

SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 7)

HOLLY CORPORATION

(Name of Issuer)

Common Stock

(Title of Class of Securities)

435758305

(CUSIP Number)

Check the following box if a fee is being paid with this statement.

(A fee is not required only if the filing person: (1) has a previous

statement on file reporting beneficial ownership of more than five percent of

the class of securities described in Item 1; and (2) has filed no amendment

subsequent thereto reporting beneficial ownership of five percent or less of

such class). (See Rule 13d-7).

The remainder of this cover page shall be filled out for a reporting person's

initial filing on this form with respect to the subject class of securities,

and for any subsequent amendment containing information which would alter the

disclosures provided in the prior coverage page.

The information required in the remainder of this cover page shall not be

deemed to be "filed" for the purpose of Section 18 of the Securities Exchange

Act of 1934 ("Act") or otherwise subject to the liabilities of that section of

the Act but shall be subject to all other provisions of the Act (however, see

the Notes).

(Continued on following pages(s))

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CUSIP NO. 435758305 13G

1. NAME OF REPORTING PERSON

NationsBank Corporation

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

56-0906609

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

North Carolina Corporation

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

- -0-

6. SHARED VOTING POWER

- -0-

7. SOLE DISPOSITIVE POWER

- -0-

8. SHARED DISPOSITIVE POWER

- -0-

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- -0-

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

SHARES *

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Less Than 5% (Closing)

12. TYPE OF REPORTING PERSON *

HC

*SEE INSTRUCTION BEFORE FILLING OUT!

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SCHEDULE 13G

Item 1(a) Name of Issuer:

Holly Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

100 Crescent Court

Suite 1600

Dallas, TX 75201

Item 2(a) Name of Person(s) Filing:

(a) NationsBank Corporation

Item 2(b) Address of Principal Business Office or, if none, Residence:

(a) NationsBank Plaza, Charlotte, North Carolina 28255

Item 2(c) Citizenship:

(a) North Carolina Corporation

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

435758305

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b),

check whether the person filing is a:

(a) Broker or Dealer registered under

Section 15 of the Act

(b) Bank as defined in Section 3(a)(6) of the Act

(c) Insurance Company as defined in

Section 3(a)(19) of the Act

(d) Investment Company registered under

Section 8 of the Investment

Company Act

(e) Investment Advisor registered under

Section 203 of the

Investment Advisors Act of 1940

(f) Employee Benefit Plan, Pension Fund

which is subject to the

provisions of the Employee Retirement

Income Security Act of

1974 or Endowment Fund; see Sub-

section 240.13d-1(b)(1)(ii)(F)

(g) X Parent Holding Company in accordance

with Sub-section

240.13d-1(b)(ii)(G) (Note: See Item

7)

(h) Group, in accordance with Sub-section

240.13d-1(b)(1)(ii)(H)

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Item 4 Ownership:

With respect to the beneficial ownership of the reporting entity as of

12/31/94, see Items 5 through 11, inclusive, of the respective cover

pages of this Schedule 13G applicable to such entity which are incorporated

herein by reference.

Item 5 Ownership of Five Percent or Less of a Class:

As of 12/31/94, the percentage of Holly Corporation common

stock that was held by NationsBank Corporation and its

subsidiaries was less than 5%.

Item 6 Ownership of More Than Five Percent on Behalf of

Another Person:

Not Applicable

Item 7 Identification and Classification of the Subsidiary

Which Acquired

the Security Being Reported on By the Parent Holding Company:

Pursuant to Rule 13d-1(b)(1)(ii)(G) of the Securities

Exchange Act of 1934,

NationsBank Corporation is filing this Schedule 13G as a

parent holding company.

Item 8 Identification and Classification of Members of the

Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below, I certify that, to the best of my knowledge and belief, the

securities referenced to the above were acquired in the ordinary course of

business and were not acquired for the purpose of and do not have the effect

of changing or influencing the control of the issuer of such

securities and
were not acquired in connection with or as a participant in
any transaction
having such purpose or effect.

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Signature

After reasonable inquiry and to the best of my knowledge and
belief, I certify
that the information set forth in this statement is true,
complete and correct.

NATIONSBANK CORPORATION

Date: By:

Signature

Mary Jo Inglett/Compliance Officer

Name/Title

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