

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

 FORM S-8

REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

NationsBank Corporation
 (Exact Name of Registrant as Specified in Its Charter)

North Carolina	56-0906609
(State or Other Jurisdiction	(I.R.S. Employer
of Incorporation or Organization)	Identification No.)

NationsBank Corporate Center	28255
100 North Tryon Street	(Zip Code)
Charlotte, North Carolina	
(Address of Principal Executive Offices)	

 NationsBank Corporation Directors' Stock Plan
 (Full Title of the Plan)

PAUL J. POLKING, ESQ.
 General Counsel
 NationsBank Corporation
 NationsBank Corporate Center
 100 North Tryon Street
 Charlotte, North Carolina 28255
 (Name and Address of Agent for Service)

(704) 386-5000
 (Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

<TABLE>
 <CAPTION>

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit (1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
<S>	<C>	<C>	<C>	<C>
Common Stock	300,000 shares	\$77.9375	\$23,381,250	\$8,063

</TABLE>

- (1) Determined on the basis of the average of the high and low prices of the Common Stock reported on the New York Stock Exchange Composite Transactions List on April 23, 1996 in accordance with Rule 457(c) under the Securities Act of 1933, as amended (the "Securities Act"), solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents constituting a Prospectus (a "Prospectus") with respect to this Form S-8 of NationsBank Corporation (the "Registrant") are kept on file at the offices of the Registrant in accordance with Rule 428 promulgated pursuant to the Securities Act. The Registrant will provide without charge to participants in the NationsBank Corporation Directors' Stock Plan, on the written or oral request of any such person, a copy of any or all of the documents constituting a Prospectus. Written requests for such copies should be directed to Charles J. Cooley, Principal Corporate Personnel Officer, NationsBank Corporation, NationsBank Corporate Center, 100 North Tryon Street, Charlotte, North Carolina 28255. Telephone requests may be directed to (704) 386-5000.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been heretofore filed by the Registrant with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference herein:

(a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 1995;

(b) The Registrant's Current Reports on Form 8-K filed January 12, 1996, February 1, 1996, March 8, 1996 and April 17, 1996; and

(c) The description of the Registrant's Common Stock contained in its registration statement filed pursuant to Section 12 of the Exchange Act, and any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the effectiveness of this Registration Statement and prior to the filing of a post-effective amendment hereto that either indicates that all securities offered hereby have been sold or deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document

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incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that 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 Registration Statement.

The Registrant will provide without charge to each participant in the NationsBank Corporation Directors' Stock Plan, 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 Charles J. Cooley, Principal Corporate Personnel Officer, NationsBank Corporation, NationsBank Corporate Center, 100 North Tryon Street, Charlotte, North Carolina 28255. Telephone requests may be directed to (704) 386-5000.

Item 6. 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 or 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 Bylaws 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 Bylaws 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

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interests and (y) in all other cases his conduct was at least not opposed to the corporation's best interests, 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 thereof, special legal counsel or the shareholders as prescribed in Section 55-8-55 of the Act.

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 of the Act 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 of the Act 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.

The foregoing is only a general summary of certain aspects of North Carolina law dealing with indemnification of directors and officers and does not 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 as Exhibit 99.2 of this Registration Statement.

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Item 8. Exhibits.

The following exhibits are filed with or incorporated by reference in this Registration Statement.

Exhibit No.	Description of Exhibit
5.1	Opinion of Paul J. Polking, Esq., General Counsel of the Registrant, as to the legality of the securities being registered.
23.1	Consent of Price Waterhouse LLP.
23.2	Consent of Paul J. Polking, Esq., General Counsel of the Registrant (included in Exhibit 5.1).
24.1	Power of Attorney and Certified Resolutions.
99.1	NationsBank Corporation Directors' Stock Plan.
99.2	Provisions of the North Carolina Business Corporation Act, as amended, relating to indemnification of directors and officers, incorporated by reference to Exhibit 99.1 of the Registrant's Registration Statement on Form S-3, Registration No. 33-63097.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to the Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered

would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate

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offering price set forth in the "Calculation of Registration Fee" table in the effective 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 (a) (1) (i) and (a) (1) (ii) do not apply if the Registration Statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, 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.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) 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.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of

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appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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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-8 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 April 25, 1996.

