

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1971 No. 46

Applications and Reports Received or Acted on
During Week Ending November 13, 1971

District

Date

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

Received

4

Toledo Trust Company, Toledo, Ohio (July 1971)

11-11-71

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

Received

2

Valley Bank of New York, Valley Stream, New York.

7

HTS Bank, Chicago, Illinois.

8

Jackson Exchange Bank, Jackson, Missouri.

9

First Security Bank of Malta, Malta, Montana.

* * * * *

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

Received

2

Marine Midland Bank-Western, Buffalo, New York.

Branch to be established in the immediate
neighborhood of the intersection of New York
State Routes 5 and 63, Batavia, Genesee County,
New York.

2

Hempstead Bank, Hempstead, New York.

Branch to be established in the Hempstead
Plaza Office Building, 50 Clinton Street,
Incorporated Village of Hempstead, Nassau
County.

- 3 The Fidelity Bank, Rosemont, Pennsylvania.
 Branch to be established in the Berkshire
 Mall West, Woodland Avenue, approximately
 500 feet south of Van Reed Road, Wyomissing
 Borough, Berks County.
- 7 Linden State Bank, Linden, Indiana.
 Branch to be established at 107-1/2 North
 Main Street, Linden.
- 7 American Security Bank, Mount Pleasant, Michigan.
 Branch to be established at 1115 West High
 Street, Mount Pleasant, Michigan.
- 7 The Ypsilanti Savings Bank, Ypsilanti, Michigan.
 Branch to be established at the corners of
 Prospect and Clark Roads, Superior Township,
 Washtenaw County.
- 12 Union Bank, Los Angeles, California.
 Branch to be established temporarily at
 11222 La Cienega Boulevard, Inglewood to be
 discontinued simultaneously with the establish-
 ment of permanent branch at or in vicinity of
 southwest corner of Century and La Cienega
 Boulevards, City and County of Los Angeles.

Approved

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

* * * * *

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

Approved

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

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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

Correction

- 11 First National City Bank, New York, New York, to
establish a corporation to be known as First
National City Bank (International - Houston),
Houston, Texas.

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

Received

- 2 Mechanics and Farmers' Bank of Albany, Albany,
New York to merge The Tanners National Bank
of Catskill, Catskill, New York, under the
charter and title of the former.

Approved

- 1 The Connecticut Bank and Trust Company, Hartford,
Connecticut, for prior approval to merge The
North Side Bank and Trust Company, Bristol,
Connecticut, under the charter and title of the
former.
- 4 The Huron County Banking Company, Norwalk, Ohio,
for prior approval to merge The Savings and
Loan Banking Company, New London, Ohio, under
the charter and title of the former.
- 4 The Peoples Bank, Thornville, Ohio, for prior
approval to merge The Perry County Bank,
New Lexington, Ohio, under the charter 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

- 1 Old Colony Co-operative Bank, Providence, Rhode
Island, for prior approval to retain shares of
The Newport National Bank, Newport, Rhode Island.
- 2 Greater Jersey Bancorp., Clifton, New Jersey, for 11-9-71
prior approval to acquire 100 per cent of the
voting shares of New Jersey Bank (National
Association), Clifton, New Jersey.
- 7 Harris Bankcorp, Inc., Chicago, Illinois, for prior
approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of the
successor by merger to Harris Trust and Savings
Bank, Chicago, Illinois.
- 10 First National Bank Holding Company, Inc., Pinedale,
Wyoming, for prior approval to acquire 83.45
per cent of the voting shares of First National
Bank of Pinedale, Pinedale, Wyoming.
- 10 North Platte Corporation, Torrington, Wyoming, for
prior approval to acquire at least 65.95 per cent
of the voting shares of The Citizens National
Bank of Torrington, Torrington, Wyoming.

Approved

- 2 American Holding Corporation of New Jersey, Princeton,
New Jersey, for prior approval to acquire 100
per cent of the voting shares (less directors'
qualifying shares) of the successor by merger to
American National Bank & Trust, Montclair, New
Jersey, and 100 per cent of the voting shares of
Princeton Bank and Trust Company, Princeton,
New Jersey.
- 7 Merchants National Corporation, Indianapolis, Indiana, 11-10-71
for prior approval to acquire 100 per cent of
the voting shares (less directors' qualifying shares)
of the successor by merger to Merchants National
Bank & Trust Company of Indianapolis, Indianapolis,
Indiana.

