

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1971 No. 29

Applications and Reports Received or Acted on

During Week Ending July 17, 1971.

<u>District</u>		<u>Date</u>
	<u>Current Report Filed Pursuant to Section 13 of the Securities Exchange Act</u>	
	<u>Received</u>	
1	United States Trust Company, Boston, Massachusetts (June 1971)	7-12-71
2	Commercial Trust Company of New Jersey, Jersey City, New Jersey. (June 1971)	7-14-71
4	The Commercial Bank and Trust Company, Fostoria, Ohio. (June 1971)	7-12-71
7	Harris Trust and Savings Bank, Chicago, Illinois (June 1971)	7-12-71
12	Union Bank, Los Angeles, California	

* * * * *

To Become a Member of the Federal Reserve System
Pursuant to Section 9 of the Federal Reserve Act

	<u>Received</u>	
4	The Southern Ohio Bank, Cincinnati, Ohio	
	<u>Approved</u>	
9	Cheyenne Western Bank, Ashland, Montana	

* * * * *

To Establish a Domestic Branch Pursuant to
Section 9 of the Federal Reserve Act

	<u>Received</u>	
2	The Schenectady Trust Company, Schenectady, New York, New York. Branch at 3461 State Street Town of Niskayuna, Schenectady County, New York. (Originally reported as branch of Peoples Trust of New Jersey, Hackensack, New Jersey.	
3	The Bank of New Jersey, Camden, New Jersey. Branch office on the easterly side of Delsea Drive, South of Heston Road, in the borough of Glassboro, Gloucester County.	
4	The Union Savings & Trust Co., Warren, Ohio. Branch at the southeast corner of Elm Road and Gretchen Drive, Howland Township, Trumbull County.	

Received (Cont'd)

- 12 Union Bank, Los Angeles, California.
Branch in vicinity of southwest corner of
Century Boulevard and La Cienega Boulevard,
Los Angeles.
- 12 Bank of Idaho, Boise, Idaho., Branch in or adjacent
to or near Family Shopping Center,
Yellowstone and Seventh, Pocatello, Boise.
- 12 Bank of Idaho, Boise, Idaho.
Branch near intersection of Overland and Main
Streets, City of Burley, Cassia County.

Approved

- 4 *The Peoples-Merchants Trust Company, Canton, Ohio.
Branch at Holl Road and North Main Street, North
Canton, Stark County.

* * * * *

To Carry Reduced Reserves Pursuant to
Section 19 of the Federal Reserve Act

Received

- 11 The Vallage National Bank,
Houston, Texas.
- 11 Fidelity Bank National Association, Houston, Texas.

* * * * *

To Establish an Overseas Branch of a Member Bank
Pursuant to Section 25 of the Federal Reserve Act

Received

- 12 Security Pacific National Bank, Los Angeles, California.
Branch in Tokyo, Japan.
- 12 Security Pacific National Bank, Los Angeles, California.
Branch in Frankfurt am Main Federal Republic of Germany.

* * * * *

* Application approved by Reserve Bank on behalf of the Board of
Governors under delegated authority.

H.2
No. 29

Thirty Day Notice of Intention to Establish
An Additional Branch in a Foreign County

Received

- 2 First National City Bank, New York, New York.
Branch in Nassau, Bahamas.

* * * * *

To Merge Pursuant to Section 18(c) of
the Federal Deposit Insurance Act

Received

- 2 The Citizens Central Bank, Arcade, New York,
for prior approval to merge Bank of
Elba, Elba, New York, under the charter
and title of the former.
- 4 The Perry County Bank, New Lexington, Ohio, for
prior approval to acquire The Peoples Bank,
Thornville, Ohio, under the charter and title
of the latter.

* * * * *

To Form a Bank Holding Company Pursuant to
Section 3(a)(1) of the Bank Holding Company
Act of 1956

Received

- 7 The Grand Banks Corporation, Milwaukee, Wisconsin, for
prior approval to acquire the voting shares of Bank of
North Lake, North Lake, Wisconsin.
- 9 Northern Michigan Corporation, Excambia, Michigan, for
prior approval to acquire the voting shares of
Northern Michigan National Bank, Excambia, Michigan.
- 10 Midland Investment Corporation, Casper, Wyoming, for
prior approval to acquire the voting shares of Hilltop
National Bank, Casper, Wyoming.
- 11 Approved
First Bancorp, Inc., Corsicana, Texas, for prior approval
to acquire the successor by merger to The First National
Bank of Corsicana, Corsicana, Texas.