NATIONSBANK CORPORATION

By: */s/ Hugh L. McColl, Jr.

Hugh L. McColl, Jr.
Chairman of the Board and
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<TABLE>
<CAPTION>

Signature	Title	Date
<S>	<C>	<C>
*s/ Hugh L. McColl, Jr. ----- Hugh L. McColl, Jr.	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	April 25, 1996
*s/ James H. Hance, Jr. ----- James H. Hance, Jr.	Vice Chairman and Chief Financial Officer (Principal Financial Officer)	April 25, 1996
*s/ Marc D. Oken ----- Marc D. Oken	Executive Vice President and Chief Accounting Officer (Principal Accounting Officer)	April 25, 1996
*s/ Ronald W. Allen ----- Ronald W. Allen	Director	April 25, 1996
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*s/ William M. Barnhardt ----- William M. Barnhardt	Director	April 25, 1996
*s/ Thomas E. Capps ----- Thomas E. Capps	Director	April 25, 1996
*s/ Charles W. Coker ----- Charles W. Coker	Director	April 25, 1996
*s/ Thomas G. Cousins ----- Thomas G. Cousins	Director	April 25, 1996
*s/ Alan T. Dickson ----- Alan T. Dickson	Director	April 25, 1996
*s/ W. Frank Dowd, Jr. ----- W. Frank Dowd, Jr.	Director	April 25, 1996
*s/ Paul Fulton ----- Paul Fulton	Director	April 25, 1996
*s/ Timothy L. Guzzle ----- Timothy L. Guzzle	Director	April 25, 1996
*s/ W. W. Johnson -----	Director	April 25, 1996

W. W. Johnson

*s/ John J. Murphy ----- John J. Murphy	Director	April 25, 1996
*s/ John C. Slane ----- John C. Slane	Director	April 25, 1996
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*s/ John W. Snow ----- John W. Snow	Director	April 25, 1996
*s/ Meredith R. Spangler ----- Meredith R. Spangler	Director	April 25, 1996
*s/ Robert H. Spilman ----- Robert H. Spilman	Director	April 25, 1996
*s/ Ronald Townsend ----- Ronald Townsend	Director	April 25, 1996
*s/ E. Craig Wall, Jr. ----- E. Craig Wall, Jr.	Director	April 25, 1996
*s/ Jackie M. Ward ----- Jackie M. Ward	Director	April 25, 1996
*s/ Virgil R. Williams ----- Virgil R. Williams	Director	April 25, 1996

</TABLE>

*By: *s/ Charles M. Berger

 Charles M. Berger
 Attorney-in-Fact

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INDEX TO EXHIBITS

Exhibit No.	Description of Exhibit
5.1	Opinion of Paul J. Polking, Esq., General Counsel of the Registrant, as to the legality of the securities being registered.
23.1	Consent of Price Waterhouse LLP.
23.2	Consent of Paul J. Polking, Esq., General Counsel of the Registrant (included in Exhibit 5.1).
24.1	Power of Attorney and Certified Resolutions.
99.1	NationsBank Corporation Directors' Stock Plan.
99.2	Provisions of the North Carolina Business Corporation Act, as

amended, relating to indemnification of directors and officers, incorporated by reference to Exhibit 99.1 of the Registrant's Registration Statement on Form S-3, Registration No. 33-63097.

NationsBank Corporation
Legal Department
NationsBank Corporate Center
NC1-007-20-01
Charlotte, NC 28255

NATIONSBANK

EXHIBIT 5.1

April 25, 1996

Board of Directors
NationsBank Corporation
NationsBank Corporate Center
Charlotte, North Carolina 28255

Ladies and Gentlemen:

In connection with the proposed registration under the Securities Act of 1933, as amended, of up to 300,000 shares (the "Shares") of the common stock of NationsBank Corporation to be issued pursuant to the terms of the NationsBank Corporation Directors' Stock Plan (the "Plan"), I have examined such corporate records and other documents, including the Registration Statement on Form S-8 (the "Registration Statement") and Prospectus relating to the Shares, and have reviewed such matters of law as I have deemed necessary or appropriate for this opinion. Based on such examination and review, it is my opinion that the Shares have been duly and validly authorized and, when issued and paid for in accordance with and upon the terms and conditions of the Plan, will be validly issued, fully paid and nonassessable.