Suspense

12

On H.2 No. 42 for the week ended October 16, 1971, the Board reported receipt of an application from 1st Stan-Isle Company, Inc., Stanwood, Washington, for prior approval to acquire substantially all of the shares of The First National Bank of Stanwood, Stanwood, Washington. This application is now in suspense awaiting receipt of Applicant's reply, furnishing assurance from the State of Washington authorities that existence and operation of subject holding company is not in contravention of State law.

11-5-71

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

Received

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United Jersey Banks, Hackensack, New Jersey, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The City National Bank of Millville, Millville, New Jersey.

4

BancOhio Corporation, Columbus, Ohio, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The Community National Bank, Loveland, Ohio, a proposed new bank.

8

Mercantile Bancorporation Inc., St. Louis, Missouri, for prior approval to acquire up to 100 per cent of the voting shares of County Bank of St. Charles, St. Charles, Missouri.

11

First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 83.28 per cent or more of the voting shares of The Midland National Bank, Midland, Texas.

11

First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 24.5 per cent of the voting shares of United Bank Shares, Inc., El Paso, Texas, a one-bank holding company, whose assets include 100 per cent (less directors' qualifying shares) of Southwest National Bank of El Paso, El Paso, Texas.

Approved

- 1 Shorebank, Inc., Quincy, Massachusetts, for prior approval to acquire 80 per cent or more of the voting shares of The Falmouth National Bank, Falmouth, 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 Bank of Surry County, Inc., Surry, Virginia.
- 6 Exchange Bancorporation, Inc., Tampa, Florida, for prior approval to acquire 51 per cent or more of the voting shares of Bank of Osceola, Kissimmee, Florida.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire 90 per cent or more of the voting shares of National Bank Gulf Gate, Sarasota, Florida.
- 6 First Bancshares of Florida, Inc., Boca Raton, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Jensen Beach Bank, Jensen Beach, Florida.
- 6 United Tennessee Bancshares Corporation, Memphis, Tennessee, for prior approval to acquire 80 per cent or more of the voting shares of Nashville City Bank and Trust Co., Nashville, Tennessee.
- 8 First Tennessee National Corporation (formerly First National Holding Corporation), Memphis, Tennessee, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Banking & Trust Company, Jonesboro, Tennessee.
- 9 Mid America Bancorporation, Inc., St. Paul, Minnesota, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The First National Bank of Hutchinson, Hutchinson, Minnesota.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire more than 80 per cent of the voting shares of Blue Hills Bank of Commerce, Kansas City, Missouri.
- 12 First Security Corporation, Salt Lake City, Utah, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First Security Bank of Bountiful (N.A.), Bountiful, Utah, a proposed new bank.

Denied

- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire 90 per cent or more of the voting shares of National Bank of Sarasota, Sarasota, Florida.

Reactivated

- 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 was placed in suspense following receipt of a Department of Justice letter to the Board dated October 14, 1971. Following receipt of Applicant's notice that they would not reply, this application has been reactivated.

Suspense

- 2 On H.2 No. 26 for the week ended June 26, 1971, the Board reported receipt of an application from Charter New York Corporation, New York, New York, for prior approval to acquire Nanuet National Bank, Nanuet, New York. This application is now in suspense pursuant to Applicant's request.
- 2 On H.2 No. 33 for the week ended August 14, 1971, the Board reported receipt of an application from Lincoln First Banks Inc., Rochester, New York, for prior approval to acquire the National Bank of Northern New York, Watertown, New York. This application is now in suspense pursuant to Applicant's request.
- 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 a public oral presentation to be held on December 15, 1971.

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

Received

- 1 Industrial National Corporation, Providence, Rhode Island, for prior approval to acquire 100 per cent of the shares of Ambassador Factors Corporation, New York, New York.

Received continued

- 1 Old Colony Co-operative Bank, Providence, Rhode Island,
for prior approval to continue to engage directly
in the activities of a building and loan association.

- 2 Marine Midland Bank Inc., Buffalo, New York, notification 11-10-71
of intent to engage in the following de novo
activities ((1) making, acquiring and servicing
for its own account or for the account of others,
loans and other extensions of credit secured by
mortgages on residential or commercial properties
or leasehold interests therein; (2) acting as
investment advisor to a real estate investment
trust; (3) furnishing economic or financial information
on real estate matters; (4) performing property
management services; and (5) making equity and
debt investments in corporations or projects
designed primarily to promote community welfare,
such as the economic rehabilitation and development
of low-income areas, and all activities incidental
thereto) through a subsidiary known as Marine
Midland Realty Credit Corporation in Syracuse,
New York and Scarsdale, New York.

