

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

During the Week Ending December 18, 1971.

H.2
1971 No. 51

District

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

Received

- 2 Bankers Trust of Jamestown, Jamestown, New York.
Branch to be established at 54 East Main Street,
Westfield, Chautauqua County.
- 2 The Columbus Trust Company, Newburg, New York.
Branch to be established at 454-458 Broadway,
Newburg.
- 2 Marine Midland Bank-Central, Syracuse, New York.
Branch to be established in the immediate neighborhood
of the relocated intersection of Prospect Street and
Grant Avenue (N.Y. Route #5), Town of Sennett, Cayuga
County.
- 5 The Annapolis Banking and Trust Company, Annapolis, Maryland.
Branch to be established at the intersection of Cape St.
Claire Road and Revell Highway, Cape St. Claire, Anne
Arundel County.
- 7 Traverse City State Bank, Traverse City, Michigan.
Branch to be established at the corner of U.S. 31
and M-137, at the unincorporated village of Interlochen
in Green Lake Township, Grand Traverse County.

Approved

- 1 *Newton-Waltham Bank and Trust Company, Waltham, Massachusetts.
Branch to be established near the intersection of Route 9
and the Massachusetts Turnpike, Framingham.
- 3 *The Ewing Bank and Trust Company, Ewing Township, New Jersey.
Branch to be established at 2099 Pennington Road, West
Trenton, Ewing Township, Mercer 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.

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

Approved (cont'd)

- 6 *Commerce Union Bank, Nashville, Tennessee.
Branch to be established on Lebanon Road, 1/2
mile east of its intersection with Old Hickory
Boulevard, Hermitage Hills, Davidson County, to be
known as The Hermitage Branch.
- 7 Fort Madison Bank and Trust Company, Fort Madison, Iowa.
Branch to be established at 48th Street and Avenue L,
Fort Madison.
- 7 *Citizens Commercial & Savings Bank, Flint, Michigan.
Branch to be established at 302 North Saginaw Street
(drive in), Shiawassee County, Durand.
- 7 *The Mount Clemens Bank, Mount Clemens, Michigan.
Branch to be established at 64961 Earl Memorial
Highway, A/K/A Van Dyke Avenue, M-53 Washington
Township, Macomb County.

Withdrawn

- 5 The Forest Hill State Bank, Forest Hill, Maryland.
Branch to be established at 2203 Bel Air Road, Fallston,
Harford County.

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

Received

- 7 Exchange National Bank of Chicago, Chicago, Illinois.
Branch to be established in Nassau, Bahamas.
- 11 Fort Worth National Bank, Fort Worth, Texas.
Branch to be established in Nassau, Bahamas.

Approved (correction)

- 5 North Carolina National Bank, Charlotte, North Carolina.
Branch to be established in London, England.

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*Applications processed by the 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

Approved

2

First National City Bank, New York, New York.

Branches to be established in the Fiji Islands
to be located in the City of Lautoka, and Raiwaqa, a
suburb of Suva.

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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

2

Morgan Guaranty Trust Company of New York, New York,
New York, to organize a corporation to be known as
Morgan Guaranty International Bank of San Francisco,
San Francisco, California.

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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

- 7 First National Financial Corporation, Kalamazoo, Michigan, for prior approval to acquire 80 per cent or more of the voting shares of The First National Bank and Trust Company of Michigan, Kalamazoo, Michigan; The Deerfield State Bank, Deerfield, Michigan; The Merchants & Miners Bank, Calumet, Michigan.
- 7 Kewanee Investing Company, Kewanee, Illinois, for prior approval to acquire 60.04 per cent of the voting shares of Kewanee National Bank, Kewanee, Illinois.

Approved

- 1 First Bancorp of New Hampshire, Inc., Exeter, New Hampshire, for prior approval to acquire 100 per cent of the voting shares of The Exeter Banking Company, Exeter, New Hampshire. 12-13-71

Suspense

- 5 On H.2 No. 39 the Board reported receipt of an application from Virginia National Bankshares, Inc., Norfolk, Virginia, for prior approval to acquire 100 per cent of the voting shares of Colonial-American National Bank, Roanoke, Virginia, the successor by merger to The Colonial-American National Bank of Roanoke, Roanoke, Virginia, and the successor by merger to Virginia National Bank, Norfolk, Virginia. The application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated December 15, 1971.

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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

- 2 Charter New York Corporation, New York, New York, for prior approval to acquire 100 per cent of the voting shares of Bank of Babylon, Babylon, New York.