I consent to being named in the Registration Statement as the attorney who passed upon the legality of the Shares, and to the filing of a copy of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Paul J. Polking

Paul J. Polking
General Counsel

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 12, 1996, which appears on page 46 of the 1995 Annual Report to Shareholders of NationsBank Corporation, which is incorporated by reference in NationsBank Corporation's Annual Report on Form 10-K for the year ended December 31, 1995.

/s/ Price Waterhouse LLP

PRICE WATERHOUSE LLP
Charlotte, North Carolina
April 25, 1996

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of NationsBank Corporation, and the several undersigned Officers and Directors thereof whose signatures appear below, hereby makes, constitutes and appoints James W. Kiser and Charles M. Berger, and each of them acting individually, its, his and her true and lawful attorneys with power to act without any other and with full power of substitution, to execute, deliver and file in its, his and her name and on its, his and her behalf, and in each of the undersigned Officer's and Director's capacity or capacities as shown below, (a) one or more Registration Statements of NationsBank Corporation on Form S-8 relating to the issuance of up to 300,000 shares of the Common Stock of NationsBank Corporation pursuant to the NationsBank Corporation Directors' Stock Plan and any and all documents in support thereof or supplemental thereto and any and all amendments, including any and all post-effective amendments, to the foregoing (hereinafter called the "Registration Statements"), and (b) such registration statements, petitions, applications, consents to service of process or other instruments, any and all documents in support thereof or supplemental thereto, and any and all amendments or supplements to the foregoing, as may be necessary or advisable to qualify or register the securities covered by said Registration Statements under such securities laws, regulations or requirements as may be applicable; and each of NationsBank Corporation and said Officers and Directors hereby grants to said attorneys, and to each of them, full power and authority to do and perform each and every act and thing whatsoever as said attorneys or attorney may deem necessary or advisable to carry out fully the intent of this power of attorney to the same extent and with the same effect as NationsBank Corporation might or could do, and as each of said Officers and Directors might or could do personally in his or her capacity or capacities as aforesaid, and each of NationsBank Corporation and said Officers and Directors hereby ratifies and confirms all acts and things which said attorneys or attorney might do or cause to be done by virtue of this power of attorney and its, his or her signature as the same may be signed by said attorneys or attorney, or any of them, to any or all of the following (and/or any and all amendments and supplements to any or all thereof): such Registration Statements under the Securities Act of 1933, as amended, and all such registration statements, petitions, applications, consents to service of process and other instruments, and any and all documents in support thereof or supplemental thereto, under such securities laws, regulations and requirements as may be applicable.

IN WITNESS WHEREOF, NationsBank Corporation has caused this power of attorney to be signed on its behalf, and each of the undersigned Officers and Directors in the capacity or capacities noted has hereunto set his or her hand as of the date indicated below.

NATIONSBANK CORPORATION

By: /s/ Hugh L. McColl, Jr.
 Hugh L. McColl, Jr.
 Chairman of the Board and
 Chief Executive Officer

Dated: April 24, 1996

<TABLE>
 <CAPTION>

<S> Signature	<C> Title	<C> Date
/s/ Hugh L. McColl, Jr. ----- Hugh L. McColl, Jr.	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	April 24, 1996
/s/ James H. Hance, Jr. ----- James H. Hance, Jr.	Vice Chairman and Chief Financial Officer (Principal Financial Officer)	April 24, 1996
/s/ Marc D. Oken ----- Marc D. Oken	Executive Vice President and Chief Accounting Officer (Principal Accounting Officer)	April 24, 1996
/s/ Ronald W. Allen ----- Ronald W. Allen	Director	April 24, 1996

