

**FEDERAL RESERVE BANK OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 3539  
February 17, 1950 ]

**Public Notice of Offering of \$1,000,000,000, or thereabouts, of 91-Day Treasury Bills**

**Dated February 23, 1950**

**Maturing May 25, 1950**

*To all Incorporated Banks and Trust Companies in the  
Second Federal Reserve District and Others Concerned:*

Following is the text of a notice today made public by the Treasury Department with respect to a new offering of Treasury bills payable at maturity without interest to be sold on a discount basis under competitive and non-competitive bidding.

FOR RELEASE, MORNING NEWSPAPERS,  
Friday, February 17, 1950.

TREASURY DEPARTMENT  
Washington

The Secretary of the Treasury, by this public notice, invites tenders for \$1,000,000,000, or thereabouts, of 91-day Treasury bills, for cash and in exchange for Treasury bills maturing February 23, 1950, to be issued on a discount basis under competitive and non-competitive bidding as hereinafter provided. The bills of this series will be dated February 23, 1950, and will mature May 25, 1950, when the face amount will be payable without interest. They will be issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Tenders will be received at Federal Reserve Banks and Branches up to the closing hour, two o'clock p.m., Eastern Standard time, Monday, February 20, 1950. Tenders will not be received at the Treasury Department, Washington. Each tender must be for an even multiple of \$1,000, and in the case of competitive tenders the price offered must be expressed on the basis of 100, with not more than three decimals, e. g., 99.925. Fractions may not be used. It is urged that tenders be made on the printed forms and forwarded in the special envelopes which will be supplied by Federal Reserve Banks or Branches on application therefor.

Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Immediately after the closing hour, tenders will be opened at the Federal Reserve Banks and Branches, following which public announcement will be made by the Secretary of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, non-competitive tenders for \$200,000 or less without stated price from any one bidder will be accepted in full at the average price (in three decimals) of accepted competitive bids. Settlement for accepted tenders in accordance with the bids must be made or completed at the Federal Reserve Bank on February 23, 1950, in cash or other immediately available funds or in a like face amount of Treasury bills maturing February 23, 1950. Cash and exchange tenders will receive equal treatment. Cash adjustments will be made for differences between the par value of maturing bills accepted in exchange and the issue price of the new bills.

The income derived from Treasury bills, whether interest or gain from the sale or other disposition of the bills, shall not have any exemption, as such, and loss from the sale or other disposition of Treasury bills shall not have any special treatment, as such, under the Internal Revenue Code, or laws amendatory or supplementary thereto. The bills shall be subject to estate, inheritance, gift or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. For purposes of taxation the amount of discount at which Treasury bills are originally sold by the United States shall be considered to be interest. Under Sections 42 and 117 (a)(1) of the Internal Revenue Code, as amended by Section 115 of the Revenue Act of 1941, the amount of discount at which bills issued hereunder are sold shall not be considered to accrue until such bills shall be sold, redeemed or otherwise disposed of, and such bills are excluded from consideration as capital assets. Accordingly, the owner of Treasury bills (other than life insurance companies) issued hereunder need include in his income tax return only the difference between the price paid for such bills, whether on original issue or on subsequent purchase, and the amount actually received either upon sale or redemption at maturity during the taxable year for which the return is made, as ordinary gain or loss.

Treasury Department Circular No. 418, as amended, and this notice, prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or Branch.

In accordance with the above announcement tenders will be received at the Securities Department of this bank (9th floor, 33 Liberty Street) New York 45, N. Y., or at the Buffalo Branch of this bank (270 Main Street) Buffalo 5, N. Y., up to two o'clock p.m., Eastern Standard time, on Monday, February 20, 1950. It is requested that tenders be submitted on special form printed on reverse side and returned in special envelope enclosed herewith. *Payment for the Treasury bills cannot be made by credit through the Treasury Tax and Loan Account. Settlement must be made in cash or other immediately available funds or in maturing Treasury bills.*

**ALLAN SPROUL, President.**

*(Extract from Treasury Department statement released for publication February 11, 1950, announcing results after tenders were opened for 91-day Treasury bills dated February 16, 1950 maturing May 18, 1950)*

Total applied for.....	\$1,551,109,000
Total accepted .....	\$1,003,214,000 (includes \$85,106,000 entered on a non-competitive basis and accepted in full at the average price shown below)
Average price....	99.714 Equivalent rate of discount approx. 1.131 percent per annum
Range of accepted competitive bids:	
High .....	99.730 Equivalent rate of discount approx. 1.068 percent per annum
Low.....	99.713 Equivalent rate of discount approx. 1.135 percent per annum

<u>Federal Reserve District</u>	<u>Total Applied for</u>	<u>Total Accepted</u>
Boston .....	\$ 10,963,000	\$ 9,963,000
New York .....	1,258,703,000	787,078,000
Philadelphia .....	34,960,000	17,910,000
Cleveland .....	13,740,000	13,280,000
Richmond .....	7,277,000	7,077,000
Atlanta .....	17,887,000	17,837,000
Chicago .....	115,790,000	64,290,000
St. Louis .....	9,285,000	9,075,000
Minneapolis .....	4,170,000	4,170,000
Kansas City .....	24,677,000	24,677,000
Dallas .....	26,030,000	20,730,000
San Francisco .....	27,627,000	27,127,000
<b>TOTAL .....</b>	<b>\$1,551,109,000</b>	<b>\$1,003,214,000</b>

(90 percent of the amount bid for at the low price was accepted)

**IMPORTANT**—If it is desired to bid on a competitive basis, fill in rate per 100 and maturity value in paragraph headed "Competitive Bid". If it is desired to bid on a non-competitive basis, fill in only the maturity value in paragraph headed "Non-competitive Bid". *DO NOT fill in both paragraphs on one form. A separate tender must be used for each bid.*

No. ....