H.2
No. 29

Approved (Cont'd)

- 12 Continental Bancor, Inc., Phoenix, Arizona, for prior approval to acquire 69 per cent or more of the voting shares of Continental Bank, Phoenix, Arizona.

Reactivated

- 6 On H.2 No. 6 for the week ended February 6, 1971, the Board reported receipt of an application from Central & State National Corporation of Alabama, Birmingham, Alabama, for prior approval to become a bank holding company. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated 6-30-71. The application has now been reactivated.

* * * * *

To Expand a Bank Holding Company Pursuant to Section 3(a)(3) of the Bank Holding Company Act of 1956

Received

- 4 The Central Bancorporation, Inc., Cincinnati, Ohio, for prior approval to acquire the voting shares of The Home Banking Company, Saint Marys, Ohio.
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire the voting shares of Metompink Bank and Trust Company, Parksley, Virginia.
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire the voting shares of The Culpeper National Bank, Culpeper, Virginia.
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire the voting shares of Peoples Bank of Gretna, Gretna, Virginia.
- 7 Banks of Iowa, Inc., Cedar Rapids, Iowa, for prior approval to acquire the voting shares of Valley Bank and Trust Company, Des Moines, Iowa.
- 11 First Security National Corporation, Beaumont, Texas, for prior approval to acquire the voting shares of Gateway National Bank of Beaumont, Beaumont, Texas.

H.2
No. 29

Approved

- 8 T G Bancshares Co., St. Louis, Missouri, for prior approval to acquire an additional 53.6 per cent or more of the voting shares of Bank of House Springs, House Springs, Missouri.
- 5 United Virginia Bankshares Incorporated, Richmond, Virginia, for prior approval to acquire 80 per cent or more of the voting shares of the successor by merger to Security National Bank of Roanoke, Roanoke, Virginia.

* * * * *

To Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956

Received

- 7 First Chicago Corporation, Chicago, Illinois, 7-15-71
notification of intent to engage in a de novo activity (leasing personal property and equipment, or acting as agent, broker, or advisor in leasing of such property) through a subsidiary known as First Chicago Leasing Corporation, Chicago, Illinois.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri
notification of intent to engage in a de novo activity (providing management and investment services to companies engaged in making real estate investments through a non-related corporation) through a subsidiary known as Commerce Management Services, Inc.
- 12 BankAmerica Corporation, San Francisco, California 7-14-71
notification of intent to engage in a de novo activity (1) serve as the investment advisor to BankAmerica Realty Investors, a real estate investment trust credited under the laws of California, (2) to advise BankAmerica and its affiliates with respect to real estate investment, and (3) to establish and sell limited partnership interest in real estate syndicate and to provide investment advice and management for such syndications as the general partner thereof, through a subsidiary known as BankAmerica Realty Services Inc., San Francisco.

H.2
No. 29

To Expand a Bank Holding Company Pursuant
to Section 4(c)(12) of the Bank Holding
Company Act of 1956

Received

- | | | |
|----|---|---------|
| 1 | Family Finance Corporation, Wilmington, Delaware,
notification of intent to acquire shares of
Suburban Consumer Discount Co., Brookhaven,
Pennsylvania; Suburban Loan Service, Inc.,
Chester, Pennsylvania; Suburban Loan Service,
Inc., Darby, Pennsylvania. | 7-12-71 |
| 1 | Family Finance Corporation, Wilmington, Delaware
notification of intent to acquire shares of U.S.
Credit Company, Covington, Kentucky. | 7-17-71 |
| 4 | Shelter Resources Corporation, New York, New York
notification of intent to acquire shares of
Certified Management Consultants, Inc.,
Cleveland, Ohio, through a subsidiary, Bates &
Springer, Inc., Cleveland, Ohio. | 7- 9-71 |
| 6 | Ashland Investment Corporation, Lexington, Kentucky
notification of intent to acquire shares of Kentucky
Finance Co. Inc., Lexington, Kentucky. | |
| 11 | ARS, Inc., Houston, Texas, notification of
intent to acquire shares of Waste-Pak Co., Inc.,
Jeffco Land Reclamation, Inc., Rick's Repair and
Co., Inc., Hilltop Hauling Inc., all in Arnold,
Missouri; Nelson Industrial Services, Inc., both
in Sulphur, Louisiana; K & B Inc., and Howard
Disposal Corp., both in Boston, Massachusetts,
through its subsidiary Browning-Ferris Industries,
Inc., | 7-13-71 |

* * * * *