

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2

1971 No. 44

Applications and Reports Received or Acted on

During Week Ending October 30, 1971

District

Date

Registration Statement Filed Pursuant to
Section 12(g) of the Securities Exchange Act
Received

6 Lawrence County Bank, Lawrenceburg, Tennessee.
(Amendment No. 1)

10-29-71

* * * *

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

Received

7 Bank of Dearborn, Dearborn, Michigan.

10-29-71

8 Southwest Bank of St. Louis, St. Louis, Missouri.

10-29-71

* * * *

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

Received

9 1st Security Bank of Laurel, Laurel, Montana.

Approved

6 Foxworth Bank, Foxworth, Mississippi.

7 Nortrust Bank, Chicago, Illinois.

* * * *

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

9 South Range State Bank, South Range, Michigan.

* * * *

To Establish a Domestic Branch Pursuant to
Section 19 of the Federal Reserve Act

Received

- 4 The Ohio Bank and Savings Company, Findlay, Ohio.
 Branch to be established at 215 East Crawford
 Street, Findlay, Hancock County.
- 7 Fort Madison Bank & Trust Co., Fort Madison, Iowa.
 Branch to be established (off-premises drive-in
 parking lot office) at 48th Street and Avenue L,
 Fort Madison.

Approved

- 1 *The Connecticut Bank and Trust Company, Hartford,
 Connecticut. Branch to be established at
 21 Pennsylvania Avenue, in the town of East Lyme.
- 3 *Girard Trust Bank, Bala Cynwyd, Pennsylvania.
 Branch to be established on the south side of
 Route 30, 1,750 feet east of the intersection
 of Route 30 and Route 100, Exton, West Whiteland
 Township, Chester County.
- 5 *United Virginia Bank of Williamsburg, Williamsburg,
 Virginia. Branch to be established at the
 intersection of U. S. Route 60 West and State
 Route 614, James City County.
- 6 *Foxworth Bank, Foxworth, Mississippi.
 Branch to be established at 1000 Main Street, Columbia,
 to be known as the Columbia office of the Foxworth Bank.
- 7 *American Bank and Trust Company, Lansing, Michigan.
 Branch to be established at 2128 West Grand River,
 Meridian Township, County of Ingham.
- 12 *Idaho State Bank, Glenns Ferry, Idaho.
 Branch to be established at Hagerman, Gooding County.

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

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

Received

- 2 Chase Manhattan Bank, National Association, New York, 10-18-71
New York. Branches to be established in Hong Kong
to be located in Tsimshatsui, Tsuen Wan/Kwai Chung,
and Causeway Bay.

* * * *

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

Approved

- 7 Nortrust Bank, Chicago, Illinois.
For prior approval to merge The Northern Trust
Company of Chicago, Illinois, under the charter
of the former 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

- 1 Connecticut Bancshares Corporation, Hartford, 10-28-71
Connecticut, for prior approval to acquire at
least 50.9 per cent of the voting shares of
Northern Connecticut National Bank, Windsor
Locks, Connecticut.
- 7 Firstbrook Corporation, Chicago, Illinois, for
prior approval to acquire 80 per cent or more
of the voting shares of Northbrook Trust &
Savings Bank, Northbrook, Illinois.

Approved

- 7 Nortrust Corporation, Chicago, Illinois, for prior
approval to acquire 100 per cent of the voting
shares (less directors' qualifying shares) of
the successor by merger to The Northern Trust
Company, Chicago, Illinois.
- 10 Security Corporation, Duncan, Oklahoma, for prior
approval to acquire 89.75 per cent of the voting
shares of The Security National Bank and Trust
Company of Duncan, Duncan, Oklahoma.
- 12 Hawaii Bancorporation, Inc., Honolulu, Hawaii, for 10-18-71
prior approval to acquire 80 per cent or more of
the voting shares of Bank of Hawaii, Honolulu,
Hawaii.

* * * * *

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 Barnett Bank of Brandon,
National Association, Brandon, Florida, a proposed
new bank.
- 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 Lake City State Bank,
Lake City, Minnesota.