**TENDER FOR 91-DAY TREASURY BILLS**

Dated February 23, 1950.

Maturing May 25, 1950.

To FEDERAL RESERVE BANK OF NEW YORK,  
Fiscal Agent of the United States.

Dated at .....  
..... 1950

**COMPETITIVE BID**

**NON-COMPETITIVE BID**

Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to the provisions of the public notice on February 17, 1950, as issued by the Secretary of the Treasury, the undersigned offers

Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to the provisions of the public notice on February 17, 1950, as issued by the Secretary of the Treasury, the undersigned offers a non-competitive tender

.....\* for a total amount of  
(Rate per 100)

for a total amount of \$.....  
(Not to exceed \$200,000)

\$(.....) (maturity value) of the Treasury bills therein described, or for any less amount that may be awarded, settlement therefor to be made at your bank, on the date stated in the public notice, as indicated below:

(maturity value) of the Treasury bills therein described, at the average price (in three decimals) of accepted competitive bids, settlement therefor to be made at your bank, on the date stated in the public notice, as indicated below:

By surrender of the maturing issue of Treasury bills..... \$.....  
(Amount surrendered)

By surrender of the maturing issue of Treasury bills ..... \$.....  
(Amount surrendered)

By cash or other immediately available funds

By cash or other immediately available funds

The Treasury bills for which tender is hereby made are to be dated February 23, 1950, and are to mature on May 25, 1950.

*This tender will be inserted in special envelope entitled "Tender for Treasury bills".*

Name of Bidder.....  
(Please print)

By.....  
(Official signature required) (Title)

Street Address .....  
.....  
(City, Town or Village, P. O. No., and State)

If this tender is submitted for the account of a customer, indicate the customer's name on line below:

.....  
(Name of Customer) (City, Town or Village, P. O. No., and State)

Use a separate tender for each customer's bid.

**IMPORTANT INSTRUCTIONS:**

1. No tender for less than \$1,000 will be considered, and each tender must be for an even multiple of \$1,000 (maturity value). A separate tender must be executed for each bid.

2. If the person making the tender is a corporation, the tender should be signed by an officer of the corporation authorized to make the tender, and the signing of the tender by an officer of the corporation will be construed as a representation by him that he has been so authorized. If the tender is made by a partnership, it should be signed by a member of the firm, who should sign in the form "....., a copartnership, by ....., a member of the firm".

3. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

4. If the language of this tender is changed in any respect, which, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

*Payment by credit through Treasury Tax and Loan Account will not be permitted.*

*\* Price must be expressed on the basis of 100, with not more than three decimal places. Fractions may not be used.*

---

---

*Cumulative Supplement No. 3*

FEBRUARY 1, 1950

DIRECTORY

OF

NEW JERSEY BANKS

*Compiled by*

WILLIAM H. DILLISTIN

FEDERAL RESERVE BANK

OF NEW YORK

1950

---

---

# DIRECTORY OF NEW JERSEY BANKS

By arrangement with William H. Dillistin and the New Jersey Bankers Association, there is presented herewith Cumulative Supplement No. 3 to the Directory of New Jersey Banks 1804—1942, which was compiled by Mr. Dillistin and published by the Association in 1942.

This supplement covers the period from March 31, 1942 to February 1, 1950, and sets forth a brief statement of each addition or change affecting the material in the directory, which has come to our notice since its publication. Following the plan of the directory, the new material is set forth with respect to the banks in the various cities and towns (Part I), arranged in alphabetical order by location. Part I of this supplement also includes the name and location of each bank that now operates a branch or branches outside of its head office city, together with the location of each such branch. There is also included in this supplement a list of additions to Part II of the directory, which is an alphabetical index of all banks regardless of location.

An asterisk (\*) preceding the bank name in Part I, as heretofore, indicates an active bank or a branch of an active bank.

This supplement has been prepared by the Federal Reserve Bank of New York in cooperation with the Federal Reserve Bank of Philadelphia, from information derived from sources believed to be reliable. Copies are being distributed to all banking institutions in the State of New Jersey, and will be furnished to others upon request, only upon the understanding that the Federal Reserve Bank of New York does not warrant the completeness and accuracy of the information, and is not responsible for any errors or omissions.

February 1, 1950

*Cumulative Supplement No. 3*

**DIRECTORY OF NEW JERSEY BANKS**

**PART I**

**ASBURY PARK**

**\*Asbury Park and Ocean Grove Bank—1889**

Operates out-of-town branches at Neptune and Ocean Grove.

**ATLANTIC CITY**

**Equitable Trust Company**

Charter surrendered December 1946.

**BASKING RIDGE**

**\*Somerset Hills National Bank of Bernardsville (Branch)**

**BAYONNE**

**Bayonne Trust Company**

Absorbed September 1948 by Commercial Trust Company of New Jersey, Jersey City.

