



FEDERAL RESERVE BANK  
OF DALLAS

WILLIAM H. WALLACE  
FIRST VICE PRESIDENT  
AND CHIEF OPERATING OFFICER

May 12, 1989

DALLAS, TEXAS 75222

Circular 89-33

**TO:** The Chief Executive Officer of  
all financial institutions in the  
Eleventh Federal Reserve District

**SUBJECT**

**Special hearing on armored car services**

**DETAILS**

The Board of Governors of the Federal Reserve System has ordered a public hearing on the application filed by Metrocorp, Inc., to engage through its wholly owned subsidiary, Metro Armored Courier, Inc., in armored car activities. Both organizations are located in East Moline, Illinois.

The Board invited public comment on the application concerning whether the proposed activity is closely related to banking and is a proper activity. The National Armored Car Association, Seattle, Washington, has informed the Board that it opposes the application and has requested that the Board hold a public hearing to explore the questions surrounding whether banks or bank holding companies generally engage in armored car services.

The hearing will be within 45 days of May 4, 1989, at a time to be set by the hearing officer.

Sincerely yours,

A handwritten signature in cursive script that reads "William H. Wallace".