

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1971 No. 41

Applications and Reports Received or Acted on

During Week Ending October 9, 1971

District

Date

Current Report Filed Pursuant to Section 13
of the Securities Exchange Act

Received

7

Harris Trust and Savings Bank, Chicago, Illinois 10-8-71
(September 1971)

* * * * *

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

Received

6

Foxworth Bank, Foxworth, Mississippi.

Approved

9

Mid America State Bank, Mendota Heights, Minnesota

* * * * *

To Withdraw from Membership in the Federal Reserve
System Without a Six Month Notice as Prescribed by
Section 9 of the Federal Reserve Act

Received

7

Mason State Bank, Mason, Michigan.

* * * * *

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

Received

1

The Connecticut Bank and Trust Company, Hartford,
Connecticut. Branch to be established at
Coventry Shopping Center, intersection of Routes
44-A and 31, Coventry.

Received (Continued)

- 2 Marine Midland Bank-Southern, Binghamton, New York.
Branch to be established in the immediate neighborhood of the intersection of Judd Falls Road and Ellis Hollow Road, Town of Ithaca, Tompkins County.
- 2 Central Trust Company Rochester N.Y., Rochester, New York.
Branch to be established on the ground floor of Seneca Building on East side of Clinton Avenue south, approximately 144-240 feet south from the curb line at the southeast corner of intersection of Main Street East and Clinton Avenue South, Rochester, Monroe County.
- 6 Foxworth Bank, Foxworth, Mississippi.
Branch to be established 100 Main Street, Columbia, to be known as the Columbia Office of the Foxworth Bank.
- 8 Bloomfield State Bank, Bloomfield, Indiana.
Branch to be established in the Linton Shopping Center Complex, Linton.
- 8 The Louisville Trust Company, Louisville, Kentucky.
Branch to be established on the northeast corner of 28th and Broadway Streets, Louisville, Jefferson County.

Approved

- 2 *Marine Midland Bank-Southern, Binghamton, New York.
Branch to be established on the east side of N.Y. Route 13, in parking lot of the Cortlandville Mall, Town of Cortlandville, Cortland County.
- 2 *Manufacturers and Traders Trust Company, Buffalo, New York.
Branch to be established at the following locations:
- A. Branch in the Niagara Mall 6929 Williams Road, Town of Wheatfield, Niagara County; and
- B. (Public accommodation office) approximately 660 feet to the southwest of the branch to be established at 6929 Williams Road, Wheatfield.

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

Approved (Continued)

- 2 *Hempstead Bank, Hempstead, New York.
Branch to be established at the following locations:
- A. Neighborhood of the intersection of Route 110 and Allen Boulevard, unincorporated area of North Amityville, Town of Babylon, Suffolk County; and
 - B. Neighborhood of the intersection of Johnson Avenue and Veterans Memorial Highway, MacArthur Airport, unincorporated area of Bohemia, Town of Islip, Suffolk County.
- 2 *Irving Trust Company, New York, New York.
Branch to be established in the World Trade Center, Concourse Level, Manhattan.
- 2 *Lincoln Rochester Trust Company, Rochester, New York.
Branch to be established approximately 300-335 feet east of the center line of Winton Road South and approximately 330-398 feet north of Brighton-Henrietta town line, Town of Brighton (unincorporated area), Monroe County.
- 2 *Bank of Suffolk County, Stony Brook, New York.
Branch to be established at the intersection of Waverly Avenue and Patchogue-Holbrook Road, Holtsville, Town of Islip, Suffolk County.
- 2 *First Trust and Deposit Company, Syracuse, New York.
Branch to be established in the immediate neighborhood of Grant Avenue Plaza on N.Y. Route 5 (unincorporated area), Town of Sennett, Cayuga County.
- 4 *The Ohio Citizens Trust Company, Toledo, Ohio.
Branch to be established at the southeast corner of Southwyck and Cheyenne Boulevards, Toledo, Lucas County.
- 7 *The Northern Trust Company, Chicago, Illinois.
Branch to be established at the northeast corner of Adams and Wacker Drive, Chicago (less than 100 feet from bank premises).

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

Approved (Continued)

- 12 *Bank of Idaho, Boise, Idaho.
Branch to be established at 206 Main Street, Hailey,
Blaine County.

Denied by State

- 2 The Schenectady Trust Company, Schenectady, New York.
Branch to be established at 1847 Central Avenue,
Town of Colonie, Albany County.
- 2 Bank of Suffolk County, Stony Brook, New York.
Branch to be established at the intersection of the
southwest corner of Horseblock Road and Bellport
Road, North Bellport, Town of Brookhaven, Suffolk County.
- 2 Marine Midland Bank-Central, Syracuse, New York,
Branch to be established in the immediate neighborhood
of relocated intersection of Prospect Street and Grant
Avenue, unincorporated area in Town of Sennett and
the city line of Auburn, Cayuga County.

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

Received

- 2 State Bank of India, Bombay, India. 9- 8-71
Branch to be established in New York City
for the purpose of transacting banking business.
- 6 Third National Bank, Nashville, Tennessee.
Branch to be established in the Cayman Islands,
West Indies.

Approved

- 2 *State Bank of India, Bombay, India.
Branch to be established in New York City
for the purpose of transacting banking business.

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

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

Approved

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 Citizens Central Bank.