/s/ William M. Barnhardt ----- William M. Barnhardt	Director	April 24, 1996
/s/ Thomas E. Capps ----- Thomas E. Capps	Director	April 24, 1996
/s/ Charles W. Coker ----- Charles W. Coker	Director	April 24, 1996
/s/ Thomas G. Cousins ----- Thomas G. Cousins	Director	April 24, 1996
/s/ Alan T. Dickson ----- Alan T. Dickson	Director	April 24, 1996
/s/ W. Frank Dowd, Jr. ----- W. Frank Dowd, Jr.	Director	April 24, 1996

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/s/ Paul Fulton ----- Paul Fulton	Director	April 24, 1996
/s/ Timothy L. Guzzle ----- Timothy L. Guzzle	Director	April 24, 1996
/s/ W. W. Johnson ----- W. W. Johnson	Director	April 24, 1996
/s/ John J. Murphy ----- John J. Murphy	Director	April 24, 1996
/s/ John C. Slane ----- John C. Slane	Director	April 24, 1996
/s/ John W. Snow ----- John W. Snow	Director	April 24, 1996
/s/ Meredith R. Spangler ----- Meredith R. Spangler	Director	April 24, 1996
/s/ Robert H. Spilman ----- Robert H. Spilman	Director	April 24, 1996
/s/ Ronald Townsend ----- Ronald Townsend	Director	April 24, 1996
/s/ E. Craig Wall, Jr. ----- E. Craig Wall, Jr.	Director	April 24, 1996
/s/ Jackie M. Ward	Director	April 24, 1996

Jackie M. Ward

/s/ Virgil R. Williams

Director

April 24, 1996

Virgil R. Williams

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PREAMBLES AND RESOLUTIONS ADOPTED BY THE BOARD OF DIRECTORS OF
NATIONSBANK CORPORATION AT ITS MEETING ON MARCH 12, 1996 WITH
RESPECT TO DIRECTOR COMPENSATION

WHEREAS, this Corporation currently provides its nonemployee directors with compensation in the form of an annual retainer fee, certain meetings fees and retirement benefits under the NationsBank Corporation Directors' Retirement Plan (the "Directors' Retirement Plan"), all of which benefits are payable in the form of cash; and

WHEREAS, nonemployee directors of this Corporation currently have the right to defer their annual retainer and meetings fees through participation in the NationsBank Corporation Director Deferral Plan (the "Director Deferral Plan"); and

WHEREAS, in order to further align the interest of the directors of this Corporation with the shareholders of this Corporation, it is advisable and in the best interest of this Corporation (i) to establish the "NationsBank Corporation Directors' Stock Plan" (the "Directors' Stock Plan") for this Corporation in the form attached hereto as Exhibit A, subject to the approval of the shareholders of this Corporation at the 1996 annual meeting, pursuant to which 40% of each year's annual retainer fee for nonemployee directors will be paid in the form of Common Stock of this Corporation ("Common Stock"), and (ii) subject to shareholder approval of the Directors' Stock Plan, (a) to terminate for active nonemployee directors of this Corporation their participation in the Directors' Retirement Plan by paying the present value of benefits previously accrued under such Plan as of April 24, 1996 in the form of a cash payment equal to 50% of such present value and a payment in the form of shares of Common Stock equal in value to 50% of such present value in accordance with the terms of the Directors' Stock Plan, all in accordance with an amendment to the Directors' Retirement Plan in the form attached hereto as Exhibit B, (b) to increase the annual retainer fee for nonemployee directors of this Corporation effective at the 1996 annual meeting of directors from \$36,000 per year to \$60,000 per year, and (c) to amend and restate the Director Deferral Plan to accommodate the deferral of the stock portion of the annual retainer fee in the form of "stock units" to be credited to a bookkeeping account under the Director Deferral Plan and to permit "partial deferrals" by directors of the stock and cash components of their annual compensation, all pursuant to the terms of an amended and restated Director Deferral Plan in the form attached hereto as Exhibit C;

NOW, THEREFORE, BE IT RESOLVED, that the Directors' Stock Plan attached hereto as Exhibit A and hereby made a part hereof, be, and the same hereby is, authorized, approved and adopted subject to the approval of the shareholders of this Corporation at the 1996 annual meeting of shareholders; and

