

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1971 No. 38

Applications and Reports Received or Acted on

During Week Ending September 18, 1971

<u>District</u>	<u>Current Report Filed Pursuant to Section 13 of the Securities Exchange Act</u>	<u>Date</u>
	<u>Received</u>	
11	Corpus Christi Bank & Trust, Corpus Christi, Texas	<u>9-14-71</u>
12	United California Bank, Los Angeles, California	<u>9-13-71</u>
12	Union Bank, Los Angeles, California	<u>9-16-71</u>

* * * *

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

Received

- | | |
|---|--|
| 2 | The Trust Company of New Jersey, Jersey City, New Jersey.
To establish an auxiliary branch at 511 32nd Street,
Union City, New Jersey. |
| 4 | The Central Trust Company, Cincinnati, Ohio.
To establish a branch at 5148 Delhi Pike, Delhi
Township, Hamilton County. |
| 4 | The Union Savings & Trust Co., Warren, Ohio.
To establish a branch at 2700 Mahoning Avenue, N.W.
Warren, Trumbull County. |

Approved

- | | |
|---|---|
| 7 | *Citizens Banking Company, Anderson, Indiana.
To establish a branch at the southeast corner of
Broadway (State Route #9) and Ames Street, Anderson,
Morrison County. |
| 8 | *Citizens Fidelity Bank and Trust Company, Louisville,
Kentucky. To establish a branch at 3437-3441 Taylor
Boulevard, Louisville, Jefferson County. |

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

Approved (continued)

- 9 *Western State Bank, Sioux Falls, South Dakota.
 To establish and operate a branch at 1500 North
 Minnesota Avenue, Sioux Falls, South Dakota.

* * * *

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

Approved

- 2 The Chase Manhattan Bank, N.A., New York, New York.
 Branch in Agana, Guam.

* * * *

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

Approved

- 2 First National City Bank, New York, New York.
 Branch in Hong Kong, to be located in the
 To Kwa Wan District of Kowloon.

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

7-30-71

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

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

Received

- 2 American Holding Company of New Jersey, Princeton, New Jersey, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of American National Bank & Trust of New Jersey, Montclair, New Jersey, successor by merger to American National Bank & Trust, Montclair, New Jersey and 100 per cent of the voting shares of Princeton Bank and Trust Company, Princeton, New Jersey.
- 11 National Bancshares Corporation of Texas, San Antonio, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of successor by merger to National Bank of Commerce of San Antonio, San Antonio, Texas and of Randolph Field National Bank, Universal City, Texas.

Approved

- 4 Midwest Bancorporation (of Ohio), Inc., Wilmington, Delaware, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of (1) the successor by merger to The Midwest Bank & Trust Company, Cleveland, Ohio and (2) the successor by merger to The Firelands Community Bank, Huron, Ohio.
- 7 Peoples Mid-Illinois Corporation, Bloomington, Illinois, for prior approval to acquire 80 per cent or more of the voting shares of Peoples Bank of Bloomington, Bloomington, Illinois.
- 10 Midland Investment Corporation, Casper, Wyoming, for prior approval to acquire at least 80 per cent of the voting shares of Hilltop National Bank, Casper, Wyoming.

Withdrawn

- 7 On H.2 No. 35, for the week ended August 28, 1971, the Board reported receipt of the application from Niles Capital Corporation, Chicago, Illinois, for prior approval to acquire shares of Bank of Niles, Niles, Illinois. In a letter dated September 10, 1971, Applicant requested that the application be withdrawn.

