

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

December 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

December 11, 1978 to January 10, 1979

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 SMITHTOWN (New York)</u>						
Irving Schechter	OD	12-13-78		50		
		12-15-78		19		
		12-20-78		90		
			2			1,641 360
<u>CAPE COD BANK & TRUST COMPANY (Hyannis, Massachusetts)</u>						
William C. Snow	D	10-17-78		251		1,151
<u>CENTRAL BANK (Monroe, Louisiana)</u>						
James A. Altick	OD	12-31-77		51		
		10-13-78		100		
			2			1,718 654
<u>CITIZENS COMMERCIAL & SAVINGS BANK (Flint, Michigan)</u>						
Gordon A. Fleming	D	11- 6-78	2		4,110	12,000 800
Donald E. Johnson, Jr.	D	12-27-78	2	200	3,173	7,650 3,463
<u>COMMERCIAL TRUST COMPANY OF NEW JERSEY (Jersey City)</u>						
Victor P. Di Leo	D	12-12-78		500		3,000 1,000
Aaron Last	D	12-28-78		500		37,500
Robert Swanson	OD	12-11-78		100		2,100

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 CORTLAND SAVINGS & BANKING COMPANY (Ohio)</u>						
Paul C. Bowers	D	12- 6-77		81		
		11-27-78		61		162
		6-16-78	2	60		409
Samuel A. Ferrara	D					50
		2-15-77	2	101		
		5-16-77	2	64		715
Karl R. Mahan	D	4-14-78		200		300
		4-17-78	2	100		312
<u>THE DOLLAR SAVINGS AND TRUST COMPANY (Youngstown, Ohio)</u>						
Nils P. Johnson	D	12-20-78		100		3,594
			3			165
<u>THE FIRST STATE BANK (Abilene, Texas)</u>						
Harvey Baker	D	11-16-78			100	8,438
Sydney E. Niblo	O	8- 4-78			2,940	
		8-28-78			300	
		12-19-78			307	
		12-21-78			400	50,783
John A. Wright	OD	8-14-78			150	
		8-15-78			138	
		11-13-78			100	42,614
<u>LIBERTY TRUST COMPANY OF MARYLAND (Cumberland)</u>						
Charles O. Bender	O	3-17-77		288		
		6-29-78		193		
		9-18-78		116		
		9-22-78		550		1,245
		3-17-77	2		288	-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	
LIBERTY TRUST COMPANY OF MARYLAND (Con't)						
James C. Cook	O	5- 3-78			133	
		6-29-78		1,240		3,720
		5- 3-78	2	20		
		6-29-78	2	11		33
Thomas B. Finan, Jr.	D	6-29-78		45		
		9-18-78		27		
		9-22-78		550		712
Mark Folk	D	6-29-78		122		
		9-18-78		74		440
		2-10-78	2	10		
		6-29-78	2	235		
		7-18-78	2		1	
		9-18-78	2	143		
		9-25-78	2	650		1,497
Anne L. Gormer	OD	6-29-78		39		
		9-18-78		24		
		9-25-78			24	118
		6-29-78	2	85		
		9-18-78	2	52		
		9-22-78	2	550		
		9-25-78	2	24		882
John A. Hercher	OD	6-29-78		60		
		9-18-78		37		
		9-22-78		343		
		9-25-78			511	50
		6-29-78	2	49		
		9-18-78	2	30		
		9-22-78	2	80		
		9-25-78	2	511		768
Harry Kauffman	D	6-29-78		30		
		9-18-78		18		
		9-22-78		550		
		6-29-78	2	60		
		9-18-78	2	36		
		9-22-78	2	200		416

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>LIBERTY TRUST COMPANY OF MARYLAND (Con't)</u>						
Robert J. Martin	D	6-29-78		25		883
		9-18-78		15		
		9-22-78		500		
		12-27-78		293		
		6-29-78	2	5		
		9-18-78	2	3		
		9-22-78	2	170		
John J. McMullen	D	6-29-78		89		816
		9-22-78		549		
		6-29-78	2	110		
		7-18-78	2	11		
		9-18-78	2	200		
		9-22-78	2	1		
William D. Smith	D	6-29-78		30		108
		9-18-78		18		
		6-29-78	2	2,049		
		9-18-78	2	1,231		
		9-22-78	2	2,000		
Charles S. Steiner	D	6-29-78		61		200
		9-22-78		17		
		9-18-78	2	37		
		9-22-78	2	549		
William Walsh	D	6-29-78		666		325
		9-18-78		400		
		9-22-78		550		
		6-29-78	2	90		
		9-18-78	2	55		
<u>MANCHESTER STATE BANK (Connecticut)</u>						
Nathan G. Agostinelli	OD	12- 1-78		20		420
		12-15-78		40		
		11-16-78	2	150		
						1,790

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>METROPOLITAN BANK AND TRUST COMPANY (Tampa, Florida)</u>						
D. Wallace Fields	D	12-13-78		350		3,000
<u>THE OBERLIN SAVINGS BANK COMPANY (Ohio)</u>						
Arthur H. Clark	D	11- 6-78		1,080		3,308
<u>THE OHIO CITIZENS TRUST COMPANY (Toledo)</u>						
Henson L. Jones	D	11- 8-78	2	100		1,659
		11-15-78	2	100		1,205
Willard I. Webb III	OD	11-10-78	2		135	4,000 125
<u>PRINCETON BANK AND TRUST COMPANY (West Virginia)</u>						
H. P. Hunnicutt	O	12-18-78	2	300		4,330 8,607
Z. Lane Murphy	D	12-18-78	2		300	1,018 1,250
<u>THE SAVINGS & TRUST COMPANY OF PENNSYLVANIA (Indiana)</u>						
R. W. Fiscus	OD	12- 6-78		100		3,578
<u>SOUTHWEST BANK OF ST. LOUIS (Missouri)</u>						
Edward C. Berra	OD	12-26-78		333		11,279

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>TOMPKINS COUNTY TRUST COMPANY (Ithaca, New York)</u>						
Edward C. Melby, Jr.	D	12- 6-78		100		150
Carl J. Yengo	D	12- 6-78		74		2,188
<u>UNION TRUST COMPANY OF WILDWOOD (New Jersey)</u>						
Palmer M. Way, Jr.	OD	11-17-78	2	112		8,951 11,658
<u>UNITED COUNTIES TRUST COMPANY (Elizabeth, New Jersey)</u>						
Henry G. Largey	D	11- 3-78 11-30-78	2	4 1,000		229 4,443
<u>VALLEY BANK OF NEVADA (Las Vegas)</u>						
Kenneth J. Sullivan, Jr.	OD	12-13-78 12-15-78	2 2	300 388		9,263 18,625
<u>WYANDOTTE SAVINGS BANK (Michigan)</u>						
William C. Williams	D	12-22-78	2	175	175	2,279 3,488