

G.16

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

April 1977

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

April 11, 1977 to May 10, 1977

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 THE COMMONWEALTH (Detroit, Michigan)</u>						
The First Arabian Corporation	B	3- 9-77		16,960		3,450,530
<u>BANK OF MID-JERSEY (Bordentown)</u>						
Samuel A. Dezsy	D	3-17-77	2	100		6,598 1,024
<u>BANK OF SUFFOLK COUNTY (Stony Brook, New York)</u>						
Donald A. Roth	OD	2-18-77 4- 7-77	2		200 274 38	7,713 2,375
<u>CITIZENS COMMERCIAL & SAVINGS BANK (Flint, Michigan)</u>						
James R. Burroughs	OD	9-29-76	2	1,000		19,359 22,118
Gordon A. Fleming	D	9-23-76	2	389		11,000 4,500
Donald E. Johnson, Jr.	D	11-17-76	2	100		7,012 11,834
Clarence B. Kimbrough	D	11-17-76		142		984

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
				Bought or Otherwise Acquires	Sold or Otherwise Disposed of	
COMMERCIAL TRUST COMPANY OF NEW JERSEY (Jersey City)						
Marston Ames	D	4-18-77	2	125		1,300 1,400
Robert L. Boyle	D	4-14-77	2	3 67		20,017 12,097
Richard C. Field	D	4-14-77	2	105	105	11,405 -0-
COUNTY BANK OF SANTA CRUZ (California)						
Worth A. Brown	D	4-13-77		161		5,000
Louis L. Haber	D	12-10-76		100		3,161
THE DOLLAR SAVINGS AND TRUST COMPANY (Youngstown, Ohio)						
Nils P. Johnson	D	4-29-77	2	100		1,410 160
D. W. McGowan	OD	4-12-77	2	25		450 55
FIRST COMMERCIAL BANK (Arlington, Virginia)						
Donald A. Cooke	OD	3- 8-77	2	100		4,421 2,129
Panos G. Koutrouvelis	OD	3- 8-77 3-31-77	2	100 112		6,004 118
Charles Edward Taylor	OD	3- 8-77	2	100		6,145 6

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
				Bought or Otherwise Acquires	Sold or Otherwise Disposed of	
<u>HEMPSTEAD BANK (New York)</u>						
Bruce Wood Hall	ODB	3-31-77	2	275		202,651 12,467
<u>THE MAPLEWOOD BANK AND TRUST COMPANY (New York)</u>						
Frances Peff Putman	D	3-24-77		100		205
<u>PIEDMONT TRUST BANK (Martinsville, Virginia)</u>						
Thomas B. Stanley, Jr.	D	4- 1-77	2	500		1,000 1,226
<u>SAVANNAH BANK AND TRUST COMPANY (Georgia)</u>						
Franklin D. Mongin	O	3- 9-77			571	-0-
Walter C. Scott	D	3-17-77		80		300
<u>THE SCHENECTADY TRUST COMPANY (New York)</u>						
Edwin O. Salisbury	D	3-30-77	2		949	480-D -0-
<u>THE UNION BANK AND SAVINGS COMPANY (Bellevue, Ohio)</u>						
Lawrence R. Fulk	O	4-18-77		127		500
<u>UNION TRUST COMPANY OF WILDWOOD (New Jersey)</u>						
Robert J. Scully, Sr.	D	4- 1-77	2	3,512		3,928 5,264

BANK REPORTING PERSON INDIRECT ACCOUNT	RELATIONSHIP	DATE OF TRANSACTION	TRANSACTION AND OWNERSHIP SYMBOL	AGGREGATE TRANSACTIONS		MONTH-END OWNERSHIP
				Bought or Otherwise Acquires	Sold or Otherwise Disposed of	
<u>UNITED CITIZENS BANK (Winston-Salem, N.C.)</u>						
Henry L. Crofts	D	7- 1-76 7-29-76 12-16-76	2	500 260 1,000		3,010 1,000
C. R. Harris	D	3- 4-75 11-25-75		5,000 500		10,388
H. Curt Hege	D	5-27-74 6-17-74 7-29-74 7-29-76 12-16-76		500 200 500 500 1,000		3,770
Harold E. Jones	D	7-29-74 8-12-75 11-23-76 7-29-74 8-23-74	2 2	200 100 300 400 400		2,600 2,800
F. Roger Page	D	7-10-75		500		13,000
<u>UNITED COUNTIES TRUST COMPANY (Elizabeth, N.J.)</u>						
Thomas J. Gilmour, Jr.	D	3-22-77	2		100	1,918 28,562
Joseph H. McCabe, Jr.	D	3- 4-77		107		1,116
<u>UNITED STATES TRUST COMPANY OF NEW YORK (New York City)</u>						
Bonus Plan	T	4-19-77 4-29-77		1,100	423	90,959
<u>VALLEY BANK OF NEVADA (Las Vegas)</u>						
Kenneth J. Sullivan, Jr.	OD	4- 4-77	2	2,000		9,263 16,987