

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2

1971 No. 43

Applications and Reports Received or Acted on

During Week Ending October 23, 1971

District

Date

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

Received

4

Sylvania Savings Bank Company, Sylvania, Ohio
(Sept. 1971)

10-18-71

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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

11

Forney State Bank, Forney, Texas.

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

Received

2

American Bank & Trust Company, New York, New York.
Branch to be established at 79 Pine Street,
Borough of Manhattan, New York.

2

Manufacturers Hanover Trust Company, New York,
New York. Branch to be established on the
southwest corner of Anderson Street and
Le Count Place, City of New Rochelle, Westchester
County.

4

The Chardon Savings Bank Company, Chardon, Ohio.
Branch to be established at White Brothers
Shopping Center, State Street, Middlefield,
Geauga County.

4

The Provident Bank, Cincinnati, Ohio.
Branch to be established at 4400-4610 Montgomery
Road, Norwood, Hamilton County.

- 4 The Huntsville State Bank, Huntsville, Ohio.
 Branch to be established at Hyland Hills
 Shopping Center, East Sandusky Avenue,
 Bellefontaine, Logan County.
- 5 Mountain Trust Bank, Roanoke, Virginia.
 Branch to be established at the following
 locations:
- A. At 4130 Avenham Avenue Extension, S. W.,
 Roanoke County; and
- B. At 4250 Avenham Avenue Extension, S. W.,
 Roanoke County (drive-in).
- 7 First Michigan Bank and Trust Company, Zeeland,
 Michigan. Branch to be established at the
 following locations:
- A. At the intersection of Butternut Drive
 and Riley Street, Holland Township,
 Ottawa County; and
- B. At 1138 Ottawa Beach Road, Park Township,
 Ottawa County; and
- C. At 125 E. Main Street, Zeeland.
- 8 The Southern Missouri Trust Company, Springfield,
 Missouri. Branch to be established (drive-in) in
 the Banking facility at 1615 S. Glenstone,
 Springfield.
- Approved
- 5 *First Virginia Bank of the Southwest, Christiansburg,
 Virginia. Branch to be established in the University
 City Shopping Center, Prices Fork Road, Blacksburg.
- 8 *First American Bank, Memphis, Tennessee.
 Branch to be established at 5384 Poplar Avenue,
 Memphis, Shelby County.

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

To Organize, or Invest in, a Corporation
Doing Foreign Banking and Other Foreign
Financing Pursuant to Section 25 or 25(a)
of the Federal Reserve Act

Preliminary Permit Issued

- 1 The First National Bank of Boston, Boston,
Massachusetts, to organize a corporation
under Section 25(a) to be known as Bank
of Boston International of Miami, Miami,
Florida.
- 6 The Citizens and Southern National Bank,
Savannah, Georgia, to organize a corporation
under Section 25(a) to be known as Citizens
and Southern International Bank of New Orleans,
New Orleans, Louisiana.

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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

- 6 Third National Corporation, Nashville, Tennessee, 10-19-71
for prior approval to acquire 100 per cent of
the voting shares of the successor by merger
to Third National Bank in Nashville, Nashville,
Tennessee.
- 8 Illinois Bancshares, Inc., Mascoutah, Illinois, 10-22-71
for prior approval of action to acquire 89.3
per cent or more of the voting shares of Bank
of Mascoutah, Mascoutah, Illinois.
- 9 Carlton Agency, Inc., Carlton, Minnesota, for prior
approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of Carlton
National Bank, Carlton, Minnesota.
- 10 United Financial Corporation, Hutchinson, Kansas, 10-20-71
for prior approval to acquire 100 per cent of
the shares of the successor by merger to Hutch-
inson National Bank & Trust Company, Hutchinson
Kansas.
- 10 Mountain Banks, Ltd., Englewood, Colorado, for
prior approval to acquire at least 51 per cent,
of the voting shares of each of the following
banks:
The First National Bank of Pueblo, Pueblo,
Colorado
Park National Bank of Pueblo, Pueblo,
Colorado
The Exchange National Bank of Colorado
Springs, Colorado Springs, Colorado
Cherry Creek National Bank, Denver, Colorado
South Denver National Bank, Glendale,
(P.O. Denver), Colorado

Approved

- 6 Alabama Bancorporation, Birmingham, Alabama, for 10-22-71
prior approval to acquire 100 per cent of the
voting shares (less directors' qualifying shares)
of the successor by merger to The First National
Bank of Birmingham, Birmingham, Alabama.
- 6 The Terrebonne Corporation, Houma, Louisiana, for
prior approval to acquire 100 per cent of the
voting shares of the successor by merger to
Bank of Terrebonne and Trust Company, Houma,
Louisiana.
- 9 Olsson's, Inc., Ronan, Montana, for prior approval 10-19-71
to acquire 85 per cent of the voting shares of
the Ronan State Bank, Ronan, Montana.

