

A. Federal Reserve Bank of Richmond (A. Linwood Gill, III, Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Southern Financial Bancorp., Inc.*, Warrenton, Virginia; to acquire 100 percent of the voting shares of Essex Bancorp, Inc., Norfolk, Virginia, and thereby indirectly acquire Essex Savings Bank, F.S.B., Norfolk, Virginia, and thereby engage in operating a savings association, pursuant to section 225.28(b)(4)(ii) of Regulation Y.

In connection with this application, Applicant also has applied to acquire 24.9 percent of the voting shares of LoanCare Servicing Center, Inc., Norfolk, Virginia, and thereby engage in extending credit and servicing loans, pursuant to section 225.28(b)(1) of Regulation Y, and in collection agency services, pursuant to section 225.28(b)(2)(iv) of Regulation Y.

Comments on this application must be received by January 9, 2004.

Board of Governors of the Federal Reserve System, December 22, 2003.

Jennifer J. Johnson,
Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Public Meeting: Application by Bank of America Corporation, Charlotte, North Carolina, To Merge with FleetBoston Financial Corporation, Boston, Massachusetts

AGENCY: Federal Reserve System

ACTION: Notice of Meeting.

SUMMARY: Two public meetings will be held regarding the notice submitted by Bank of America Corporation, Charlotte, North Carolina, to acquire FleetBoston Financial Corporation, Boston, Massachusetts ("FleetBoston"), and its banking and nonbanking subsidiaries pursuant to the Bank Holding Company Act ("BHC Act") and related statutes. The purpose of the public meetings is to collect information relating to factors the Board is required to consider under the BHC Act.

DATES: The Boston meeting will be held on Wednesday, January 14, 2004, at 9:00 a.m. EST. The San Francisco meeting will be held on Friday, January 16, 2004, at 8:30 a.m. PST.

ADDRESSES: The public meeting in Boston, Massachusetts, will be held at the Federal Reserve Bank of Boston, 600 Atlantic Avenue, Boston, Massachusetts, and will begin at 9:00 a.m. EST. The public meeting in San Francisco, California, will be held at the

Federal Reserve Bank of San Francisco, 101 Market Street, San Francisco, California, and will begin at 8:30 a.m. PST.

FOR FURTHER INFORMATION CONTACT: For the Boston meeting, contact Jonathan S. Fine, Assistant Vice President, Federal Reserve Bank of Boston, 600 Atlantic Avenue, Boston, Massachusetts. Facsimile: 617/973-3219. For the San Francisco meeting, contact Joy Hoffmann, Community Affairs Officer, Federal Reserve Bank of San Francisco, 101 Market Street, San Francisco, California 94120. Facsimile: 415/393-1920.

SUPPLEMENTARY INFORMATION: On November 14, 2003, Bank of America Corporation, Charlotte, North Carolina ("Bank of America"), requested the Board's approval under the Bank Holding Company Act (12 U.S.C. 1841 et seq.) ("BHC Act") and related statutes to merge with FleetBoston. The General Counsel, acting pursuant to delegated authority, hereby orders that public meetings on the Bank of America/FleetBoston proposal be held in Boston, Massachusetts, and San Francisco, California.

Purpose and Procedures

The purpose of the public meetings is to collect information relating to factors the Board is required to consider under the BHC Act. These factors are (i) the effects of the proposal on the financial and managerial resources and future prospects of the companies and banks involved in the proposal, (2) competition in the relevant markets, and (3) the convenience and needs of the communities to be served. Convenience and needs considerations include a review of the records of performance of Bank of America and FleetBoston under the Community Reinvestment Act, which requires the Board to take into account in its review of a bank acquisition or merger proposal each institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of the institution. 12 U.S.C. 2903.

Procedures for Hearing

Testimony at the public meeting will be presented to a panel consisting of a Presiding Officer and other panel members appointed by the Presiding Officer. In conducting the public meeting, the Presiding Officer will have the authority and discretion to ensure that the meeting proceeds in a fair and orderly manner. In contrast to a formal administrative hearing, the rules for

taking evidence in an administrative proceeding will not apply to this public meeting. Panel members may question witnesses, but no cross-examination of witnesses will be permitted. The public meeting will be transcribed and information regarding procedures for obtaining a copy of the transcript will be announced at the public meeting.

On the basis of the requests received, the Presiding Officer will prepare a schedule for persons wishing to testify and establish the order of presentation. To ensure an opportunity for all interested commenters to present their views, the Presiding Officer may limit the time for presentation. Persons not listed on the schedule may be permitted to speak at the public meeting if time permits at the conclusion of the schedule of witnesses at the discretion of the Presiding Officer. Copies of testimony may, but need not, be filed with the Presiding Officer before a person's presentation.

Request to Testify

All persons wishing to testify at the public meeting to be held in Boston must submit a written request to Jonathan Fine, Assistant Vice President, Federal Reserve Bank of Boston, 600 Atlantic Avenue, Boston, Massachusetts 02106 (facsimile: 617/973-3219) not later than 8:00 p.m. EST, Wednesday, January 7, 2004. All persons wishing to testify at the public meeting to be held in San Francisco must submit a written request to Joy Hoffmann, Community Affairs Officer, Federal Reserve Bank of San Francisco, 101 Market Street, San Francisco, California 94120 (facsimile: 415/393-1920), not later than 5:00 p.m. PST, Wednesday, January 7, 2004. In the alternative, persons wishing to testify at either public meeting may submit a written request to Jennifer J. Johnson, Secretary of the Board of Governors of the Federal Reserve System 20th and C Streets, NW, Washington, DC 20551 (facsimile 202/452-3556) not later than 8:00 p.m. EST, Wednesday, January 7, 2004. The request must include the following information: (i) identification of which meeting the participant wishes to attend, (ii) a brief statement of the nature of the expected testimony (including whether the testimony will support or oppose the proposed transaction, or provide other comment on the proposal) and the estimated time required for the presentation; (iii) address and telephone number (e-mail address and facsimile number, if available) of the person testifying; and (iv) identification of any special needs, such as from persons desiring translation services, persons with a physical disability who may need