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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

March 1981

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 direct interest (through holding companies, partnerships, trusts, family ownership, etc.) is shown below the direct interest. Symbols indicate the nature of 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

March 11, 1981 to April 10, 1981

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>AQUIA BANK AND TRUST COMPANY (Virginia)</u> Byron L. Phillips	OD	3-20-81		1,000		10,645
<u>BANK OF VIRGINIA BEACH (Virginia)</u> Charles W. Cashman, Jr.	D	2-24-80	2	52		5,260 4,699
<u>CAPE COD BANK AND TRUST COMPANY (Mass.)</u> Palmer Davenport	D	3-81	2			1,350 1,168
<u>CHEMUNG CANAL TRUST COMPANY (New York)</u> Donald L. Brooks	D	2-19-81		100		300
<u>CITIZENS COMMERCIAL & SAVINGS BANK (Mich.)</u> Donald E. Johnson	D	2-5-81	2	480		9,505 2,750
<u>COMMUNITY BANK OF FOREST (Virginia)</u> William O. McCabe, Jr.	D	12-18-80		400		1,504
<u>COMMERCIAL TRUST COMPANY (New Jersey)</u> Marston Ames	D	3-19-81	2	100		1,600 2,500

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>FIRST BANK OF COLONIA (New Jersey)</u>						
Charles Schwenzer	OD	3-2-81	2	57		2,846 591
<u>LIBERTY BANK OF SEATTLE (Washington)</u>						
James E. Jackson	OD	2-7-78		106		854
Robert N. Joyner	OD	2-7-78		106		699
J. C. Purnell	OD	2-7-78		32 2		
Mardine Purnell	OD	10-24-79		100	350	996 600
<u>MERCHANTS BANK OF NEW YORK (New York)</u>						
Robinson Markel	D	3-10-81			166	12,002
Spencer B. Witty	OD	3-10-81	2	23 103		21,056 7,921
<u>THE STATE BANK OF THE ALLEGHENIES (Virginia)</u>						
William J. Ellis	D	3-17-81	2	50		2,525 25
<u>UNION BANK & TRUST CO. (Alabama)</u>						
Robbins Taylor	OD	2-6-81	2	1,101		727 6,628
<u>UNITED COUNTIES TRUST CO. (New Jersey)</u>						
Raymond W. Bauer	OD	2-19-81		836		26,728 90,929
Robert J. Bauer	D	2-19-81	2	836		29,125 108,481

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>WYANDOTTE SAVINGS BANK (Michigan)</u>						
Joseph Gorno, Sr.	D	3-23-81	2	373		10,242 3,409
William C. Williams	D	3-9-81	2	221		2,635 4,651