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

Received

- 2 The Bank of New York Company, Inc., New York, New York, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to Valley National Bank of Long Island, Valley Stream, New York.
- 5 Columbia Holding, Inc., Baltimore, Maryland, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Equitable Trust Company, Baltimore, Maryland.
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire 100 per cent of the voting shares of Tidewater Bank and Trust Company, Williamsburg, Virginia, a proposed new bank.
- 7 Associated Bank Services, Inc., Green Bay, Wisconsin, for prior approval to acquire 80 per cent or more of the voting shares of Neenah West National Bank, Neenah, Wisconsin and American National Bank of Green Bay, Green Bay, Wisconsin.
- 7 Banks of Iowa, Inc., Cedar Rapids, Iowa, for prior approval to acquire 80 per cent or more of the voting shares of Council Bluffs Savings Bank, Council Bluffs, Iowa.
- 9 American Bancorporation, Inc., Saint Paul, Minnesota, for prior approval to acquire directly, and Jacob Schmidt Company, Saint Paul, Minnesota, for prior approval to acquire indirectly, 100 per cent (less directors' qualifying shares) of the voting shares of Bank of Minneapolis and Trust Company, Minneapolis, Minnesota.
- 10 First Tulsa Bancorporation, Inc., Tulsa, Oklahoma, for prior approval to acquire 7,250 of the voting shares of Southeastern State Bank, Tulsa, Oklahoma.
- 11 Bank Securities, Inc., Alamogordo, New Mexico, for prior approval to acquire 60 per cent or more of the voting shares of The First National Bank of Portales, Portales, New Mexico.

Approved

- 2 First National City Corporation, New York, New York,
for prior approval to acquire 100 per cent of the
voting shares (less directors' qualifying shares)
of Citibank, N.A., Town of Islip, North Bay
Shore, Suffolk County, New York.
- 4 Huntington Bancshares Incorporated, Columbus, Ohio,
for prior approval to acquire 80 per cent or more
of the voting shares of The Portage National Bank,
Kent, Ohio.
- 6 First at Orlando Corporation, Orlando, Florida,
for prior approval to acquire 90 per cent or
more of the voting shares of the First National
Bank and Trust Company of Dunedin, Dunedin,
Florida.
- 6 Florida National Banks of Florida, Inc., Jacksonville,
Florida, for prior approval to acquire 80 per
cent or more of the voting shares of Brevard
National Bank, Titusville, Florida.
- 6 Pan American Bancshares, Inc., Miami, Florida,
for prior approval of an amended application
to acquire 51 per cent of the voting shares
of Citizens National Bank of Orlando, Orlando,
Florida. The application was originally the
subject of the Board's approval action on
June 25, 1970.

Suspense

- 6 On H.2 No. 35 for the week ended August 28, 1971,
the Board reported receipt of an application
from Florida National Banks of Florida, Inc.,
Jacksonville, Florida, for prior approval to
acquire 80 per cent or more of the voting shares
of Ormond Beach First National Bank, Ormond
Beach, Florida. This application is now in
suspense awaiting receipt of Applicant's reply
to a Department of Justice letter to the Board
dated October 14, 1971.

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

Received

- 1 First National Boston Corporation, Boston, Massachusetts,
for prior approval to acquire certain assets
related to the factoring business of Crompton-
Richmond Co., Inc. Factors, New York, New York.
- 2 J.P. Morgan & Co., Incorporated, New York, New York, 10-19-71
notification of intent to engage in a de novo
activity (participation in the sponsorship,
acquisition, construction, financing, and operation
of housing for low- and moderate-income persons
within the United States, its territories,
possessions, and Puerto Rico pursuant to a Federal,
State, or local program) through a wholly-owned
subsidiary to be named the 23-Six Corporation,
New York, New York.
- 5 NCNB Corporation, Charlotte, North Carolina, noti- 10-18-71
fication of intent to engage in a de novo activity
(performing functions of a trust company) through
a subsidiary to be known as American Trust Company,
Inc., Camden, South Carolina.
- 5 First Virginia Bankshares Corporation, Arlington, 10-20-71
Virginia, notification of intent to engage in
a de novo activity (conducting a mortgage banking
business) through a subsidiary to be known as
American-First Mortgage Corporation of Tidewater,
Virginia Beach, Virginia.
- 6 Jefferson Bancorp., Inc., Miami Beach, Florida, 10-18-71
notification of intent to engage in the following
de novo activities:
 - (1) the general business of a mortgage finance
or factoring company
 - (2) servicing loans or other extensions of credit
 - (3) acting as an investment or financial advisor
or furnishing economic or financial information
 - (4) leasing personal property and equipment
or acting as agent, broker, or advisor
in the leasing of such propertythrough a subsidiary to be known as the Jefferson
Capital Corp., Miami Beach, Florida.