**\*Commercial Trust Company of New Jersey, Jersey City (Branches, 3)**

**BERNARDSVILLE**

**Bernardsville National Bank, The**

Name changed March 1949 to Somerset Hills National Bank of Bernardsville.

**\*Somerset Hills National Bank of Bernardsville (6960)—1903**

Originally The Bernardsville National Bank. Operates an out-of-town branch at Basking Ridge.

**CAMDEN**

**\*Camden Trust Company—1873**

Operates out-of-town branches at Blackwood, Gloucester City, and Haddonfield.

**\*First Camden National Bank and Trust Company (1209)—1812**

Operates an out-of-town branch at Haddon Heights; and also at Philadelphia, Pennsylvania.

**CLIFTON**

**\*Bank of Allwood—1949**

Chartered December 1949.

**Clifton National Bank, The**

Consolidated August 1949 with Passaic National Bank and Trust Company which thereupon changed its name to Passaic-Clifton National Bank and Trust Company.

**Clifton Trust Company**

Absorbed June 1949 by First National Bank and Trust Company of Paterson.

**\*First National Bank and Trust Company of Paterson (Branches, 2)**

**First National Bank of Clifton, The**

Absorbed June 1949 by First National Bank and Trust Company of Paterson.

**\*Passaic-Clifton National Bank and Trust Company, Passaic (Branch)**

**DENVILLE**

**\*Morristown Trust Company, The (Branch)**

**EAST ORANGE**

**\*Savings Investment & Trust Company—1892**

Operates out-of-town branches at Orange and South Orange.

**ELIZABETH**

**\*Elizabeth Savings Bank—1900**

A conversion of Germania Mutual Savings Association.

**Elizabeth Trust Company**

Merged December 1947 into Union County Trust Company.

**Germania Mutual Savings Association**

Converted September 1947 into Elizabeth Savings Bank.

**\*Harmonia Savings Bank—1851**

A conversion of Mutual Savings Fund Harmonia.

**Mutual Savings Fund Harmonia**

Converted July 1947 into Harmonia Savings Bank.

**\*Union County Trust Company—1902**

Operates an out-of-town branch at Cranford.

**ELMER**

**Elmer Bank**

Operating in October 1889. Period of existence not ascertained.

**ENGLEWOOD**

**Palisades Trust and Guaranty Company**

Name changed January 1946 to Palisades Trust Company.

**\*Palisades Trust Company—1902**

Originally Palisades Trust and Guaranty Company.

**FLEMINGTON**

**\*Hunterdon County National Bank of Flemington, The (892)—1854**

Operates out-of-town branches at High Bridge, Lambertville, and White House Station.

## **GARWOOD**

### **First National Bank of Garwood, The**

Absorbed April 1942 by The Westfield Trust Company.

### **\*Westfield Trust Company, The (Branch)**

## **GUTTENBERG**

### **\*Hudson County National Bank, Jersey City (Branch)**

### **Liberty National Bank in Guttenberg**

Absorbed July 1948 by Hudson County National Bank, Jersey City.

## **HACKENSACK**

### **\*Peoples Trust Company of Bergen County—1916**

Operates out-of-town branches at Hasbrouck Heights, Lodi, Teaneck, and Westwood.

## **HARRISON**

### **\*First National Bank of Jersey City, The (Branch)**

### **Harrison National Bank, The**

Absorbed August 1945 by The First National Bank of Jersey City.

### **\*West Hudson National Bank of Harrison**

Operates an out-of-town branch at Kearny.

## **HIGH BRIDGE**

### **First National Bank of High Bridge, The**

Absorbed September 1947 by The Hunterdon County National Bank of Flemington.

### **\*Hunterdon County National Bank of Flemington, The (Branch)**

## **IRVINGTON**

### **\*Fidelity Union Trust Company, Newark (Branch)**

### **Irvington National Bank, The**

Absorbed October 1949 by Fidelity Union Trust Company, Newark.

## **JERSEY CITY**

### **\*Commercial Trust Company of New Jersey—1900**

Operates three out-of-town branches at Bayonne.

### **\*First National Bank of Jersey City, The (374)—1864**

Operates out-of-town branches at Harrison, Hoboken, and West New York.

### **\*Hudson County National Bank (1182)—1851**

Operates out-of-town branches at Bayonne and Guttenberg.

### **International Trust Company**

Date established not ascertained. Suspended February 1878.

### **\*Trust Company of New Jersey, The—1899**

Operates out-of-town branches at Hoboken, Union City, Weehawken, and West New York.

## LAKEHURST

### **First National Bank of Lakehurst, The**

Absorbed October 1947 by The First National Bank of Toms River, N. J.

**\*First National Bank of Toms River, N. J., The (Branch)**

## LAMBERTVILLE

### **Amwell National Bank of Lambertville, The**

Absorbed October 1948 by The Hunterdon County National Bank of Flemington.

**\*Hunterdon County National Bank of Flemington, The (Branch)**

## MAPLE SHADE

**\*Burlington County Trust Company, Moorestown (Branch)**

Established August 1945.

## MOORESTOWN

**\*Burlington County Trust Company—1890**

Operates an out-of-town branch at Maple Shade.