Received continued

- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of Clay County State Bank, Excelsior Springs, Missouri.
- 11 Southwest Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Long Point National Bank of Houston, Houston, Texas.

Approved

- 2 United Jersey Banks, Hackensack, New Jersey, for prior approval to acquire 100 per cent of the voting shares of Peoples Bank of South Bergen County, Carlstadt, New Jersey, Peoples Bank of Montvale, Montvale, New Jersey, and Peoples Bank of Ridgewood, Ridgewood.
- 6 Pan American Bancshares, Inc., Miami, Florida, for prior approval to acquire at least 80 per cent of the voting shares of Citizens Bank and Trust Company in Sarasota, Sarasota, Florida.
- 6 Pan American Bancshares, Inc., Miami, Florida, for prior approval to acquire at least 80 per cent of the voting shares of Pan American Bank of Miami Beach, Miami Beach, 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 Valley Bank and Trust Company, Des Moines, Iowa.

Reactivated

- 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 was placed in suspense following receipt of a Department of Justice letter to the Board dated October 1, 1971. Following receipt of Applicant's reply on October 26, 1971, this application has been reactivated.

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

Received

6

Barnett Banks of Florida, Inc., Jacksonville, Florida,
notification of intent to engage in the following
de novo activities: (revised notification)

10-20-71

- (1) acting as agent for the sale of insurance
for the protection of the bank holding
company and its subsidiaries
- (2) acting as agent for the sale of group
insurance for the protection of employees
of the bank holding company and its subsidiaries
- (3) acting as agent for the sale of insurance
on borrowers and insurance on loan collateral
- (4) acting as agent for the sale of insurance
on mortgagors and insurance on mortgaged
property directly related to mortgage
loan servicing provided by subsidiaries
of the bank holding company, and renewals,
replacements or extensions of such insurance
- (5) acting as agent for the sale of insurance
on loan collateral directly related to
extensions of credit by a real estate
investment trust

Such activities will be conducted from the offices
of Barnett Banks of Florida, Inc., and of its
subsidiaries.

7

First Wisconsin Bankshares Corporation, Milwaukee,
Wisconsin, notification of intent to engage in
a de novo activity (serving as the advisory company
for a real estate investment trust) through
its subsidiary, First Wisconsin Mortgage Company,
Milwaukee, Wisconsin.

10-26-71

7

Marshall & Ilsley Bank Stock Corporation, Milwaukee,
Wisconsin, for prior approval to acquire substantially
all of the shares of First National Leasing
Corporation, Milwaukee, Wisconsin.

9

Carlton Agency, Inc., Carlton, Minnesota, for prior
approval to acquire insurance renewals, the
goodwill and the name and style of First National
Bank Insurance Agency, Carlton, Minnesota.

12

Patagonia Corporation, Phoenix, Arizona, for prior
approval to acquire 100 per cent of the voting
shares of Model Finance Company, Phoenix, Arizona.

Permitted**

- 12 Zions Utah Bancorporation, Salt Lake City, Utah, 10-28-71
 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.

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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

- 3 First Pennsylvania Corporation, Philadelphia,
 Pennsylvania, gave notice that on October 1, 1971,
 they acquired two offices and \$25,600 of assets
 from Central Loans, Inc., Lexington, Mississippi,
 through a subsidiary, Industrial Finance & Thrift
 Corporation, New Orleans, Louisiana.
- 4 Shelter Resources Corporation, Cleveland, Ohio, 10-28-71
 notification of intent to acquire Colony Corporation,
 Cleveland, Ohio.
- 7 Gulf & Western Industries, Inc., New York, New 10-22-71
 York, notification of intent to acquire 4,050
 shares of common stock of Palmetto Cable-
 vision, Inc., Columbia, South Carolina, through
 a subsidiary known as Athena Communications
 Corporation, New York, New York.
- 7 Montgomery Ward & Co., Inc., Chicago, Illinois, 10-29-71
 notification of intent to acquire assets of
 the Yard-Man Division of Leisure Group, Inc.,
 in Jackson, Michigan, and Sullivan, Illinois.

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