

DECLASSIFIED  
Authority NND 30026

*McInnes*



# FEDERAL RESERVE BANK OF PHILADELPHIA

925 CHESTNUT STREET

OFFICE OF THE CHAIRMAN OF THE BOARD AND FEDERAL RESERVE AGENT

RICHARD L. AUSTIN  
CHAIRMAN OF THE BOARD  
AND FEDERAL RESERVE AGENT

ARTHUR E. POST  
ASSISTANT FEDERAL RESERVE AGENT

DEPARTMENT OF BANK EXAMINATION

ERNEST C. HILL  
ASSISTANT FEDERAL RESERVE AGENT

H. B. DIETZ                      T. F. MAUDE  
C. F. EATON                      W. H. SOULE  
Z. G. FENNER                      S. A. WALKER  
EXAMINERS

April 4, 1933.

Federal Reserve Board,  
Washington, D.C.

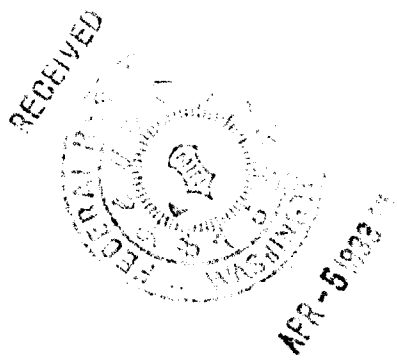
Subject: Reports on changes in the  
status of banks located in  
the Third Federal Reserve  
District.

Dear Sirs:-

We beg leave to enclose you herewith reports reflecting changes  
in the status of banks located in this District during the month of March  
1933.

Very truly yours,

E. C. HILL,  
Assistant Federal Reserve Agent.



DECLASSIFIED

Authority NND 30026F. R. DISTRICT 3BANKS WHICH DURING 1933, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS'  
WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and Location of Bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted	Time deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective	

DELAWAREState Banks and Trust Companies

Felton Bank, Felton			Period indeterminate
Brandywine Trust & Savings Bank, Wilmington			do

National Banks

First National Bank, Milton *			do
-------------------------------	--	--	----

NEW JERSEYState Banks and Trust Companies

Bankers Trust Co., Atlantic City			do
Equitable Trust Co., " " (b)			do
Guarantee Trust Co., " " (b)			do
Cape May County Title & Trust Co., Cape May Court House			do
Burlington County Trust Co., Moorestown			do

National Banks

Clementon National Bank, Clementon *			do
Collingwood Natl. Bank, Collingswood *			do
First National Bank, Columbus *			do
Peoples National Bank, Lakewood *			do
Maple Shade Natl. Bank, Maple Shade *			do
Mechanics Natl. Bank & Trust Co., Millville *			do
Mt. Ephraim Natl. Bank, Mt. Ephraim *			do
Mt. Holly Natl. Bank, Mt. Holly *			do
First Natl. Bank & Trust Co., New Egypt *			do
First National Bank, Newfield *			do
Ocean City Natl. Bank, Ocean City *			do
Palmyra Natl. Bank, Palmyra,*			do
First National Bank, Pedricktown *			do
First National Bank, Pleasantville *			do
First National Bank, Port Norris *			do
First National Bank, Somers Point *			do
Tuckahoe Natl. Bank, Tuckahoe *			do

**DECLASSIFIED**  
 Authority NND 30026

**BANKS WHICH DURING 1933, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS**

Name and Location of Bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted	Time Deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective	

