

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1971 No. 39

Applications and Reports Received or Acted on

District

During Week Ending September 25, 1971

Date

Proxy Statement (Special Meeting) Filed Pursuant to Section 14(a) of the Securities Exchange Act

Received

3

Princeton Bank and Trust Company, Princeton,
New Jersey

9-20-71

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

Received

2

The County Trust Company, White Plains, New York.
Branch to be established in the immediate vicinity of the intersection of State Routes 100 and 202, Village of Somers (unincorporated area) Town of Somers, Westchester County.

4

The Rittman Savings Bank, Rittman Ohio.
Branch to be established at Lake Road, Briarwood Beach Village, Chippewa Lake, Midina County.

5

Citizens Bank of Poquoson, Poquoson, Virginia.
Branch to be established at the intersection of Second (State Route 162) and York Streets, Williamsburg.

8

First American Bank, Memphis, Tennessee.
Branch to be established at 5384 Poplar Avenue, Memphis, Shelby County.

Withdrawn

2

Marine Midland Bank-Southern, Elmira (Binghamton), New York.
Branch to be established at 906 Danby Road (N.Y. 96-B) Town of Ithaca, Tompkins County.

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

12

Approved

Security Pacific National Bank, Los Angeles, California
Branch to be established in Tokyo, Japan.

8-24-71

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

7

Received

Nortrust Bank, Chicago, Illinois.

For prior approval to merge The Northern Trust
Company, Chicago, Illinois, under the charter
of the former and title of the latter.

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

Received

- 3 Citizens Bancorp., Vineland, New Jersey, for prior approval to acquire 100 per cent of the voting shares of Citizens State Bank, Vineland, New Jersey, and Continental Bank of New Jersey, Maple Shade Township (P. O. Maple Shade), New Jersey.
- 5 Virginia National Bankshares, Inc., Norfolk, Virginia, for prior approval to acquire 100 per cent of the voting shares of Colonial-American National Bank, Roanoke, Virginia, the successor by merger to The Colonial-American National Bank of Roanoke, Roanoke, Virginia, and the successor by merger to Virginia National Bank, Norfolk, Virginia.
- 7 Nortrust Corporation, Chicago, Illinois, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The Northern Trust Company, Chicago, Illinois.
- 7 Southeastern Michigan Holding Company, Southgate, Michigan, for prior approval to acquire 80 per cent or more of the voting shares of Security Bank and Trust Company, Southgate, Michigan. 9-21-71
- 11 State National Bancshares, Inc., El Paso, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The State National Bank of El Paso, El Paso, Texas. As an incident to the merger, Applicant would also acquire indirect ownership of the voting shares of The Flery Company, El Paso, Texas, which owns or controls more than 5 per cent of the voting shares of the following three banks, all located in Texas: Bassett National Bank of El Paso, El Paso, Citizens State Bank of Ysleta, El Paso, The First National Bank of Fabens, Fabens.
- 12 San Diego Financial Corporation, San Diego, California, for prior approval to acquire all of the shares of San Diego Trust & Savings Bank, San Diego, California. 9-21-71

Approved

- 4 CNB Bancorporation, Wilmington, Delaware, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Central National Bank of Cleveland, Cleveland, Ohio, and at least 97 per cent of the voting shares of The American Bank of Commerce, Akron, Ohio.
- 6 Palmer Bank Corporation, Sarasota, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Palmer First National Bank and Trust Company of Sarasota, St. Armands Palmer Bank, and Siesta Key Palmer Bank, all in Sarasota, Florida.
- 7 FBT Corp., South Bend, Indiana, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First Bank and Trust Company of South Bend, South Bend, Indiana.
- 10 American Bancorporation, Inc., Kansas City, Missouri, for prior approval to acquire 90 per cent or more of the voting shares of Linwood State Bank, Kansas City, Missouri.
- 10 Plaza Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to the Plaza Bank of Commerce, Kansas City, Missouri.