- 3 Fidelity Corporation of Pennsylvania, Rosemont, 11-10-71
Pennsylvania, notification of intent to transfer
to its non-banking subsidiary, Fidelity Optimization
Services, Inc., King of Prussia, Pennsylvania,
certain computer-related activities presently
being conducted by its banking subsidiary, The
Fidelity Bank, Rosemont, Pennsylvania. After
the transfer from The Fidelity Bank, Fidelity
Optimization Services, Inc. will also service
customers' accounts, including correspondent
banks, and produce and market financially-oriented
computer software systems.

- 5 Northwestern Financial Corporation, North Wilkesboro, 11-12-71
North Carolina, notification of intent to engage
in a de novo activity (making or acquiring loans
or other extensions of credit such as would be
made by a factoring company) through a subsidiary
to be known as Northwestern Factors, Inc., North
Wilkesboro, North Carolina.

- 5 Northwestern Financial Corporation, North Wilkesboro, 11-12-71
North Carolina, notification of intent to engage
in a de novo activity (acting as advisor to as
yet unorganized real estate investment trusts)
through a subsidiary to be known as Northwestern
Advisory Corporation, North Wilkesboro, North
Carolina.

Received continued

10 Colorado National Bankshares, Inc., Denver, Colorado, notification of intent to engage in a de novo activity (mortgage lending) through a subsidiary, Garrett-Bromfield Mortgage Company, Colorado Springs, Colorado. 11-12-71

Delayed**

5 NNCB Corporation, Charlotte, North Carolina, 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. 11-12-71

6 First Railroad & Banking Company of Georgia, Augusta, Georgia, to engage in a de novo activity (mortgage business) through a subsidiary, First of Georgia Mortgage Company, Augusta, Georgia. 11-9-71

Permitted**

3 Fidelity Corporation of Pennsylvania, Rosemont, Pennsylvania, to transfer mortgage servicing and other mortgage financing related activities presently being conducted by its banking subsidiary, The Fidelity Bank, Rosemont, Pennsylvania, to a subsidiary, Trefoil Mortgage Company, Philadelphia, Pennsylvania. 11-12-71

5 First & Merchants Corporation, Richmond, Virginia, to engage in a de novo activity (making second mortgage loans) at Silver Spring, Maryland, through a subsidiary, First Realty Mortgage Corporation, Richmond, Virginia. 11-8-71

6 First Financial Corporation, Tampa, Florida, to engage in a de novo activity (an agent-broker insurance agency operating as part of the holding company, with respect to credit life insurance that is (a) directly related to an extension of credit by the holding company and its subsidiary, or (b) is otherwise sold as a matter of convenience to the purchaser so long as the premium income from such sales does not constitute a significant portion of the aggregate insurance premium income of the holding company) from its offices in Tampa, Florida. 11-13-71

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

Permitted continued**

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| 6 | Hamilton Bancshares, Inc., Chattanooga, Tennessee, to engage in a <u>de novo</u> activity (providing data processing services to banks in the North Georgia area) through a subsidiary, Bancshares Dataline Corporation, Blue Ridge, Georgia. | 11-12-71 |
| 7 | SJV Corporation, Elkhart, Indiana, to transfer activities previously commenced <u>de novo</u> (acting as insurance agent and broker) from its banking subsidiary, St. Joseph Valley Bank, Elkhart, Indiana, to a subsidiary known as SJV Insurance, Inc., Elkhart, Indiana. | 11-7-71 |
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| <u>To Expand a Bank Holding Company Pursuant to Section 4(c)(12) of the Bank Holding Company Act of 1956</u> | | |
| <u>Received</u> | | |
| 4 | American Financial Corporation, Cincinnati, Ohio, notification of intent to acquire shares of Selective Insurance Company, Cincinnati, Ohio. | 11-11-71 |
| 4 | Citizens Financial Corporation, Cleveland, Ohio, notification of intent to acquire shares of Citizens Advisory Corp., Cleveland, Ohio. | 11-11-71 |
| 6 | The Charter Company, Jacksonville, Florida, notification of intent to acquire all of the outstanding capital stock of M and A Petroleum Company, Victoria, Texas. | 11-12-71 |
| 6 | The Charter Company, Jacksonville, Florida, notification of intent to acquire all of the outstanding capital stock of C.H. Sprague & Son Company, Providence, Rhode Island. | 11-12-71 |
| 7 | Growth Capital, Inc., Chicago, Illinois, notification of intent to acquire shares of Northwestern Investment Company, Levelland, Texas, through a subsidiary known as Growth SBIC, Inc., Milwaukee, Wisconsin. | 11-12-71 |
| 10 | Cemetery Services International, Inc., Philadelphia, Pennsylvania, notification of intent to acquire an interest in Major Casket Corporation, Memphis, Tennessee. | 11-11-71 |

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