## MORRISTOWN

### **American Trust Company**

Merged September 1946 into The Morristown Trust Company.

### **First National Bank of Morristown, The**

Consolidated July 1944 with The National Iron Bank of Morristown which thereupon changed its name to The First National Iron Bank of Morristown.

**\*First National Iron Bank of Morristown, The (1133)—1865**

Formerly The National Iron Bank of Morristown. Operates an out-of-town branch at Rockaway.

**\*Morristown Trust Company, The—1892**

Operates an out-of-town branch at Denville.

### **National Iron Bank of Morristown, The**

Name changed July 1944 to The First National Iron Bank of Morristown when The First National Bank of Morristown was consolidated with this bank.

## NEWARK

### **Clinton Trust Company**

Absorbed December 1947 by Fidelity Union Trust Company.

### **Columbus Trust Company**

Absorbed July 1948 by United States Trust Company of Newark.

### **Dime Savings Institution, The**

Merged March 1949 into United States Savings Bank of Newark, N. J.

**\*Fidelity Union Trust Company—1875**

Operates out-of-town branches at East Orange (2) and Irvington.

**Merchants and Newark Trust Company of Newark, N. J.**

Consolidated June 1949 with The National State Bank of Newark.

**\*United States Trust Company of Newark**

Operates an out-of-town branch at Irvington.

**NEWTON**

**\*Sussex and Merchants National Bank of Newton, The (925)—1818**

Operates an out-of-town branch at Sparta.

**NORTH MERCHANTVILLE**

**\*Pennsauken Township National Bank (12903)—1926**

Originally The Pennsauken Township National Bank of North Merchantville.

**Pennsauken Township National Bank of North Merchantville, The**

Name changed April 1945 to Pennsauken Township National Bank.

**PALMYRA**

**\*Cinnaminson Bank and Trust Company, Riverton (Branch)**

Established June 1948.

**PASSAIC**

**\*Passaic-Clifton National Bank and Trust Company (12205)—1887**

Formerly Passaic National Bank and Trust Company. Operates an out-of-town branch at Clifton.

**Passaic National Bank and Trust Company**

Name changed August 1949 to Passaic-Clifton National Bank and Trust Company when The Clifton National Bank was consolidated with this bank.

**PATERSON**

**Commercial National Bank of Paterson**

Formerly National Union Bank of America in Paterson. Consolidated November 1945 with The Second National Bank of Paterson.

**\*First National Bank and Trust Company of Paterson (329)—1864**

Formerly First Paterson National Bank and Trust Company. Operates out-of-town branches at Clifton (2).

**First National Bank of Paterson, The**

Name changed May 1946 to First Paterson National Bank and Trust Company when The Paterson National Bank was consolidated with this bank.

**First Paterson National Bank and Trust Company**

Originally The First National Bank of Paterson. Name changed October 1948 to First National Bank and Trust Company of Paterson when The Second National Bank of Paterson was consolidated with this bank.

**National Union Bank of America in Paterson**

Name changed January 1944 to Commercial National Bank of Paterson.

**Paterson National Bank, The**

Consolidated May 1946 with The First National Bank of Paterson which thereupon changed its name to First Paterson National Bank and Trust Company.

**\*Paterson Savings and Trust Company, The—1869**

A conversion of The Paterson Savings Institution.

**Paterson Savings Institution, The**

Converted September 1947 into The Paterson Savings and Trust Company.

**Second National Bank of Paterson, The**

Consolidated October 1948 with First Paterson National Bank and Trust Company which thereupon changed its name to First National Bank and Trust Company of Paterson.

**PORT NORRIS**

**\*People's Bank of Port Norris, The—1944**

Established May 1944.

**RIVERTON**

**\*Cinnaminson Bank and Trust Company**

Operates an out-of-town branch at Palmyra.

**RUTHERFORD**

**\*Rutherford National Bank, The (5005)—1895**

Operates out-of-town branches at Carlstadt, East Rutherford, and Lyndhurst, (2).

**SEASIDE HEIGHTS**

**\*First National Bank of Toms River, N. J., The (Branch)**

Established originally in June 1944 as a branch of Ocean County Trust Company, Toms River.

**SPARTA**

**\*Sussex and Merchants National Bank of Newton, The (Branch)**

**TEANECK**

**\*Garden State National Bank of Teaneck, The (12402)—1923**

Formerly The West Englewood National Bank.

**West Englewood National Bank, The**

Name changed June 1948 to The Garden State National Bank of Teaneck.

**TOMS RIVER**

**\*First National Bank of Toms River, N. J., The (2509)—1881**

Operates out-of-town branches at Lakehurst and Seaside Heights.

**Ocean County Trust Company**

Consolidated September 1944 with The First National Bank of Toms River, N. J.

## UNION CITY

### **Commonwealth-Merchants Trust Company**

Name changed January 1946 to Commonwealth Trust Company.

### **\*Commonwealth Trust Company—1905**

Formerly Commonwealth-Merchants Trust Company. Operates out-of-town branches at North Bergen and Weehawken.

### **First National Bank of Union City, The**

Absorbed December 1946 by Hudson Trust Company.

### **\*Hudson Trust Company—1890**

Operates two out-of-town branches at Hoboken.