* * * * *

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

Received

- 2 Chemical New York Corporation, New York, New York,
for prior approval to acquire 100 per cent
(less directors' qualifying shares) of the
voting shares of the successor by merger to
Eastern National Bank of Long Island, Smithtown,
Suffolk County, New York.
- 2 Chemical New York Corporation, New York, New York,
for prior approval to acquire 100 per cent
(less directors' qualifying shares) of the
voting shares of the successor by merger to
Tappan Zee National Bank, Nyack, New York.
- 4 The Central Bancorporation, Inc., Cincinnati,
Ohio, for prior approval to acquire 100 per
cent (less directors' qualifying shares) of the
voting shares of the successor by merger to The
Canal Winchester Bank, Canal Winchester, Ohio.
- 5 First Virginia Bankshares Corporation, Arlington,
Virginia, for prior approval to acquire 100
per cent of the voting shares of the successor
by merger to Bank of Surry County, Inc.,
Surry, Virginia.
- 5 Virginia Commonwealth Bankshares, Inc., Richmond,
Virginia, for prior approval to acquire 100 per
cent of the voting shares of The Bank of Virginia
of the Southeast, Whaleyville, Virginia, successor
by merger to Bank of Whaleyville, Inc., Whaleyville,
Virginia.
- 5 Virginia Commonwealth Bankshares, Inc., Richmond,
Virginia, for prior approval to acquire 100 per
cent of the voting shares of the successor by
merger to Bank of Warren, Front Royal, Virginia.
- 6 Combanks Corporation, Winter Park, Florida, for
prior approval to acquire 55.1 per cent or more
of the voting shares of The Commercial Bank at
Apopka, Apopka, Florida.
- 6 Combanks Corporation, Winter Park, Florida, for
prior approval to acquire 55.1 per cent or more
of the voting shares of The Commercial Bank
at Pine Castle, Pine Castle, Florida.

Received (Continued)

- 6 Combanks Corporation, Winter Park, Florida, for prior approval to acquire 55.1 per cent or more of the voting shares of North Orlando Bank, Fairvilla (P.O. Orlando), Florida.
- 6 Combanks Corporation, Winter Park, Florida, for prior approval to acquire 55.1 per cent or more of the voting shares of South Seminole Bank, Fern Park, Florida.
- 6 First Bancshares of Florida, Inc., Boca Raton, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Jensen Beach Bank, Jensen Beach, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire more than 5 per cent of the voting shares of The Commercial Bank at Apopka, Apopka, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire more than 5 per cent of the voting shares of The Commercial Bank at Pine Castle, Pine Castle, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire more than 5 per cent of the voting shares of The Commercial Bank at Winter Park, Winter Park, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire more than 5 per cent of the voting shares of North Orlando Bank, Fairvilla (P.O. Orlando), Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire more than 5 per cent of the voting shares of South Seminole Bank, Fern Park, Florida.
- 8 First National Holding Corporation, Memphis, Tennessee, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Whites Creek Bank and Trust Company, Whites Creek, Tennessee.

Received (Continued)

- 8 Mercantile Bancorporation Inc., St. Louis,
Missouri, for prior approval to acquire at
least 90 per cent of the voting shares of
Red Bridge Bank, Kansas City, Missouri.
- Approved
- 5 Fidelity American Bankshares, Inc., Lynchburg,
Virginia, for prior approval to acquire 80
per cent or more of the voting shares of
Culpeper National Bank, Culpeper, Virginia.
- 5 Fidelity American Bankshares, Inc., Lynchburg,
Virginia, for prior approval to acquire 80
per cent or more of the voting shares of
Metompink Bank and Trust Company, Parksley,
Virginia.
- 6 Southeast Banking Corporation, Miami, Florida,
for prior approval to acquire 80 per cent or
more of the voting shares of First National
Beach Bank, Jacksonville Beach, Jacksonville
Beach, Florida.
- 8 Boatmen's Bancshares, Inc., St. Louis, Missouri,
for prior approval to acquire 80 per cent or
more of the voting shares of Bank of O'Fallon,
O'Fallon, Missouri.
- 8 T G Bancshares Co., St. Louis, Missouri, for
prior approval to acquire 99.8 per cent or
more of the voting shares of Continental Bank
& Trust Company, Richmond Heights, Missouri.