5 The Western Greenbrier Bank, Rainelle, West Virginia,
for prior approval to acquire the assets and
assume the liabilities of The Bank of Rainelle,
Rainelle, West Virginia.

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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

Correction:

10-8-71

10 Commercial Bancorporation of Colorado, Sterling,
Colorado, for prior approval to acquire 94.78
per cent of the outstanding voting shares of
Commercial Savings Bank of Sterling, Sterling,
Colorado. (Date of receipt incorrectly reported
on H.2 No. 40)

11 Trans Texas Bancorporation, Inc., El Paso, Texas,
for prior approval to acquire 80 per cent or
more of the voting shares of El Paso National
Bank, El Paso, Texas; First State Bank, El Paso,
Texas; Northgate National Bank of El Paso, El
Paso, Texas; Border City Bank, El Paso, Texas.

Approved

6 Central and State National Corporation of Alabama,
Birmingham, Alabama, for prior approval to
acquire 80 per cent or more of the voting shares
of Central Bank and Trust Company, Birmingham,
Alabama, and State National Bank of Alabama,
Decatur, Alabama.

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

Received

6 Barnett Banks of Florida, Inc., Jacksonville, Florida,
for prior approval to acquire 80 per cent or more
of the voting shares of Mercantile National Bank
of Miami Beach, Miami Beach, Florida.

7 Hawkeye Bancorporation, Red Oak, Iowa, for prior
approval to acquire voting shares of The Clay
County National Bank of Spencer, Spencer, Iowa.

7 Hawkeye Bancorporation, Red Oak, Iowa, for prior
approval to acquire voting shares of Kellogg
Savings Bank, Kellogg, Iowa.

7 Hawkeye Bancorporation, Red Oak, Iowa, for prior
approval to acquire voting shares of First
Federal State Bank, Des Moines, Iowa.

7 Hawkeye Bancorporation, Red Oak, Iowa, for prior
approval to acquire voting shares of State Bank
and Trust, Council Bluffs, Iowa.

Received (Continued)

- 7 Hawkeye Bancorporation, Red Oak, Iowa, for prior approval to acquire voting shares of Camanche State Bank, Camanche, Iowa.
- 7 Hawkeye Bancorporation, Red Oak, Iowa, for prior approval to acquire voting shares of Jasper County Savings Bank, Newton, Iowa.

Approved

- 5 Northern Virginia Bankshares Incorporated, Baileys Cross Roads, Virginia, for prior approval to acquire 41.96 per cent or more of the voting shares of The Bank of Arlington, Arlington, Virginia.

Suspense

- 9 On H.2 No. 30, for the week ended July 24, 1971, the Board reported receipt of an application from Northwest Bancorporation, Minneapolis, Minnesota, for prior approval to acquire the voting shares of Farmers and Merchants State Bank of Stillwater, Stillwater, Minnesota. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated October 1, 1971.
- 10 On H.2 No. 31, for the week ended July 31, 1971, the Board reported receipt of an application from Affiliated Bankshares of Colorado, Inc., Boulder, Colorado, for prior approval to acquire the voting shares of University National Bank of Fort Collins, Fort Collins, Colorado. This application is now in suspense pursuant to Applicant's request dated October 4, 1971.

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

Received

- 1 Family Finance Corporation, Wilmington, Delaware, notification that on September 20, 1971, they purchased the assets (approximately \$206,000) of Town Finance Company at Tampa, Tampa, Florida.
- 3 First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to engage in a de novo activity (the leasing of personal property and equipment and acting as agent, broker, or advisor in the leasing of such property and equipment) through a subsidiary to be known as First Pennsylvania Leasing, Inc., Philadelphia, Pennsylvania.

10-4-71

Permitted**

- 5 The Citizens and Southern Corporation, Charleston, South Carolina, to engage in a de novo activity (the repair, erection, and sale or ownership of housing projects under one or more Federal housing programs) through a subsidiary to be known as The Citizens and Southern Housing Corporation, Charleston, South Carolina. 10-4-71
- 6 Citizens and Southern Holding Company, Savannah, Georgia, to transfer an activity commenced de novo (acting as investment or financial advisor, including (i) serving as the investment advisor for a mortgage or real estate advisor for a mortgage or real estate investment trust (ii) furnishing economic or financial information) from The Citizens and Southern National Bank, Atlanta, Georgia, to The Citizens and Southern Investment Counselling, Incorporated, Atlanta, Georgia. 10-8-71

Delayed **

- 8 Financial Development Company, Southaven, Mississippi, 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. 10-6-71

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

Permitted **

- 7 Berkshire Hathaway, Inc., New Bedford, Massachusetts, to acquire all of the outstanding stock of Home and Automobile Insurance Company, Chicago, Illinois, through a subsidiary, National Indemnity Company, Omaha, Nebraska. 10-7-71
- 7 Investors Growth Industries, Inc., Minneapolis, Minnesota, to acquire National Beverages, Inc., Salt Lake City, Utah, and Nold, Inc., Dodge City, Kansas, through subsidiaries yet to be formed. 10-7-71
- 7 Investors Growth Industries, Inc., Minneapolis, Minnesota, to acquire all the outstanding stock of Dr. Pepper, Seven-Up Bottling Company of Joplin, Joplin, Missouri, through a subsidiary, Beverage Products Corporation, Tulsa, Oklahoma. 10-7-71

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

CORRECTED COPY

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1971 No. 41

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