PENNSYLVANIA

State Banks and Trust Companies

The Gosztonyi Savings & Trust Co., Bethlehem	Period indeterminate
Citizens Bank of Bowmanstown, Bowmanstown	do
Conshohocken Trust Co., Conshohocken	do
United States Svgs. & Trust Co., East Conemaugh	do
Lykens Valley Bank, Elizabethville	do
Victory Banking Trust Co., Girardville	do
Trust Company of Glen Rock, Glen Rock	do
Commonwealth Trust Co., Harrisburg	do
Union Trust Co. of Penna., Harrisburg	do
American Bank & Trust Co., Hazleton (b)	do
Jersey Shore Trust Co., Jersey Shore	do
The State Bank of Jersey Shore	do
Johnstown State Deposit Bank, Johnstown	do
Johnstown Trust Co., Johnstown	do
Morrellville Deposit Bank, Johnstown	do
Title, Trust and Guarantee Co., Johnstown	do
Farmers Trust Co., Lancaster	do
Northern Trust & Savings Co., Lancaster	do
Miners Deposit Bank & Trust Co., Lykens (b)	do
American Banking Trust Co., Mahanoy City	do
Mechanicsburg Trust Co., Mechanicsburg,	do
Media-69th St. Trust Co., Media	do
Miners State Bank, Minersville	do
Mohnton Trust Co., Mohnton	do
Guardian Bank & Trust Co., Philadelphia	do
Kensington Security Bank & Trust Co., Phila.	do
North City Trust Co., Philadelphia (b)	do
The Penna. Trust Co., Reading	do
The State Bank of Roulette, Roulette	do
Citizens' Bank, St. Clair	do
The Shillington Bank, Shillington	do
Sinking Spring Bank, Sinking Spring	do
West Reading Title & Trust Co., West Reading	do
Lycoming Trust Co., Williamsport (b)	do
Miners and Merchants Bank, Williamstown	do
Williams Valley Bank, Williamstown (b)	do

DECLASSIFIED

Authority NND 30026

BANKS WHICH DURING 1933, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and Location of Bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted	Time deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective	

PENNSYLVANIA

National Banks

First National Bank, Ambler *		Period indeterminate
First National Bank, Bangor *		do
Farmers National Bank & Trust Co., Bedford *		do
First National Bank & Trust Co., Bedford *		do
Berwyn National Bank, Berwyn *		do
Bethlehem National Bank, Bethlehem *		do
First National Bank, Birdsboro *		do
First National Bank, Burnham *		do
Burnside National Bank, Burnside *		do
First National Bank, Carbondale *		do
County National Bank, Clearfield *		do
First National Bank, Clifton Heights		do
Codorus Natl. Bank of Jefferson, Codorus *		do
Coplay National Bank, Coplay *		do
First National Bank, Cresson *		do
First National Bank, Darby *		do
Peoples National Bank, Delta *		do
Dickson City Natl. Bank, Dickson City *		do
Dover National Bank, Dover *		do
East Berlin Natl. Bank, East Berlin *		do
First National Bank, Elizabethville		do
First National Bank, Fawn Grove *		do
First National Bank & Trust Co., Fleetwood *		do
Farmers & Miners Natl. Bank, Forest City		do
First National Bank, Forest City		do
First Natl. Bank & Trust Co., Frackville *		do
First National Bank, Freeland *		do
First National Bank, Gallitzin *		do
First Natl. Bank, Goldsboro (Etters P.O.) *		do
First National Bank, Gratz		do
Valley Natl. Bank, Green Lane *		do
First Natl. Bank & Trust Co., Hamburg *		do
First National Bank, Hastings *		do
First National Bank, Hawley		do
First National Bank, Hegins *		do
First National Bank, Herndon *		do
First National Bank, Johnstown *		do
United States Natl. Bank, Johnstown *		do

DECLASSIFIED

Authority NND 30026

Page 4.

F. R. ISTR. 3BANKS WHICH DURING 1933, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS'  
WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and Location of Bank	Obtained Depositors' waiver agreements	Demand deposit withdrawals restricted	Time deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective	

PENNSYLVANIA - Cont'd.National Banks

First National Bank, Lake Ariel *	Period indeterminate
Lincoln Natl. Bank, Lincoln *	do
First National Bank, Lykens	do
First National Bank, McAdoo	do
Exchange Natl. Bank, Marietta *	do
First National Bank, Milford	do
Millersville Natl. Bank, Millersville *	do
First National Bank, Monroeton *	do
Union Natl. Bank, Mt. Wolf *	do
Narberth Natl. Bank, Narberth *	do
First National Bank, New Berlin	do
First National Bank, New Freedom *	do
Farmers Natl. Bank, Oxford *	do
First National Bank, Patton *	do
Peckville Natl. Bank, Peckville *	do
Mt. Airy Natl. Bank, Philadelphia *	do
Natl. Bank of Olney, " *	do
Northwestern Natl. Bank & Trust Co., Phila. *	do
Sixth National Bank, Phila. *	do
Southwestern Natl. Bank, Phila.*	do
Tulpehocken Natl. Bank & Trust Co., Phila. *	do
Commercial Natl. Bank, Phila.*	do
Lehigh Natl. Bank, Phila.*	do
Merchants Natl. Bank, Pottsville *	do
Farmers Natl. Bank & Trust Co., Reading *	do
First National Bank, Roseto *	do
First National Bank, Schaefferstown *	do
Union National Bank, Scranton *	do
Seven Valleys Natl. Bank, Seven Valleys *	do
Citizens Natl. Bank, Shenandoah *	do
First National Bank, Shenandoah	do
Spring Grove Natl. Bank, Spring Grove *	do
First Natl. Bank, Stewartstown *	do
Strausstown Natl. Bank, Strausstown *	do
Tower City Natl. Bank, Tower City *	do
First National Bank, Williamsport *	do
Yardley National Bank, Yardley *	do

