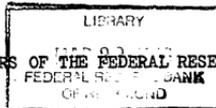


CONFIDENTIAL



RESEARCH DEPARTMENT
MAR 19 1948
FEDERAL RESERVE BANK
OF RICHMOND
March 19, 1948

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L.4.5

CHANGES IN STATUS OF BANKS AND BRANCHES AS REPORTED DURING FEBRUARY 1948

Name and location of banks and branches	Class of bank	Date of change
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New banks

(except successions and conversions)

Boynton Beach State Bank	Boynton Beach, Fla.	Ins. nonmem.	2-18-48
Farmers & Merchants Bank	Brooklet, Ga.	Ins. nonmem.	2-17-48
Farmers & Merchants Bank	Manchester, Ga.	Uninsured	2-2-48
First State Bank	Arma, Kans.	Ins. nonmem.	2-28-48
Norwood Bank & Banking Co. (Organized to succeed Norwood Morris Plan Company)	Norwood, Mass.	Uninsured	1-22-48
13th Avenue State Bank	Minneapolis, Minn.	Ins. nonmem.	1-3-48
First National Bank	Sebring, Ohio	National	2-7-48
Multnomah Bank	Multnomah, Ore.	Ins. nonmem.	2-2-48

Voluntary liquidations

(except incident to absorptions, successions, etc.)

Kackley State Bank	Kackley, Kans.	Ins. nonmem.	1-31-48
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Withdrawals of State banks from Federal Reserve membership

Bank of Chestnut	Chestnut, Ill.	Ins. continued	2-20-48
Cranford Trust Co.	Cranford, N. J.	Ins. continued	2-13-48

Changes in name or location

Alma State Savings Bank Name changed to-- Alma State Bank	Alma, Mich.	Ins. nonmem.	1-21-48
First National Bank Name and location changed to-- Umpqua National Bank	Gardiner, Ore. Reedsport, Ore.	National	2-24-48

Branches established

(excluding offices at military reservations but including banks converted into branches)

Security-First National Bank Pacific Palisades Branch (De novo)	Los Angeles, Calif. 903 Swarthmore Ave. Pacific Palisades, Los Angeles, Calif.	National	2-28-48
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THIS COMPILATION IS DERIVED LARGELY FROM SECONDARY SOURCES.
NOT AN OFFICIAL REPORT OF CHANGES IN THE BANKING STRUCTURE.

Name and location of banks and branches	Class of bank	Date of change
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Branches established - Cont'd

(excluding offices at military reservations but including banks converted into branches)

First National Bank Commuter's Branch (De novo)	Greenwich, Conn. New York, New Haven, and Hartford Rail- road Station	National	2-17-48
Malden Savings Bank Maplewood Square Branch (De novo)	Malden, Mass. 14 Lebanon Street	Uninsured	11-14-47
Union Trust Co. North Main Street Branch (De novo)	Springfield, Mass. 3316 Main Street	Member	2-16-48
Industrial National Bank-Detroit Washington Boulevard Office (De novo)	Detroit, Mich. 1408 Washington Blvd.	National	2-2-48
Michigan Bank 21374 Grand River Ave. Branch (De novo)	Detroit, Mich. 21374 Grand River Ave.	Uninsured	2-16-48
Pontiac State Bank Drayton Plains Branch (De novo)	Pontiac, Mich. Drayton Plains, Mich.	Ins. nonmem.	2-16-48
First National Bank & Trust Co. Biltmore Branch (De novo)	Asheville, N. C. Plaza in Biltmore Section	National	2-16-48
Wachovia Bank & Trust Co. Biltmore Branch (De novo)	Winston-Salem, N. C. Asheville, N. C.	Member	2-19-48
Central Trust Co. Roselawn Branch (De novo)	Cincinnati, Ohio 7364 Reading Road	Member	2-16-48
Portland Trust & Savings Bank Parkrose Branch (De novo)	Portland, Ore. Parkrose, Ore.	Member	2-2-48
<u>Branch discontinued</u>			
California Bank Eighth & Spring Branch	Los Angeles, Calif. 800 South Spring St.	Member	2-21-48

Name and location of banks and branches	Class of bank	Date of change
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Changes in name or location of branches

Security-First National Bank Wishon & Olive Branch Moved from Moved to	Los Angeles, Calif. Fresno, Calif. 812 Olive Ave. 1264 Wishon Ave.	National 2-7-48
Bank of America, N. T. & S. A. Downey Branch Changed from Changed to (Change due to renumbering of Streets)	San Francisco, Calif. Downey, Calif. 145 North Downey Ave. 11101 South Downey Ave.	National 2-10-48
Beverly-Vermont Branch Moved from Moved to	Los Angeles, Calif. 301 North Vermont Ave. 309 North Vermont Ave.	 2-14-48
Van Nuys Branch Moved from Moved to	Los Angeles, Calif. 6451 Van Nuys Blvd. 6551 Van Nuys Blvd.	 2-24-48
Oak Park Branch Moved from Moved to	Sacramento, Calif. 3307 Broadway 3418 Broadway	 2-21-48
Hester Branch Moved from Moved to	San Jose, Calif. 1449 The Alameda 1027 The Alameda	 2-2-48

Other branch changes

First National Bank of Nevada Lake Tahoe Seasonal Agency (This Agency has been deleted from Board's records inasmuch as recent information indicates that it has been permanently discontinued.)	Reno, Nev. Crystal Bay, Nev.	National 12-31-47
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Correction

The statement covering the month ended November 30, 1947 reported the Center State Bank, Center, Missouri, and Farmers & Merchants Bank, Memphis, Missouri, as opening for business on November 5, 1947. Advice has now been received that the Farmers & Merchants Bank, Memphis, Missouri, actually opened for business February 3, 1948, and that the Center State Bank, Center, Missouri, has not yet opened.