiaffiliation laws do not bar national banks from
activities that the National Bank Act authorizes for
them. This decision lets national banks continue to
provide their customers with the financial services and
products they want."

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