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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
Washington, D. C. 20551

Summary of Equity Security Transactions and Ownership of Directors,
Officers, and Principal Stockholders of Member State Banks
as Reported Pursuant to Section 16(a) of the
Securities Exchange Act of 1934

December 1974

EXPLANATORY NOTE

Information in this Summary has been drawn from reports on Form F-8, "Statement of Changes in Beneficial Ownership of Securities," filed with the Board of Governors of the Federal Reserve System. In the interest of simplification, the Summary omits reported data with respect to initial holdings (reported on Form F-7), purchases and sales aggregating less than 50 shares during the month for which the report is filed, stock splits, stock dividends, rights, and gifts. The underlying reports may be inspected at the Federal Reserve Board offices, Washington, D. C. Publication of this information is in no sense a representation that it is correct or complete.

On the following pages, the name of the bank is followed by the name of the person reporting and his relationship to the bank. Unless otherwise indicated, all transactions involve the bank's common stock. Any indirect interest (through holding companies, partnerships, trusts, family ownership, etc.) is shown below the direct interest. Symbols indicate the nature of the transactions, if other than a purchase or sale, and the nature of ownership, if other than direct (see "Guide to Symbols").

GUIDE TO SYMBOLS

Reference to these symbols is essential for a full and accurate interpretation of the data reported

RELATIONSHIP

- "O" - Officer
- "D" - Director or person performing similar functions
- "B" - Beneficial owner of more than 10 per cent of any registered equity security of the bank
- "V" - Voting trustee
- "T" - Trustee
- "M" - Member of advisory board or honorary director

CHARACTER OF TRANSACTION

- No symbol - Purchase or Sale
- "B" - Bequest or Inheritance
- "C" - Compensation
- "D" - Distribution
- "E" - Exchange or Conversion
- "F" - Exercise of rights
- "G" - Gift
- "S" - Stock dividend or stock split
- "X" - Exercise of option

NATURE OF OWNERSHIP

- No symbol - Securities are beneficially owned directly.
- "1" - Securities are directly held, but reporter disclaims any admission that he is the beneficial owner of the securities.
- "2" - Securities are beneficially owned indirectly through a holding company, partnership, trust, or other intermediary; figures reported represent the TOTAL transactions and holdings of the intermediary.
- "3" - Same as in "2," except that reporter disclaims any admission that he is the beneficial owner of the securities.
- "4" - Securities are beneficially owned indirectly through a holding company, partnership, trust, or other intermediary; figures reported represent the PROPORTIONATE interest of the reporter.
- "5" - Same as "4," except that reporter disclaims any admission that he is the beneficial owner of the securities.

MONTH-END OWNERSHIP

- "PR" - Holdings as previously reported.

TRANSACTIONS AND MONTH-END OWNERSHIP

Reports included in this summary were filed with the Board of Governors of the Federal Reserve System during the period from

December 11, 1974 to January 10, 1975

IMPORTANT - See Guide to Symbols on preceding page

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
				Bought or Otherwise Acquired	Sold or Otherwise Disposed of	
<u>BANK OF MID-JERSEY</u> (Bordentown)						
Edward C. Speel	O	12-23-74	2	111	20 222	1,211 -0-
<u>BANK OF SMITHTOWN (New York)</u>						
C. Bernard Horner	OD	12- 9-74 12-30-74 12- 9-74	2	50	52 22	8,028 1,262
Irving Schechter	OD	12- 5-74	2	90	90	1,431 274
<u>BEAVER TRUST COMPANY</u> (Pennsylvania)						
Charles S. McConnel, M.D.	D	10-22-74		100		2,724
Stewart P. McConnel	D	10-30-74 12- 3-74	2		100 20	5,088 2,056
<u>CENTRAL BANK</u> (Monroe, Louisiana)						
T. H. Scott	D	12- 4-74 12-16-74 12-20-74	2 2 2	870 183 31		4,260 8,858