FURTHER RESOLVED, that this Corporation hereby reserves, sets aside, and authorizes 300,000 shares of its authorized but unissued shares of Common Stock to be issued in accordance with the terms and conditions of the Directors' Stock Plan; and

FURTHER RESOLVED, that this Board of Directors does hereby recommend and propose the ratification, adoption and approval of the Directors' Stock Plan by the shareholders of the Corporation and does hereby direct that a proposal for the ratification, adoption and approval of the Directors' Stock Plan be prepared by the proper officers of the Corporation and presented to the shareholders of the Corporation at the 1996 annual meeting of shareholders; and

FURTHER RESOLVED, subject to the approval of the Directors' Stock Plan by the shareholders of this Corporation, that the appropriate officers and directors of the Corporation be, and each of them hereby is, authorized, in the name and on behalf of the Corporation, to prepare, execute and file, or cause to be prepared and filed, with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-8, and any subsequent registration statements on Form S-8 relating to the Directors' Stock Plan, under

the Securities Act of 1933, as amended (collectively, the "Registration Statements"), for the registration of up to 300,000 shares of Common Stock for issuance pursuant to the terms of the Directors' Stock Plan with full power and authority to make such changes or additions thereto as any of them may approve, such approval to be conclusively evidenced by the filing thereof, and to prepare, execute and cause to be filed any amendments to such Registration Statements (including, without limitation, post-effective amendments), together with all documents required as exhibits to such Registration Statements or any amendments or supplements thereto, and all certificates, letters, instruments, applications and any other documents which may be required to be filed with the Commission with respect to the registration of the shares of Common Stock issuable pursuant to the terms of the Directors' Stock Plan and to take any and all action with respect to any of the foregoing as they, in their discretion, shall deem necessary or advisable, with the taking of such action conclusively establishing the validity thereof; and

FURTHER RESOLVED, that Paul J. Polking, Esq. be, and he hereby is, designated and appointed as the agent for service in all matters relating to the Registration Statements; and

FURTHER RESOLVED, that the appropriate officers of the Corporation be, and each of them hereby is, authorized and directed to take, or cause to be taken, any and all action necessary to effect the listing of the shares of Common Stock issuable pursuant to the Directors' Stock Plan on the New York Stock Exchange (the "NYSE") and the Pacific Stock Exchange (the "PSE"), including, without limitation, the preparation, execution and filing of all

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necessary applications, documents, forms and agreements with the NYSE and the PSE, the payment by the Corporation of all required filing or application fees to the NYSE and the PSE and the appearance of any such officer (if requested) before officials of the NYSE and the PSE; and

FURTHER RESOLVED, that it is desirable and in the best interest of the Corporation that the shares of Common Stock issuable pursuant to the terms of the Directors' Stock Plan be qualified or registered for sale in various states; that the appropriate officers of the Corporation be, and each of them hereby is, authorized to determine the states in which appropriate action shall be taken to qualify or register for sale all or such part of such shares as said officers may deem advisable; that said officers be, and each of them hereby is, authorized to perform on behalf of the Corporation any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such states, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents to and appointments of attorneys for the purpose of receiving and accepting service of process and the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from the Corporation and the approval and ratification by the Corporation of the papers and documents so executed and the action so taken; and

FURTHER RESOLVED, that the appropriate officers of the Corporation be, and each of them hereby is, authorized to take all action, to execute, deliver and file all instruments and documents, to enter into all agreements and to do or cause to be done all such acts and things (including the payment of all necessary fees and expenses), in the name and on behalf of the Corporation and under its seal or otherwise, as they or any of them may deem necessary or desirable to carry out the intent and purposes of the foregoing resolutions; and

FURTHER RESOLVED, that any action authorized by any of the foregoing resolutions which has been taken prior to the date hereof be, and the same hereby is, ratified and confirmed in all respects; and

FURTHER RESOLVED, subject to the approval by the shareholders of this Corporation of the Directors' Stock Plan, that the amendment to the Directors' Retirement Plan attached hereto as Exhibit B and hereby made a part hereof, be, and the same hereby is, authorized, approved and adopted; and