## WEEHAWKEN

### **\*Commonwealth Trust Company, Union City (Branch)**

### **Hamilton National Bank of Weehawken, The**

Absorbed December 1942 by Commonwealth-Merchants Trust Company, Union City.

## WEST ENGLEWOOD (See Teaneck)

## WEST NEW YORK

### **\*First National Bank of Jersey City, The (Branch)**

### **National Bank of West New York**

Absorbed December 1944 by The First National Bank of Jersey City.

## WESTFIELD

### **\*Westfield Trust Company, The—1903**

Operates out-of-town branches at Garwood and Scotch Plains.

## WHITE HOUSE STATION

### **\*Hunterdon County National Bank of Flemington, The (Branch)**

## PART II

### BANKS OF NEW JERSEY ARRANGED BY NAME

(Additions to original list published March 31, 1942)

<i>Name</i>	<i>Location</i>
Bank of Allwood .....	Clifton
Commercial National Bank of Paterson .....	Paterson
Elizabeth Savings Bank .....	Elizabeth
Elmer Bank .....	Elmer
First National Bank and Trust Company of Paterson .....	Paterson
First Paterson National Bank and Trust Company .....	Paterson
First National Iron Bank of Morristown, The .....	Morristown
Garden State National Bank of Teaneck, The .....	Teaneck
Harmonia Savings Bank .....	Elizabeth
International Trust Company .....	Jersey City
Palisades Trust Company .....	Englewood
Passaic-Clifton National Bank and Trust Company .....	Passaic
Paterson Savings and Trust Company, The .....	Paterson
Pennsauken Township National Bank .....	North Merchantville
People's Bank of Port Norris, The .....	Port Norris
Somerset Hills National Bank of Bernardsville .....	Bernardsville

283539

*Cumulative Supplement No. 2*

FEBRUARY 1, 1950

*Historical Directory*

*of the BANKS of the*  
**STATE of NEW YORK**

*Compiled by*

**WILLIAM H. DILLISTIN**

**FEDERAL RESERVE BANK**  
**OF NEW YORK**

**1950**

# HISTORICAL DIRECTORY OF THE BANKS OF THE STATE OF NEW YORK

By arrangement with William H. Dillistin and the New York State Bankers Association, there is presented herewith Cumulative Supplement No. 2 to the Historical Directory of the Banks of the State of New York, which was compiled by Mr. Dillistin and published by the Association in October, 1946.

This supplement covers the period from October 1, 1946 to February 1, 1950, and sets forth a brief statement of each addition or change affecting the material in the directory, which has come to our notice since the directory was published. Following the plan of the directory, the new material is presented first with respect to banks in the City of New York (Part I), and then with respect to banks in other cities and towns (Part II), arranged in alphabetical order by location. There is also included in this supplement a list of additions to Part III of the directory, which is an alphabetical index of all bank names regardless of location.

The superior letters preceding bank names in Parts I and II have the same meanings as in the original directory, as follows:

<sup>A</sup>Bank in active operation.

<sup>B</sup>Out-of-town branch of an active bank.

This supplement has been prepared by the Federal Reserve Bank of New York, from information derived from sources believed to be reliable. Copies are being distributed to all banking institutions in the State of New York, and will be furnished to others upon request, only upon the understanding that this Bank does not warrant the completeness and accuracy of the information, and is not responsible for any errors or omissions.

February 1, 1950

*Cumulative Supplement No. 2*

**HISTORICAL DIRECTORY OF THE BANKS  
OF THE STATE OF NEW YORK**

**PART I**

**CITY OF NEW YORK**

**American Trust Company** (*Second*)—1929. Formerly Pan American Trust Company.

**Bank of New York**—Name changed April 1948 to Bank of New York and Fifth Avenue Bank when The Fifth Avenue Bank of New York was merged into this bank.

**Bank of New York and Fifth Avenue Bank**—1784. Formerly Bank of New York.

**Bank of Yorktown**. Merged November 1949 into The Marine Midland Trust Company of New York.

**Boulevard Bank**—Forest Hills, Queens. Absorbed May 1948 by Sterling National Bank & Trust Company of New York.

**Chemical Bank & Trust Company**—1929. Acquired The Continental Bank & Trust Company of New York in addition to those previously listed.

**Continental Bank & Trust Company of New York, The**. Absorbed April 1948 by Chemical Bank & Trust Company.

**Dry Dock Savings Institution**. Name changed December 1949 to Dry Dock Savings Bank.

**Dry Dock Savings Bank**—1848. Formerly Dry Dock Savings Institution.

**Fidelity National Bank in New York, The**—Elmhurst, Queens. Absorbed May 1947 by Manufacturers Trust Company.

**Fifth Avenue Bank of New York, The**. Merged April 1948 into Bank of New York which thereupon changed its name to Bank of New York and Fifth Avenue Bank.

**Fulton Trust Company of New York**. Merged September 1949 into The New York Trust Company.

**Manufacturers Trust Company**—1905. Acquired The National Bronx Bank of New York in addition to those previously listed.