Received continued

- 7 Citizens Bancorporation, Sheboygan, Wisconsin, 10-19-71
notification of intent to engage in an activity
previously commenced de novo (sales of credit
health, life and accident insurance in connection
with extensions of credit by its subsidiaries
and sales of property, liability and other
insurance to its subsidiaries or others as a
convenience) through an indirect subsidiary,
Citizens Security Company of Sheboygan, Wisconsin,
Inc., with offices in Sheboygan, Sheboygan Falls,
Cedar Grove, and Plymouth, Wisconsin.
- 7 Hawkeye Bancorporation, Red Oak, Iowa, notification 10-22-71
of intent to transfer the insurance agency
activity from its banking subsidiary to Hawkeye
Bancorporation Insurance Services, Inc., Red
Oak, Iowa, a subsidiary to be formed; and to
expand insurance agency activities de novo.
Locations where the proposed activity are to
be performed are Red Oak, Clinton, Burlington,
Elliott, Pella, Rock Rapids, Glenwood, and
Silver City, Iowa.
- 7 Spencer Banshares, Inc., Spencer, Iowa, notification 10-22-71
of intent to engage in a de novo activity (acting
as an insurance agent or broker).
- 7 State Company, Council Bluffs, Iowa, notification 10-22-71
of intent to transfer the insurance agency
activity from its banking subsidiary to the
bank holding company; and, to expand insurance
agency activities de novo, with offices in Council
Bluffs, Underwood, Henderson, and Macedonia,
Iowa.
- 12 Marine Bancorporation, Seattle, Washington, for
prior approval to retain shares of Coast Mortgage
Company, Seattle, Washington.
- 12 U.S. Bancorp., Portland, Oregon, for prior approval
to acquire 100 per cent of the outstanding voting
shares of Securities-Intermountain, Inc., Portland,
Oregon.
- 12 Zions Utah Bancorporation, Salt Lake City, Utah,
for prior approval to retain all of the outstand-
ing common stock of Arvada 1st Industrial Bank,
Arvada, Colorado.

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

Received

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| 1 | Family Finance Corporation, Wilmington, Delaware,
advised that on October 13, 1971, they purchased
assets of Reserve Finance Corporation of Alexandria,
Inc., Alexandria, Louisiana. | |
| 2 | Kinney Services, Inc., New York, New York, notifica-
tion of intent to acquire Television Communications
Corporation, New York, New York (or in the alterna-
tive to acquire the cable T.V. properties owned
by Television Communications Corporation) and
to acquire the cable T.V. properties owned by
Continental Telephone Company, Clayton, Missouri. | 10-19-71 |
| 7 | Gulf & Western Industries, Inc., New York, New York,
notification of intent to acquire 23,600 newly
issued shares of 100 Franc par value common stock
of Froid Recherches Industrielles Generales
Et Application, S.A., Genas, France, through
its subsidiary, Gulf & Western International,
N.V., Amsterdam, The Netherlands. | 10-19-71 |
| 7 | Investors Growth Industries, Inc., Minneapolis,
Minnesota, notification of intent to acquire
certain assets, including the right to produce
and distribute Dr. Pepper in the greater Salt
Lake City, Utah area from Hill Beverages Co.,
Salt Lake City, Utah, through its subsidiary
National Beverages, Inc., Salt Lake City, Utah. | 10-20-71 |
| <p style="text-align: center;"><u>Permitted**</u></p> | | |
| 1 | Family Finance Corporation, Wilmington, Delaware,
to acquire Janeff Credit Corporation, Madison,
Wisconsin, and Town Finance Company, Tampa,
Florida. | 10-17-71 |

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