FURTHER RESOLVED, subject to the approval by the shareholders of this Corporation of the Directors' Stock Plan, the annual retainer fee for nonemployee directors of this Corporation be, and

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the same hereby is, increased from \$36,000 per annum to \$60,000 per annum, payable as set forth in the Directors' Stock Plan, effective with the 1996 annual meeting of directors; and

FURTHER RESOLVED, subject to the approval of the shareholders of the

Directors' Stock Plan, the amended and restated Director Deferral Plan attached hereto as Exhibit C and hereby made a part hereof, be, and the same hereby is, authorized, approved and adopted; and

FURTHER RESOLVED, that the proper officers of this Corporation be, and they hereby are, authorized and directed to execute on behalf of the Corporation the documents attached hereto as Exhibits A, B, and C, respectively, and to do any and all other acts or things as may be necessary and appropriate in order to carry out the full intent and purpose of the foregoing resolutions.

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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 resolutions duly adopted by a majority of the entire Board of Directors of said corporation at a meeting of said Board of Directors held March 12, 1996, at which meeting a quorum was present and acted throughout and that said resolutions are in full force and effect and have 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 15th day of April, 1996.

(CORPORATE SEAL)

/s/ Allison L. Gilliam
Assistant Secretary

NATIONSBANK CORPORATION DIRECTORS' STOCK PLAN

1. Name:

This plan shall be known as the "NationsBank Corporation Directors' Stock Plan" (the "Plan").

2. Purpose and Intent:

The purpose of the Plan is to enable NationsBank Corporation, a North Carolina corporation (the "Corporation"), to attract and retain persons of exceptional ability to serve as directors and to further align the interests of directors and shareholders in enhancing the value of the Corporation's common stock (the "Common Stock"). The Plan provides for (i) the payment of shares of Common Stock to certain of the directors in connection with the partial termination of the NationsBank Corporation and Designated Subsidiaries Directors' Retirement Plan (the "Retirement Plan") and (ii) the payment in Common Stock of a portion of the Annual Retainer Fee paid to each Nonemployee Director. The Plan is effective as of April 24, 1996 (the "Effective Date"), subject to approval by the shareholders of the Corporation, and shall continue in effect unless and until terminated by the Board in accordance with Section 11 below.

3. Definitions:

For purposes of the Plan, the following terms shall have the following meanings:

(a) "Annual Retainer Fee" means the annual retainer fee payable to a Nonemployee Director under the Corporation's compensation policies for directors in effect from time to time.

(b) "Board" means the Board of Directors of the Corporation.

(c) "Fair Market Value" of a share of Common Stock means the closing price on the relevant date of a share of Common Stock on the New York Stock Exchange (or such other principal securities exchange on which the shares of the Common Stock are traded if such shares are no longer traded on the New York Stock Exchange).

(d) "Nonemployee Director" means an individual who is a member of the Board, but who is not an employee of the Corporation or any of its subsidiaries.

(e) "Payment Date" of an Annual Retainer Fee for a calendar year means the date of the annual meeting of the shareholders of the Corporation during such calendar year.

4. Administration:

The Board shall be responsible for administering the Plan. The Board shall have all of the powers necessary to enable it to properly carry out its duties under the Plan. Not in limitation of the foregoing, the Board shall have the power to construe and interpret the Plan and to determine all questions that shall arise thereunder. The Board shall have such other and further specified duties, powers, authority and discretion as are elsewhere in the Plan either expressly or by necessary implication conferred upon it. The Board may appoint such agents as it may deem necessary for the effective performance of its duties, and may delegate to such agents such powers and duties as the Board may deem expedient or appropriate that are not inconsistent with the intent of the Plan. The decision of the Board upon all matters within its scope of authority shall be final and conclusive on all persons, except to the extent otherwise provided by law.

5. Shares Available:

The Board shall reserve for the purposes of the Plan, and by adoption of the Plan does hereby reserve, out of the authorized but unissued shares of Common Stock, a total of 300,000 shares of Common Stock (subject to adjustment or substitution pursuant to Section 8 hereof).