- <sup>A</sup>Marine Midland Trust Company of New York, The—1907.** Acquired Bank of Yorktown in addition to those previously listed.
- <sup>A</sup>Metropolitan Industrial Bank—Brooklyn—1929.** Formerly Montrose Industrial Bank.
- Montrose Industrial Bank—Brooklyn.** Name changed January 1950 to Metropolitan Industrial Bank.
- Nassau Banking Company, The—1878.** Reported in March 1882 as being in liquidation.
- National Bronx Bank of New York, The.** Absorbed November 1949 by Manufacturers Trust Company.
- <sup>A</sup>New York Trust Company, The—1889.** Acquired Fulton Trust Company of New York in addition to those previously listed.
- North River Savings Bank.** Merged February 1949 into The Bowery Savings Bank.
- Pan American Trust Company.** Name changed February 1950 to American Trust Company.

## PART II

### STATE OF NEW YORK

(Except City of New York)

#### ADAMS

**Citizens and Farmers Trust Company, Adams, New York.** Merged March 1947 into The Northern New York Trust Company, Watertown.

**<sup>B</sup>Northern New York Trust Company, The, Watertown.**

#### ALBANY

**<sup>A</sup>Albany Savings Bank—1820.** Should read as stated and not "The Albany Savings Bank."

**<sup>A</sup>First Trust Company of Albany—1926.** Operates an out-of-town branch at Colonie.

**<sup>A</sup>Industrial Bank of Commerce of Albany—1915.** Formerly Morris Plan Industrial Bank of Albany.

**Morris Plan Industrial Bank of Albany.** Name changed November 1946 to Industrial Bank of Commerce of Albany.

**<sup>A</sup>National Commercial Bank and Trust Company of Albany, The (1301)—1865.** Operates out-of-town branches at Colonie, Menands and Rensselaer (2) in addition to those previously listed.

**<sup>A</sup>State Bank of Albany—1937.** Operates out-of-town branches at Menands and Watervliet in addition to those previously listed.

#### ARLINGTON

**<sup>B</sup>First National Bank of Poughkeepsie, The.**

**Vassar Bank.** Consolidated February 1947 with The First National Bank of Poughkeepsie.

#### ATTICA

**Bank of Attica, The.** Merged November 1946 into The Marine Trust Company of Buffalo.

**<sup>B</sup>Marine Trust Company of Buffalo, The.**

#### BARKER

**<sup>B</sup>Niagara County National Bank and Trust Company, Lockport.**

**Somerset National Bank of Barker, The.** Absorbed January 1950 by Niagara County National Bank and Trust Company, Lockport.

#### BINGHAMTON

**<sup>A</sup>First National Bank of Binghamton, N. Y. (202)—1864.** Originally First National Bank of Binghamton. Name changed January 1947.

**<sup>A</sup>Marine Midland Trust Company of Binghamton—1910.** Operates an out-of-town branch at Endicott.

#### BOONVILLE

**Bank of Boonville.** Private bank established March 1866 with Joseph R. Tharratt as president and Clark Dodge as cashier. Succeeded 1876 by The First National Bank of Boonville.

**Dodge & Sharratt (Tharratt).** Delete. (*See* Bank of Boonville.)

**<sup>A</sup>First National Bank of Boonville, The (2320)—1876.** Succeeded Bank of Boonville.

#### BUFFALO

**<sup>A</sup>Liberty Bank of Buffalo—1882.** Operates an out-of-town branch at Williamsville.

**<sup>A</sup>Manufacturers and Traders Trust Company—1893.** Operates out-of-town branches at Ebenezer, Eggertsville and Lockport in addition to those previously listed.

**<sup>A</sup>Marine Trust Company of Buffalo, The—1919.** Operates out-of-town branches at Attica and Tonawanda in addition to those previously listed.

**Szczukowski, Victor B.** Private banker established 1921. Absorbed December 1930 by The East Side National Bank of Buffalo.

#### CANANDAIGUA

**<sup>B</sup>Lincoln Rochester Trust Company, Rochester.**

**Ontario County Trust Company.** Merged February 1948 into Lincoln Rochester Trust Company.

#### CENTER MORICHES

**Center Moriches Bank.** Name changed June 1949 to South Bay Bank when The Eastport National Bank was merged into this bank.

**<sup>A</sup>South Bay Bank—1902.** Originally Center Moriches Bank. Operates an out-of-town branch at Eastport.

#### CICERO

**<sup>A</sup>Cicero State Bank—1926.** Operates an out-of-town branch at North Syracuse.

#### COHOES

**Manufacturers Bank of Cohoes, The.** Absorbed August 1948 by The National City Bank of Troy.

**<sup>B</sup>National City Bank of Troy, The.**

#### COLONIE

**<sup>B</sup>First Trust Company of Albany.**

**<sup>B</sup>National Commercial Bank and Trust Company of Albany, The.**

#### COPENHAGEN

**Copenhagen National Bank, The.** Absorbed October 1947 by The Northern New York Trust Company, Watertown.

**<sup>B</sup>Northern New York Trust Company, The, Watertown.**

### CORNING

**Corning Trust Company.** Absorbed January 1948 by Lincoln Rochester Trust Company.

**B**Lincoln Rochester Trust Company, (2) Rochester.

### CROWN POINT

**Wyman, J. W.** Voluntary liquidation January 1948.

### DANSVILLE

**Citizens Bank & Trust Company.** Merged September 1947 into Security Trust Company of Rochester.

**B**Security Trust Company of Rochester.

### EASTCHESTER

**B**First National Bank & Trust Company of Tuckahoe, The.

### EASTPORT

**Eastport National Bank, The.** Merged June 1949 into Center Moriches Bank which thereupon changed its name to South Bay Bank.

