

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2  
1971 No. 45

Applications and Reports Received or Acted on

During Week Ending November 6, 1971

District

Date

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

Received

1 United States Trust Company, Boston, Massachusetts 11- 5-71  
(October 1971)

\* \* \* \*

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

Received

7 Northern Trust Company, Chicago, Illinois 11- 1-71

\* \* \* \*

Tender Offer Statement Filed Pursuant to Section 14(d)  
of the Securities Exchange Act

Received

11 Houston Citizens Bank & Trust Company, Houston, 11- 3-71  
Texas (Filed by Pierce National Life Insurance  
Co., Los Angeles, California)

\* \* \* \*

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

Received

5 First Virginia Bank, Annandale, Virginia

Approved

5 First Commercial Bank, Orange, Virginia

\* \* \* \*

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

Approved

- 9 \*The South Range State Bank, South Range, Michigan

\* \* \* \*

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

Received

- 2 Manufacturers Hanover Trust Company, New York  
New York. Branch to be established at 984  
North Broadway, City of Yonkers, Westchester  
County.
- 3 Girard Trust Bank, Bala Cynwyd, Pennsylvania.  
Branch to be established at 510 Walnut Street,  
Philadelphia, Montgomery County.
- 3 The First Pennsylvania Banking and Trust Company,  
Bala Cynwyd, Pennsylvania. Branch to be  
established on the northwest corner of Rhawn  
Street and Verree Road, Philadelphia, Philadelphia  
County.
- 4 The Peoples-Merchants Trust Company, Canton, Ohio.  
Branch to be established at Clarendon Avenue, S.W.,  
and Sixth Street, S.W., Canton, Stark County.
- 4 The Cortland Savings and Banking Company, Cortland,  
Ohio. Branch to be established at Sharon-Warren  
Road, Vienna, Trumbull County.
- 7 Security Bank and Trust Company, Southgate, Michigan.  
Branch to be established at the northwest corner of  
Rawsonville Road and Grove Road, Ypsilanti Township,  
Washtenaw County.
- 7 Wayne Bank, Wayne, Michigan.  
Branch to be established at 41652 Ford  
Road (Canton Township) Plymouth, Michigan.
- 12 United California Bank, Los Angeles, California.  
Branch to be established at southeast corner of  
intersection of Bernardo Center Drive and  
Rancho Bernardo Road, City and County of San Diego.

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

Approved

- 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, Rochester, Monroe County.
- 2           \*Marine Midland Bank-Central, Syracuse, New York.  
              Branch to be established in the immediate  
              neighborhood of the intersection of East Circle  
              Drive and U.S. Highway No. 11 (Brewerton Road)  
              unincorporated, area Town of Cicero, Onondaga County.
- 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.
- 7           \*Ann Arbor Bank, Ann Arbor, Michigan.  
              Branch to be established at South Street at  
              Waters Road, Ann Arbor, Washtenaw County.
- 7           \*Old Kent Bank and Trust Company, Grand Rapids, Michigan.  
              Branch to be established at 1319 Michigan Street,  
              N.E., Grand Rapids.
- 12          \*Union Bank, Los Angeles, California.  
              Branch to be established in the vicinity of the  
              southwest corner of Century and La Cienega  
              Boulevards, City and County of Los Angeles.

\* \* \* \*

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

Received

- 2           First National City Overseas Investment Corporation,  
              New York, New York. Branch to be established in  
              San Juan, Puerto Rico.
- 5           North Carolina National Bank, Charlotte, North Carolina.  
              Branch to be established in London, England.
- 7           National Bank of Detroit, Detroit, Michigan.  
              Branch to be established in Frankfurt, the  
              Federal Republic of Germany.

\* 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

Received

2 Morgan Guaranty Trust Company, New York, New York, 10-28-71  
To establish a corporation to be known as Morgan  
Guaranty International Bank of San Francisco,  
San Francisco, California.

Approved

11 Bank of America National Trust and Savings Association,  
San Francisco, California, to establish a corporation  
to be known as Bank of America International of  
Texas, Houston, Texas.

11 First National City Bank, New York, New York.  
To establish a corporation to be known as  
Bank of America International of Texas, Houston,  
Texas.

\* \* \* \*

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

Received

7 HTS Bank, Chicago, Illinois, for prior approval  
to merge Harris Trust and Savings Bank, Chicago,  
Illinois, under the charter and title of  
Harris Trust and Savings Bank.

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

Received

- 1 First Bancorp of N.H., Inc., Exeter, New Hampshire, 11-4-71  
for prior approval to acquire at least 80 per  
cent of the voting shares of The Exeter Banking  
Company, Exeter, New Hampshire.
- 7 Mid-America Fidelity Corporation, Ann Arbor, Michigan,  
for prior approval to acquire 80 per cent or  
more of the outstanding shares of Ann Arbor Bank,  
Ann Arbor, Michigan.

Approved

- 7 Southeastern Michigan Holding Company, Southgate, 11-2-71  
Michigan, for prior approval to acquire 80 per  
cent or more of the voting shares of Security  
Bank and Trust Company, Southgate, Michigan.
- 12 San Diego Financial Corporation, San Diego, Cali- 11-5-71  
fornia, for prior approval to acquire substantially  
all of the voting shares of San Diego Trust &  
Savings Bank, San Diego, California.

Denied

- 7 The Grand Banks Corporation, Milwaukee, Wisconsin,  
for prior approval to acquire 80 per cent or  
more of the voting shares of Bank of North Lake,  
North Lake, Wisconsin.

\* \* \* \* \*

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

Received

- 7 Brenton Banks, Inc., Des Moines, Iowa, for prior  
approval to acquire 99 per cent of the voting  
shares of Brenton Bank and Trust Company of  
Cedar Rapids, Cedar Rapids, Iowa, a proposed  
new bank.