* * * * *

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

Received

Correction:

- 3 First Pennsylvania Corporation, Philadelphia, 9-1-71
Pennsylvania, notification of intent to
shift a present activity (the performance of
accounting, processing and transfer agent
services for mutual funds) to a subsidiary,
Fund/Plan Services, Inc., Philadelphia,
Pennsylvania (incorrectly reported on H.2 #34).
- 8 Financial Development Company, Southaven, 9-16-71
Mississippi, notification of intent to engage
in a de novo activity (a general insurance agency
and brokerage with activities incidental thereto)
through a subsidiary known as F N B Insurance Agency,
Southaven, Mississippi.
- 12 Central Banking System, Inc., Oakland, 9-13-71
California, notification of intent to
engage in a de novo activity ((1) to serve
as investment advisor to real estate investment
trusts created under laws of the State of
California (2) to advise Central Banking
System, Inc., and its affiliates, with
respect to real estate investments and (3) to
make or acquire, for its own account or for
the account of others, loans and other
extensions of credit, such as would be made
by a finance or factoring company) through a
subsidiary known as Central Realty and Financial
Services, Inc., in Oakland, California and
Phoenix, Arizona.
- 12 Zions Utah Bancorporation, Salt Lake City, Utah, 9-13-71
notification of intent to continue to engage
in a de novo activity (operating as an
industrial bank under laws of the State of
Colorado) through a subsidiary known as Fort
Collins 1st Industrial Bank, Fort Collins,
Colorado.

- Permitted**
- 7 First Chicago Corporation, Chicago, Illinois, to engage in a de novo activity (serving as the advisory company for a mortgage or real estate investment trust, making or acquiring for its own account loans secured by real estate mortgages and servicing of such loans) through a subsidiary known as First Chicago Realty Services, Inc., Chicago, Illinois. 9-16-71
- * * * * *
- To Expand a Bank Holding Company Pursuant to Section 4(c)(12) of the Bank Holding Company Act of 1956
- Received
- 4 The Citizens Financial Corporation, Cleveland, Ohio, notification of intent to acquire shares of Top Vision Cable Company, Owensboro, Kentucky, and Washington Channels, Inc., Washington, Pennsylvania. 9-13-71
- 4 The Citizens Financial Corporation, Cleveland, Ohio, notification of intent to acquire shares of Telasystem Corporation, Philadelphia, Pennsylvania. 9-17-71
- 6 Gulf Union Corp., Baton Rouge, Louisiana, notification of intent to acquire the controlling interest in Financial Home Loan Corp., Little Rock, Arkansas, through a subsidiary to be known as Arkansas Holding Co., Little Rock, Arkansas. 9-17-71
- 7 Gulf & Western Industries, Inc., New York, New York, notification of intent to acquire additional stock in Madison Square Garden Corporation, New York, New York, through its subsidiary, Gulf & Western Realty Corporation, New York, New York. 9-15-71
- 9 Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire two Gamble's House of Fabrics, franchised stores, both in Aurora, Colorado. 9-12-71
- 12 Trans-World Financial Co., Beverly Hills, California, notification of intent to acquire shares of Mountain Savings and Loan Association, Boulder, Colorado. 9-15-71

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

- Permitted**
- | | | |
|---|---|-------------------------|
| 6 | Lykes-Youngstown Corporation, New Orleans, Louisiana, to acquire an additional 50 per cent interest in Ly-Gra Corporation, New Orleans, Louisiana. | 9-11-71 |
| 7 | Gulf & Western Industries, Inc., New York, New York, to acquire additional stock in Madison Square Garden Corporation, New York, New York, through its subsidiary, Gulf & Western Realty Corporation, New York, New York. | 9-16-71 |
| 9 | Gamble-Skogmo, Inc., Minneapolis, Minnesota, to acquire two Gamble's House of Fabrics, franchised stores, both in Aurora, Colorado. | On or before
9-30-71 |

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