DECLASSIFIED

Authority NND 30026F. R. DISTRICT 3BANKS WHICH DURING 1932-1933, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS'  
WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted	Time deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective	

(b) State member institution.

\* Conservator has been appointed.

The date on which the foregoing banks went on a restricted basis is not known, but the majority of them restricted operations at the time of the declaration of the national holiday and have not been licensed to reopen on an unrestricted basis.

\*Either with or without signed agreements of depositors.

(B-868)

DECLASSIFIED  
Authority NND 30026

K  
/

(C O P Y)

FEDERAL RESERVE BANK OF PHILADELPHIA

470.3(2)

February 20, 1933

FEDERAL RESERVE BOARD,  
Washington, D. C.

Dear Sirs -

Enclosed please find copies of circulars issued by the First National Bank of Port Norris, N. J. and the First National Bank of Darby, Pa., announcing a restrictive plan for payment of deposits. Both these institutions are returning checks which we forwarded to them for collection, in one case marked "withdrawals restricted" and in the other case "withdrawals refused".

The Cape May County Title & Trust Company Cape May, N. Y., a non-member banks, also is returning their checks with the statement that withdrawals have been restricted, and we enclose herewith a copy of the statement which it has sent out regarding this matter.

Very truly yours,

(Signed) R. L. Austin  
Chairman

*Deposits deposited.*

DECLASSIFIED  
Authority **NND 30026**

74

(C P Y)

FEDERAL RESERVE BANK OF PHILADELPHIA

470.3 (3)

February 16, 1933

FEDERAL RESERVE BOARD,  
Washington, D. C.

Attention of Mr. Morrill

Dear Sirs:

Enclosed please find circular issued by the Mechanics National Bank and Trust Company of Millville, N. J. to its depositors, about which I was speaking to you this morning. Mr. Melvin, the president, informed me that he talked with the Comptroller of the Currency about this plan before putting it in operation. Yesterday they returned all the checks we had sent them the previous day and presume they will continue to return them. We have not heard what action, if any, that any of the depositors of the bank are going to take.

Very truly yours.

(Signed) R. L. Austin  
Chairman



DECLASSIFIED  
 Authority NND 30026

F. R. TRIC 3

**BANKS WHICH DURING 1932, <sup>-1933,</sup> WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS**

470.313

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted	Time deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective (a)	

NEW JERSEY

Guarantee Trust Co., Atlantic City	(a)		Period indeterminate
Cape May County Title & Trust Co., Cape May Court House	(a)		do
Collingswood Natl. Bank, Collingswood	(a)		do
Laurel Springs Natl. Bank, Laurel Springs	(a)		do
Maple Shade Natl. Bank, Maple Shade	(a)		do
Mechanics Natl. Bank, Millville	(a)		do
First National Bank, Newfield	(a)		do
First National Bank, Port Norris	(a)		do
First National Bank, Somers Point	(a)		do
Tuckahoe Natl. Bank, Tuckahoe	(a)		do

PENNSYLVANIA

First National Bank, Bakerton		Sometime during 1932	do <sup>w</sup>
First National Bank, Darby	(a)		do
Commonwealth Trust Co., Harrisburg	(a)		do
Jersey Shore Trust Co., Jersey Shore	(a)		do
Farmers Trust Co., Lancaster	(a)		do
Northern Tr. & Svgs. Co., Lancaster	(a)		do
Mechanicsburg Tr. Co., Mechanicsburg	(a)		do
Media Sixty-ninth Street Trust Co., Media	(a)		do
First National Bank, Montgomery	(a)		do
First Natl. Bank, Moutoursville	(a)		do
Commercial Natl. Bank, Philadelphia	(a)		do
Guardian Bk. & Tr. Co., Phila.	(a)		do
Kensington-Security Bk. & Trust Co., Phila.	(a)		do