**B**South Bay Bank, Center Moriches.

### EAST WORCESTER

**Mitchell & Co., P. H.** Private bankers at Schenevus 1876-84; were also acting as such at East Worcester in 1875.

### EBENEZER

**Ebenezer State Bank, The.** Merged May 1948 into Manufacturers and Traders Trust Company, Buffalo.

**B**Manufacturers and Traders Trust Company, Buffalo.

### EGGERTSVILLE

**B**Manufacturers and Traders Trust Company, Buffalo.

### ENDICOTT

**A**Endicott Trust Company—1919. Operates an out-of-town branch at Vestal.

**B**Marine Midland Trust Company of Binghamton.

**Union Trust Company of Endicott.** Merged December 1946 into Marine Midland Trust Company of Binghamton.

## FAYETTEVILLE

**<sup>B</sup>Merchants National Bank & Trust Company of Syracuse, The.**

## FRANKLIN SQUARE

**<sup>A</sup>Franklin National Bank of Franklin Square, The (12997)—1926.**  
Originally The Franklin Square National Bank.

**Franklin Square National Bank, The.** Name changed August 1949  
to The Franklin National Bank of Franklin Square.

## FREEPORT

**First National Bank and Trust Company of Freeport, The.** Name  
changed November 1949 to The Island National Bank of Free-  
port when The First National Bank of Merrick, N. Y. was  
consolidated with this bank.

**Island National Bank of Freeport, The.** Name changed November  
1949 to The Meadowbrook National Bank of Freeport.

**Meadowbrook National Bank of Freeport, The.** Formerly The  
Island National Bank of Freeport. Name changed January  
1950 to The Meadow Brook National Bank of Freeport.

**<sup>A</sup>Meadow Brook National Bank of Freeport, The (7703)—1905.**  
Formerly The Meadowbrook National Bank of Freeport.  
Operates an out-of-town branch at Merrick.

## HAMILTON

**National Hamilton Bank, The.** Absorbed December 1949 by The  
Oneida Valley National Bank of Oneida.

**<sup>B</sup>Oneida Valley National Bank of Oneida, The.**

## HEMPSTEAD

**<sup>A</sup>Hempstead Bank—1887.** Operates an out-of-town branch at  
Levittown.

## HORNELL

**Barnes & Co., C.** Private Bankers in 1864.

## IRONDEQUOIT

**<sup>B</sup>Genesee Valley Trust Company, Rochester.**

## LARCHMONT

**Bank of Westchester, The, Yonkers (Branches, 2).** Merged July  
1947 into The County Trust Company, White Plains.

**B**County Trust Company, The, (2) White Plains. Formerly branches of The Bank of Westchester, Yonkers.

#### LEVITTOWN

**B**Hempstead Bank.

#### LIMA

**B**Genesee Valley Trust Company, Rochester.

#### LOCKPORT

**Lockport Exchange Trust Company.** Merged November 1949 into Manufacturers and Traders Trust Company, Buffalo.

**B**Manufacturers and Traders Trust Company, Buffalo.

**A**Niagara County National Bank and Trust Company (639)—1864. Operates an out-of-town branch at Barker in addition to those previously listed.

#### LYNBROOK

**A**Peoples National Bank of Lynbrook, The (11603)—1920. Formerly The Peoples National Bank and Trust Company of Lynbrook. Name changed January 1947.

#### MANHASSET

**B**Port Washington-Manhasset National Bank. Formerly a branch of The Port Washington National Bank and Trust Company.

**Port Washington National Bank and Trust Company, The (Branch).** Name changed June 1949 to Port Washington-Manhasset National Bank.

#### MENANDS

**B**National Commercial Bank and Trust Company of Albany, The.

**B**State Bank of Albany.

#### MERRICK

**First National Bank of Merrick, N. Y., The.** Consolidated November 1949 with The First National Bank and Trust Company of Freeport under new name of The Island National Bank of Freeport (changed to The Meadow Brook National Bank of Freeport).

**B**Meadow Brook National Bank of Freeport, The.

#### MINEOLA

**A**Nassau County Trust Company—1899. Operates an out-of-town branch at Sea Cliff.

## MOUNT KISCO

**Bank of Westchester, The, Yonkers (Branch).** Merged July 1947 into The County Trust Company, White Plains.

**<sup>B</sup>County Trust Company, The, White Plains.** Formerly a branch of The Bank of Westchester, Yonkers.

## NEW BERLIN

**<sup>B</sup>National Bank and Trust Company of Norwich, The.**

**National Bank of New Berlin, The.** Consolidated December 1946 with The National Bank and Trust Company of Norwich.

## NORTH SYRACUSE

**<sup>B</sup>Cicero State Bank.**

## NORWICH

**<sup>A</sup>National Bank and Trust Company of Norwich, The (1354)—1865.**  
Operates an out-of-town branch at New Berlin in addition to those previously listed.

## ONEIDA

**<sup>A</sup>Oneida Valley National Bank of Oneida, The (1090)—1865.**  
Operates an out-of-town branch at Hamilton.

## PORT CHESTER

**<sup>B</sup>County Trust Company, The, (2), White Plains.**

**Washington Irving Trust Company.** Merged July 1947 into The County Trust Company, White Plains.

## PORT JEFFERSON

**<sup>A</sup>Bank of Northern Brookhaven, The—1889.** Originally The Bank of Port Jefferson. Operates an out-of-town branch at Port Jefferson Station.