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

Received

- 2 Midlantic Banks Inc., Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to Madison National Bank, Madison, New Jersey.
- 4 BancOhio Corporation, Columbus, Ohio, for prior approval to acquire at least 80 per cent of the voting shares of The Niles Bank Company, Niles, Ohio.
- 10 United Banks of Colorado, Inc., Denver, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of Colorado Commercial Bank, Colorado Springs, Colorado.

Approved

- 2 Empire Shares Corporation, New York, New York, for prior approval to acquire 39.9627 per cent of the voting shares of Community State Bank, Albany, New York.
- 4 The Central Bancorporation, Inc., Cincinnati, Ohio, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Home Banking Company, St. Marys, Ohio.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Southeast Bank of Dadeland, Miami, Florida, a proposed new bank.
- 7 Banks of Iowa, Inc., Cedar Rapids, Iowa, for prior approval to acquire 80 per cent or more of the voting shares of Union Bank and Trust Company, Ottumwa, Iowa.
- 11 Galbank, Inc., and its wholly-owned subsidiary, United States National Bancshares, Inc., both of Galveston, Texas, for prior approval to acquire 61.15 per cent or more of the voting shares of Sugar Land State Bank, Sugar Land, Texas.

Denied

- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire 80 per cent or more of the voting shares of Peoples Bank of Gretna, Gretna, Virginia.

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

Received

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| 1 | Hartford National Corporation, Hartford, Connecticut,
notification of intent to engage in a <u>de novo</u>
activity (acting as investment or financial
advisor) through a newly formed subsidiary,
HNC Realty Advisers, Inc., Westport, Connecticut. | 9-22-71 |
| 1 | Hartford National Corporation, Hartford, Connecticut,
notification of intent to engage in a <u>de novo</u>
activity (acting as investment or financial advisor)
through a newly formed subsidiary, Hartford
Financial Corporation, Hartford, Connecticut. | 9-22-71 |
| 2 | United Jersey Banks, Hackensack, New Jersey,
notification of intent to engage in a <u>de novo</u>
activity (the making or acquiring, for its
own account or for the account of others, of
mortgage loans; the selling of mortgage loans;
and servicing of mortgage loans for any person;
and, to the extent permitted by the Board of
Governors of the Federal Reserve System, the
performance of property management services)
through a subsidiary known as United Jersey
Mortgage Company, Hackensack, New Jersey. | 9-24-71 |
| 7 | Nathan Hale Investment Corporation, Chicago,
Illinois, notification of intent to engage in
a <u>de novo</u> activity (making equity and debt
investments in corporations or projects designed
primarily to promote community welfare) in
Chicago, Illinois. | 9-20-71 |

Permitted**

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| 6 | Deposit Guaranty Corporation, Jackson, Mississippi,
to engage in a <u>de novo</u> activity (a general mort-
gage loan business, including loan origination
and servicing) through a subsidiary known as
Guaranty Mortgage, Inc., Jackson, Mississippi. | 9-20-71 |
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**Processed by Reserve Bank on behalf of the Board of Governors under
delegated authority.

Permitted** (Continued)

- 7 SJV Corporation, Elkhart, Indiana, to continue to engage in a de novo activity (providing book-keeping services or data processing services for the internal operations of the holding company and its subsidiaries, and storing and processing other banking, financial, or related economic data including performing payroll, accounts receivable, accounts payable, general ledger bookkeeping, billing and related services) through a subsidiary known as SJV Data Services Inc., Elkhart, Indiana. 9-23-71
- 12 Central Banking System, Inc., Oakland, California, to engage in a de novo activity (leasing of personal property and equipment) through a subsidiary known as Central Leasing Corporation, Honolulu, Hawaii. 9-18-71
- 12 Wells Fargo & Company, San Francisco, California, to engage in a de novo activity (finance leasing of personal property and equipment and acting as agent, broker, and advisor in leasing of such property) through a subsidiary known as Wells Fargo Leasing Corporation, San Francisco and Los Angeles, California. 9-18-71

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

Received

- 6 The Charter Company, Jacksonville, Florida, notification of intent to acquire all of the capital stock of Milbo Investments, Inc., Jacksonville, Florida. 9-23-71

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