6. Shares in Connection With Retirement Plan:

As of the Effective Date, participation in the Retirement Plan by certain of the Nonemployee Directors is being terminated. In connection with such termination, the Retirement Plan has been amended to provide that the affected Nonemployee Directors as of the Effective Date who have accrued a benefit under the Retirement Plan are to have 50% of the present value of their

accrued benefit paid in cash and the other 50% paid in shares of Common Stock. With respect to the 50% amount payable to an affected Nonemployee Director in shares of Common Stock, such Nonemployee Director shall be issued whole shares of Common Stock under this Plan having an aggregate Fair Market Value determined as of the Effective Date, together with cash for any fractional share based on the Fair Market Value of the Common Stock on such date, equal to such 50% amount. Certificates for the shares of Common Stock payable under this Section shall be delivered as soon as practicable after such date.

7. Shares for Annual Retainer Fee:

Any Annual Retainer Fee payable to a Nonemployee Director on or after the Effective Date shall be payable sixty percent (60%) in cash and forty percent (40%) in shares of Common Stock. The total number of shares of Common Stock to be issued under this Section to a Nonemployee Director with respect to an Annual Retainer Fee shall be determined by dividing the amount of such Annual Retainer Fee payable in shares of Common Stock by the Fair Market Value of the Common Stock on the applicable Payment Date. In no event shall the Corporation be obligated to issue fractional shares under this Section, but instead shall pay any such fractional share in cash based on the Fair Market Value of the Common Stock on the Payment

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Date. Certificates for the shares of Common Stock payable under this Section shall be delivered as soon as practicable after the relevant Payment Date; provided, however, that if a Nonemployee Director has elected to defer an Annual Retainer Fee pursuant to the NationsBank Corporation Director Deferral Plan (the "Deferral Plan"), the shares of Common Stock otherwise issuable under this Plan in connection with such Annual Retainer Fee shall not be issued and such Nonemployee Director shall be credited with "Stock Units" to be paid in cash when and as provided for under the Deferral Plan.

8. Adjustments in Authorized Shares:

In the event of any change in corporate capitalization, such as a stock split, or a corporate transaction, such as any merger, consolidation, separation, including a spin-off, or other distribution of stock or property of the Corporation, any reorganization (whether or not such reorganization comes within the definition of such term in Internal Revenue Code Section 368) or any partial or complete liquidation of the Corporation, such adjustment shall be made in the number and class of shares which may be delivered under the Plan, as may be determined to be appropriate and equitable by the Board in its sole discretion.

9. Resales of Shares:

The Corporation may impose such restrictions on the sale or other disposition of shares issued under this Plan as the Board deems necessary to comply with applicable securities laws. Certificates for shares issued under this Plan may bear such legends as the Corporation deems necessary to give notice of such restrictions.

10. Compliance With Law and Other Conditions:

No shares shall be issued under this Plan prior to compliance by the Corporation, to the satisfaction of its counsel, with any applicable laws. The Corporation shall not be obligated to (but may in its discretion) take any action under applicable federal or state securities laws (including registration or qualification of the Plan or the Common Stock) necessary for compliance therewith in order to permit the issuance of shares hereunder, except for actions (other than registration or qualification) that may be taken by the Corporation without unreasonable effort or expense and without the incurrence of any material exposure to liability.

11. Amendment, Modification and Termination of the Plan:

The Board shall have the right and power at any time and from time to time to amend the Plan in whole or in part and at any time to terminate the Plan; provided, however, that the provisions of Section 7 of the Plan cannot be amended more than once every six (6) months to the extent such restriction is necessary to insure that awards of Common Stock under the Plan are exempt from the short-swing profit recovery rules of Section 16(b) of the Securities Exchange Act of 1934.

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12. Miscellaneous:

The Plan shall be construed, administered, regulated and governed in all respects under and by the laws of the United States to the extent applicable, and to the extent such laws are not applicable, by the laws of the state of North Carolina. The Plan shall be binding on the Corporation and any successor in interest of the Corporation.

IN WITNESS WHEREOF, this instrument has been executed by an authorized officer of the Corporation as of the 24 day of April, 1996.

NATIONSBANK CORPORATION

By:/s/ C. J. Cooley
C. J. Cooley
Executive Vice President

"Corporation"