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
				Bought or Otherwise Acquired	Sold or Otherwise Disposed of	
<u>COMMERCIAL TRUST COMPANY OF NEW JERSEY (Jersey City)</u>						
Aaron Last	D	12-12-74		1,300		23,500
George Neupauer	D	12-17-74 12-31-74			121 1	6,355
		12-17-74 12-31-74	2 2	121 1		7,055
<u>COUNTY BANK OF SANTA CRUZ (California)</u>						
Dr. Anthony E. Allegrini	D	12- 6-74	2	265	171	8,630 -0-
<u>THE DOLLAR SAVINGS AND TRUST COMPANY (Youngstown, Ohio)</u>						
Thomas A. Cleary, Jr.	D	12-19-74		100		368
<u>EWING BANK AND TRUST COMPANY (Trenton, New Jersey)</u>						
William A. Blackwell, Sr.	D	11-15-74	2		1,500 3,628	-0- 8,000
Robert David Carr	OD	11-15-74	2	3,000		60,000 15,000
Edward J. McManimon, Jr.	D	11-15-74		190		4,929
Harold G. Orland	D	11-15-74	2	260		760 10,640
Philip C. Scozzari	D	11-15-74	2	250		2,250 17,250
Gordon L. Youngs	D	11-15-74	2	1,000		12,500 3,000

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
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<u>FIRST BANK OF COLONIA (New Jersey)</u>						
Walter M. Ritchie	D	11-24-74			100	2,704
<u>HEMPSTEAD BANK (Garden City, New York)</u>						
Bruce Wood Hall *	ODP	6- 7-74		66		201,508
		10-21-74	2	300		
		12-12-74	2	300		
		12-13-74	2	500		23,685
John W. Oelsner	D	12-31-74	2	615	615	1,258 615
Robert E. Scheuing *	OD	6- 4-74	2	66		1,486 1,480
Mead W. Stone *	D	9-24-74	2	200		1,127
		12- 2-74	2	100		1,094
Colton P. Wagner	D	12- 2-74	2	200		1,000 500
* Amended Report						
<u>THE LORAIN COUNTY SAVINGS & TRUST CO. (Elyria, Ohio)</u>						
Dr. Roy E. Hayes	D	12-27-74		500		943
<u>THE LOUISVILLE TRUST COMPANY (Kentucky)</u>						
Leonard B. Marshall, Jr.	O	12-16-74		544		3,600
		12-16-74	2	190		400
Paul D. McCandless	D	11- 4-74		41		327
Thomas E. Pfau	O	11- 4-74		200		450
			2			307

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
				Bought or Otherwise Acquired	Sold or Otherwise Disposed of	
<u>PIEDMONT TRUST BANK (Martinsville, Virginia)</u>						
J. Burness Frith	D	12- 4-74	2	100		1,300 3,112
<u>THE SCHENECTADY TRUST COMPANY (New York)</u>						
William H. Milton, III	OD	12-20-74 12-23-74	3	2 120	1	259 1,193
<u>SOUTHWEST BANK OF ST. LOUIS (Missouri)</u>						
Leopold Oldani	D	12-11-74		100		14,182
<u>THE STATE BANK OF NORTH JERSEY (Pine Brook)</u>						
David Young, III	D	12-11-74			175	4,624
<u>TRUST COMPANY OF GEORGIA (Atlanta)</u>						
William P. Simmons	D	11-12-74			400	-0-
Hughes Spalding, Jr.	D	11-12-74			12,400	-0-
<u>UNITED STATES TRUST COMPANY OF NEW YORK (New York City)</u>						
Bonus Plan	T	12- 4-74 12-11-74 12-17-74 12-18-74		600 500 488	80	62,495
<u>WYANDOTTE SAVINGS BANK (Michigan)</u>						
W. Hugh Williams	D	12-23-74	2		300	725 2,500