**Bank of Port Jefferson, The.** Name changed to The Bank of Northern Brookhaven when The First National Bank of Port Jefferson was merged into this bank.

**First National Bank of Port Jefferson, The.** Merged April 1948 into The Bank of Port Jefferson which thereupon changed its name to The Bank of Northern Brookhaven.

## PORT JEFFERSON STATION

**<sup>B</sup>Bank of Northern Brookhaven, The, Port Jefferson.**

## PORT WASHINGTON

**Port Washington National Bank and Trust Company, The.** Name changed June 1949 to Port Washington-Manhasset National Bank.

<sup>A</sup>**Port Washington-Manhasset National Bank (11292)—1919.** Formerly The Port Washington National Bank and Trust Company. Operates an out-of-town branch at Manhasset.

## POUGHKEEPSIE

<sup>A</sup>**First National Bank of Poughkeepsie, The (465)—1864.** Operates an out-of-town branch at Arlington.

## RENSSELAER

<sup>B</sup>**National Commercial Bank and Trust Company of Albany, The (2).**

**Rensselaer County Bank and Trust Company.** Absorbed December 1947 by The National Commercial Bank and Trust Company of Albany.

## ROCHESTER

<sup>A</sup>**Genesee Valley Trust Company—1901.** Operates out-of-town branches at Irondequoit and Lima in addition to one previously listed.

<sup>A</sup>**Lincoln Rochester Trust Company—1893.** Operates out-of-town branches at Canandaigua and Corning in addition to those previously listed.

<sup>A</sup>**Security Trust Company of Rochester—1892.** Operates an out-of-town branch at Dansville in addition to those previously listed.

## SCHENECTADY

**Union National Bank of Schenectady, The.** Absorbed May 1947 by The Schenectady Trust Company.

## SEA CLIFF

<sup>B</sup>**Nassau County Trust Company, Mineola.**

**State Bank of Sea Cliff, N. Y., The.** Merged December 1949 into Nassau County Trust Company, Mineola.

## SYRACUSE

<sup>A</sup>**Syracuse Trust Company, The—1903.** Operates an out-of-town branch at Tully in addition to one previously listed.

**A**Merchants National Bank & Trust Company of Syracuse, The (1342)—1865. Operates an out-of-town branch at Fayetteville in addition to one previously listed.

#### TARRYTOWN

**B**County Trust Company, The, White Plains. Formerly a branch of Washington Irving Trust Company, Port Chester.

Washington Irving Trust Company (Branch). Merged July 1947 into The County Trust Company, White Plains.

#### TONAWANDA

**B**Marine Trust Company of Buffalo, The.

#### TROY

**A**National City Bank of Troy, The (7612)—1905. Operates an out-of-town branch at Cohoes.

Troy Prudential Association, Inc. Voluntary liquidation April 1947.

#### TUCKAHOE

**A**First National Bank & Trust Company of Tuckahoe, The (10525)—1914. Operates an out-of-town branch at Eastchester.

#### TULLY

First National Bank of Tully, The. Absorbed June 1948 by The Syracuse Trust Company.

**B**Syracuse Trust Company, The.

#### VESTAL

**B**Endicott Trust Company.

#### WATERTOWN

**A**Northern New York Trust Company, The—1910. Operates out-of-town branches at Adams and Copenhagen in addition to those previously listed.

#### WATERVLIET

National Bank of Watervliet, The. Absorbed April 1948 by State Bank of Albany.

**B**State Bank of Albany.

### WHITE PLAINS

<sup>A</sup>**County Trust Company, The—1903.** Operates out-of-town branches at Larchmont (2), Mount Kisco, Port Chester (2), Tarrytown, and Yonkers (2) in addition to those previously listed.

### WILLIAMSVILLE

<sup>B</sup>**Liberty Bank of Buffalo.**

### YONKERS

**Bank of Westchester, The.** Merged July 1947 into The County Trust Company, White Plains.

<sup>B</sup>**County Trust Company, The, (2),** White Plains.

### PART III

#### INDEX OF ALL BANKS

(Additions to original list published October 1, 1946)

<b>Name</b>	<b>Location</b>
Bank of New York and Fifth Avenue Bank . . . . .	Manhattan
Bank of Northern Brookhaven, The . . . . .	Port Jefferson
Barnes & Co., C. . . . .	Hornell
Dry Dock Savings Bank . . . . .	Manhattan
Franklin National Bank of Franklin Square, The . . . . .	Franklin Square
Industrial Bank of Commerce of Albany . . . . .	Albany
Island National Bank of Freeport, The . . . . .	Freeport
Meadowbrook National Bank of Freeport, The . . . . .	Freeport
Meadow Brook National Bank of Freeport, The . . . . .	Freeport
Metropolitan Industrial Bank . . . . .	Brooklyn
Nassau Banking Company, The . . . . .	Manhattan
Peoples National Bank of Lynbrook, The . . . . .	Lynbrook
Port Washington-Manhasset National Bank . . . . .	Port Washington
South Bay Bank . . . . .	Center Moriches