Approved

- 1 Shorebank, Inc., Quincy, Massachusetts, for prior  
approval to acquire 80 per cent or more of the  
voting shares of Attleboro Trust Company, Attleboro,  
Massachusetts.
- 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 The Bank of Westmoreland, Colonial  
Beach, Virginia.

Approved continued

- 5 First Virginia Bankshares Corporation, Arlington, Virginia, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First Commercial Bank, Orange, Virginia, a proposed new bank.
- 10 First National Charter Corporation, Kansas City, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of The North Side Bank, Jennings, Missouri.
- 11 First Security National Corporation, Beaumont, Texas, for prior approval to acquire as an incident to its merger with its affiliate First Beaumont Corporation, 37.5 per cent of the voting shares of Gateway National Bank of Beaumont, Beaumont, Texas.
- 11 First Security National Corporation, Beaumont, Texas, for prior approval to acquire as an incident to its merger with its affiliate First Beaumont Corporation, 24 per cent of the voting shares of The Village State Bank, Beaumont, Texas.
- 11 First Security National Corporation, Beaumont, Texas, for prior approval to acquire as an incident to its merger with its affiliate First Beaumont Corporation, 56.95 per cent or more of the voting shares of Sour Lake State Bank, Sour Lake, Texas.
- 11 First Security National Corporation, Beaumont, Texas, for prior approval to acquire as an incident to its merger with its affiliate First Beaumont Corporation, 51 per cent or more of the voting shares of Peoples State Bank of Kountze, Kountze, Texas.

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

Received

- 2 Charter New York Corporation, New York, New York notification of intent to engage in a de novo activity (leasing of personal property and equipment, making or acquiring for its own account or for the account of others, loans and other extensions of credit with respect to personal property and equipment, acting as agent, broker and advisor in connection with such leases, servicing such loans or other extensions of credit and activities incidental thereto) through a newly created subsidiary to be known as Charter New York Leasing Corporation, New York, New York. 11-5-71
- 3 Correction:  
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 (Erroneously reported on H.2 No. 44 under Section 4(c)(12)).
- 7 First Chicago Corporation, Chicago, Illinois, for prior approval to engage in a de novo activity involving the leasing of real and personal property to McDonald's Corporation, Chicago, Illinois, through First Chicago Leasing Corporation, Chicago, Illinois, a subsidiary.
- 7 Mid-America Fidelity Corporation, Ann Arbor, Michigan, for prior approval to acquire 100 per cent of the outstanding common stock of Ann Arbor Trust Company, Ann Arbor, Michigan.
- 8 Boatmen's Bancshares, Inc., St. Louis, Missouri, for prior approval to acquire 100 per cent of the voting shares of Williams, Kurrus and Co., St. Louis, Missouri.
- 10 First Tulsa Bancorporation, Inc., Tulsa, Oklahoma, for prior approval to acquire 100 per cent of the issued and outstanding capital stock of Hall Investment Company, Tulsa, Oklahoma.

Received continued

- 12 Washington Bancshares, Inc., Spokane, Washington, 11-1-71  
notification of intent to engage in the following  
de novo activities (making or acquiring for its  
own account or for the account of others, loans  
and other extensions of credit secured by real  
estate mortgages or deeds of trust, and the  
servicing of such loans, and such other activities  
as are incidental to the operation of real  
estate mortgage company, including but not limited  
to acting as agent or broker for the sale of group  
life and casualty insurance to be issued in connec-  
tion with making or acquiring such loans) through  
a subsidiary known as Bancshares Mortgage Company,  
Spokane, Washington.
- 12 Zions Utah Bancorporation, Salt Lake City, Utah, 11-3-71  
notification of intent to engage in a de novo  
activity (the operation of an industrial bank  
under laws of the State of Colorado) through  
a subsidiary known as First Industrial Bank,  
Longmont, Colorado.
- Permitted\*\*
- 1 Hartford National Corporation, Hartford, Connecticut, 11-5-71  
to engage in a de novo activity (acting as investment  
or financial advisor) through a newly-formed  
subsidiary, HNC Realty Advisers, Inc., Westport,  
Connecticut.
- 1 Hartford National Corporation, Hartford, Connecticut, 11-5-71  
to engage in a de novo activity (acting as invest-  
ment or financial advisor through a newly-formed  
subsidiary, Hartford Financial Corporation, Hartford,  
Connecticut.
- 7 Conill Corporation, Chicago, Illinois, to engage in 11-3-71  
a de novo activity (acting as investment advisor  
and manager of Continental Illinois Properties,  
a newly-formed Los Angeles-based real estate  
investment trust) through a subsidiary known as  
Continental Illinois Properties Advisors, Inc.,  
Los Angeles, California.

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



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

Received

9 Minnesota Mining and Manufacturing Company, St. Paul 11-2-71  
Minnesota, notification of intent to acquire assets  
of United State Extruded Vinyl Products, Inc.,  
Sun Valley, California.

Permitted\*\*

6 Gulf Union Corporation, Baton Rouge, Louisiana, 11-2-71  
to acquire shares of Arkansas Holding Company,  
Baton Rouge, Louisiana.

6 The Charter Company, Jacksonville, Florida, to 11-6-71  
acquire shares of Milbo Investments, Inc.,  
Jacksonville, Florida.

7 Montgomery Ward & Co., Inc., Chicago, Illinois, 11-5-71  
to acquire assets of the Yard-Man Division of  
Leisure Group, Inc., in Jackson, Michigan and  
Sullivan, Illinois.

12 Trans-World Financial Company, Beverly Hills, 11-1-71  
California, to acquire up to 100 per cent of the  
permanent voting stock of Mountain Savings  
and Loan Association, Boulder, Colorado.

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