~~Whether withdrawn or without signed agreements of depositors.~~

(B-368)

DECLASSIFIED  
 Authority NND 30026

**BANKS WHICH DURING 1932-1933, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS**

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted	Time deposit withdrawals restricted beyond terms of by-laws
	Effective date	Period during which effective (a)	

#2

PENNSYLVANIA (Cont'd.) -

Lehigh Natl. Bank, Philadelphia (a)			Period indeterminate
North City Trust Co., Philadelphia (a)			do
Northwestern Natl. Bank & Tr. Co., Phila (a)			do
Sixth Natl. Bank, Philadelphia (a)			do
Farmers Natl. Bank & Trust Co., Reading (a)			do
Bank of So. Williamsport, So. Williamsport (a)			do
First Natl. Bank, Spangler	Sometime during 1932		do
First Natl. Bank, Williamsport (a)			do
Lycoming Trust Co., Williamsport (a)			do
Savings Institution of the City of Wmspt, Williamsport (a)			do

(a) - Effective on various dates during the period between Feb. 21, 1933, and March 3, 1933. Exact date in each instance not available.

Restrictions on the above institutions affect both demand and time deposits. These restrictions were at the inception of their imposition, or later, operative pursuant to appropriate legislative and/or supervisory authority sanction.

~~\*\*\*Either with or without signed agreements of depositors\*\*\*~~

(B-369)

**DECLASSIFIED**  
 Authority NND 30026

F. R. DIST. T 3

BANKS WHICH DURING 1932, WITHOUT ACTUALLY CLOSING, OBTAINED DEPOSITORS' WAIVER AGREEMENTS, OR WHICH RESTRICTED DEPOSIT WITHDRAWALS

470.3(3)

Name and location of bank	Obtained depositors' waiver agreements	Demand deposit withdrawals restricted *	Time deposit withdrawals restricted beyond terms of by-laws*
	Effective date	Period during which effective	

None

We have heard from time to time informally that a few banks in the bituminous coal producing area of western Pennsylvania, principally in Cambria and Clearfield Counties, and in the anthracite coal region of northern Pennsylvania in some instances persuaded depositors to accept a portion of their deposit balances where attempts were made to withdraw entire balances or large sums, but we have no specific data on these cases which would warrant their inclusion in your report. We believe that the amounts involved in these instances are relatively small.

\*Either with or without signed agreements of depositors.

**DECLASSIFIED**  
 Authority NND 30026

470.3(3)

DISTRICT NO. 3 - PHILADELPHIA  
 BANKS CLOSED DURING 1932 UNDER A SPECIAL HOLIDAY DECLARED BY CIVIL AUTHORITIES

Name and location of bank	Date bank closed	Date bank resumed operations	Duration of holiday		
			Number of days	From	To

NONE

DECLASSIFIED

Authority NND 30026

*Mr. Harrison  
Mr. Smead*

7-51832  
WASHINGTON FEDERAL RESERVE BANK  
470.3(3)  
RECEIVED  
7-132  
OPERATIONS

FEDERAL RESERVE BANK OF PHILADELPHIA

THIRD DISTRICT

RICHARD L. AUSTIN  
CHAIRMAN OF THE BOARD  
AND FEDERAL RESERVE AGENT

November 4, 1932

FEDERAL RESERVE BOARD,  
Washington, D. C.

Attention of Mr. E. L. Smead.

Dear Sirs -

We are duly in receipt of your telegram of the 3d, asking for a statement showing name and location of each bank in this district which is now, or has been at any time this year, on so-called moratorium basis, etc. In reply we beg leave to advise that no banks in this district, with which we do business are officially on a moratorium basis, or do we know of any that have been. All our cash letters to out of town banks are handled and remitted for regularly as they always have been.

One bank - the Maple Shade National Bank, Maple Shade, N. J. - for some reason or other failed to open one morning<sup>(10-10-31)</sup>, the national bank examiners went down and looked it over, and said there was no reason for closing; in four days<sup>(10-14-31)</sup> it opened up again and since has been conducting business as usual.

As a matter of gossip or unofficial information, <sup>FR bank has been</sup> we are told that some banks in the coal regions have assumed the right to limit the amount they will pay to any one depositor. ~~We have not heard any complaint about such banks,~~ <sup>however</sup> and if the banks are enforcing any limit on payments it does not apply to checks sent to them through this bank. <sup>the FR</sup>

Very truly yours,

*R. L. Austin*

Chairman