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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

May 1978

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

May 11, 1978 to June 10, 1978

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 (Bordentown)</u>						
John G. S. Meach	D	4-13-78	2	52		12,000 352
<u>CENTRAL BANK (Monroe, Louisiana)</u>						
Hugh G. McDonald, Jr.	D	5-26-78		100		721
E. J. Seymour	D	4-28-78	2	1 205		1,706 2,100
<u>CITIZENS COMMERCIAL & SAVINGS BANK (Flint, Michigan)</u>						
Clarence B. Kimbrough	D	5- 9-78		100		1,200
George H. Kossaras	D	4-20-78	2	81		880
<u>COMMERCIAL TRUST COMPANY OF NEW JERSEY (Jersey City)</u>						
Robert L. Boyle	D	4-14-78	2	3 71		20,033 12,410
Aaron Last	D	4-13-78 4-19-78 5- 2-78 5-12-78		1,000 1,000 500 500		36,000

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>COMMONWEALTH BANK AND TRUST COMPANY OF VIRGINIA (Sterling)</u>						
Paul E. Bradshaw	D	7- 6-77	2	1,000		5,301
		8- 3-77		5		
		8- 9-77		100		
		3-27-78		7,000		
		8- 3-77		20		
12,406	40					
David E. Feldman	D	6-24-77	2	1,000		1,300 1,234
Walter A. Honeycutt	D	4-21-78		2,400		13,401
		4-25-78		200		
James H. Jenkins, Jr.	D	6-15-77		7,000		3,050
		6-16-77		2,000		
		6-24-77		1,000		
		7- 6-77		3,000		
		7-13-77		667		
		7-27-77		100		
		9-28-77		100		
		12-13-77		402		
		12-24-77		152		
<u>THE DOLLAR SAVINGS AND TRUST COMPANY (Youngstown, Ohio)</u>						
Nils P. Johnson	D	5-12-78	3	1,004		3,200 165
Leslie W. Spero	D	5-12-78		200		1,212
<u>FIRST BANK OF COLONIA (New Jersey)</u>						
Samuel Kuna	D	3-20-78	2	100		5,798 999
William G. Werson	D	2-15-77	2	150		190 1,662

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>FIRST COMMERCIAL BANK (Arlington, Virginia)</u>						
Donald A. Cooke	OD	4-13-78	2	107		4,421 2,587
Paul E. Emerson	OD	4- 7-78	2		58	5,418 34
Charles E. Taylor	OD	4-13-78		107		7,867
Lawrence D. Wasko	D	4-13-78		107		1,107
<u>THE LORAIN COUNTY SAVINGS & TRUST CO. (Elyria, Ohio)</u>						
Lester E. Drage	D	5- 2-78	2	100		155 100
Roy E. Hayes	D	5- 9-78		200		1,643
Thomas P. Haywood	D	5- 9-78 5-12-78		200 60		701
<u>THE MERCHANTS BANK OF NEW YORK (New York City)</u>						
Spencer B. Witty	OD	4- 4-78 4-28-78	2	43 500		15,565 5,732
<u>THE OBERLIN SAVINGS BANK COMPANY (Ohio)</u>						
Herbert J. Billington	OD	5-26-78			180	1,052
Raymond D. Campbell	OD	5-26-78	2	52	232	1,055 200
Harrison L. Comstock	OD	5-26-78	2		113	785 30
Arthur P. Hess, Jr.	D	5-20-78	2		184	239 -0-

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>THE OBERLIN SAVINGS BANK COMPANY (Con't)</u>						
George O. Hoover	D	5-26-78	2		180	840 1,550
Frank C. Locke	D	5-26-78			175	1,577
Henry Makruski	D	5-26-78 5-12-78	2	1	180	3,190 865
Russell L. Reynolds	D	5-26-78			180	1,043
<u>THE OHIO CITIZENS TRUST COMPANY (Toledo)</u>						
Henson L. Jones, Jr.	D	4- 7-78	2	200		1,659
		4-19-78	2	300		1,005
Don T. McKone	D	4-21-78	2	245		1,338 1,583
George C. Urschel, Jr.	D	4- 4-78		400		1,304
Willard I. Webb, III	OD	4-27-78	2	125		4,135 125
<u>SEATTLE TRUST & SAVINGS BANK (Washington)</u>						
Linn R. Harris	O	2-14-78			73	100
W. Hunter Simpson	D	4-25-78		50		188
<u>SOUTHWEST BANK OF ST. LOUIS (Missouri)</u>						
Roger C. Shirtum	D	5-25-78		861		7,861

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				Bought or Otherwise Acquires	Sold or Otherwise Disposed of	
<u>TOMPKINS COUNTY TRUST COMPANY (Ithaca, New York)</u>						
Carl J. Yengo	D	5- 8-78		327		2,067
<u>THE UNION BANK AND SAVINGS COMPANY (Bellevue, Ohio)</u>						
Wilfred A. Myers	D	5- 1-78			200	153
<u>UNITED COUNTIES TRUST COMPANY (Elizabeth, New Jersey)</u>						
John A. McManus	D	4- 7-78	2		630	3,309
		4-20-78	2		50	
		4-25-78	2		500	1,500