Received Cont'd

- 2 First National City Corporation, New York, New York,
for prior approval to acquire 100 per cent
(excluding directors' qualifying shares) of the
voting shares of Citibank (Western) National
Association, Silver Creek, New York, successor
by merger to The Silver Creek National Bank,
Silver Creek, New York.
- 4 BancOhio Corporation, Columbus, Ohio, for prior
approval to acquire 80 per cent or more of the
voting shares of The Ohio Savings & Trust Company,
New Philadelphia, Ohio.
- 4 Huntington Bancshares Incorporated, Columbus, Ohio,
for prior approval to acquire 80 per cent or more
of the voting shares of The First National Bank
of Wadsworth, Wadsworth, Ohio.
- 6 First Florida Bancorporation, Tampa, Florida, for
prior approval to acquire 90 per cent or more of
the voting shares of First National Bank of
Titusville, Titusville, Florida.
- 10 United Banks of Colorado, Inc., Denver, Colorado, for
prior approval to acquire 80 per cent or more of
the voting shares of The St. Vrain Valley Bank,
Longmont, Colorado.
- 11 American General Insurance Company, Houston, Texas
and Texas Commerce 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 The American National
Bank of Beaumont, Beaumont, Texas.
- 11 American General Insurance Company, Houston, Texas
and Texas Commerce Bancshares, Inc., Houston,
Texas, for prior approval to acquire 37 per cent
of the voting shares of Beaumont State Bank, Beaumont,
Texas.
- 11 American General Insurance Company, Houston, Texas and
Texas Commerce 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 Macgregor Park National Bank
of Houston, Houston, Texas.

Approved

- 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.
- 10 United Missouri Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire 80 per cent (plus directors' qualifying shares) or more of the voting shares of The Brookfield Banking Company, Brookfield, Missouri.

Suspense

- 6 On H.2 No.42 the Board reported receipt of an application from First at Orlando Corporation, Orlando, Florida, for prior approval to acquire at least 90 per cent of the voting shares of Citizens Commercial Bank of Ocala, Ocala, Florida, a proposed new bank. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated December 9, 1971.
- 6 On H.2 No. 42 the Board reported receipt of an application from First at Orlando Corporation, Orlando, Florida, for prior approval to acquire at least 90 per cent of the voting shares of The Commercial Bank & Trust Company of Ocala, Ocala, Florida. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated December 9, 1971.
- 8 On H.2 No. 42 the Board reported receipt of an application from County National Bancorporation, Clayton, Missouri, for prior approval to acquire not less than 90 per cent of the voting shares of Big Bend Bank, Webster Groves, Virginia. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated 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 Newport Savings and Loan Association, Newport, Rhode Island, for permission to continue to engage in the operation of a savings and loan association.

Received Cont'd

- 1 People's Corporation, Providence, Rhode Island, 12-17-71
to continue to engage in de novo activities
(mortgage banking, including making loans secured
by real estate and/or personal property, sales
and servicing of loans and related activities)
through a subsidiary known as Freese Mortgage
Company, Inc., Denver, Colorado.
- 2 Security New York State Corporation, Rochester, 12-13-71
New York, notification of intent to engage in
a de novo activity (data processing and
bookkeeping services for bank subsidiaries
and others) through a subsidiary known
as Griffin Computer Services, Inc., Rochester,
New York, and Auburn, New York.
- 3 Fidelity Corporation of Pennsylvania, Rosemont, 12-16-71
Pennsylvania, notification of intent to retain
a de novo activity (the optical reading of
financially related information for computer
input) through its wholly-owned subsidiary,
Fidelity Optimization Services, Inc., King
of Prussia, Pennsylvania. It performs these
services for The Fidelity Bank, Rosemont,
Pennsylvania, the principal subsidiary
of the corporation.
- 5 First Virginia Bankshares Corporation, Arlington, 12-13-71
Virginia, notification of intent to engage in a
de novo activity (to make or acquire for its own
account or for the account of others, mortgage
and other loans and extensions of credit and to
service such loans and extensions of credit
for other persons) through a subsidiary known
as First Virginia Mortgage Company, Arlington,
Virginia, which would be wholly owned by
Arlington Mortgage Company, Arlington,
Virginia.
- 6 Citizens and Southern Holding Company, Atlanta, 12-13-71
Georgia, notification of intent to shift
activities previously engaged in de novo ((1)
making or acquiring, for its own account or for
the account of others, loans and other extensions
of credit, including issuing letters of credit
and acceptance drafts, such as would be
made for example, by a mortgage finance credit
card or factoring company; (2) servicing loans

Received Cont'd

or other extensions of credit for any person; and (3) acting as investment or financial adviser, including (i) serving as the advisory company for a mortgage or a real estate investment trust and (ii) furnishing economic or financial information) from The Citizens and Southern National Bank, Savannah, Georgia, to a wholly-owned subsidiary to be known as Citizens and Southern Mortgage Company, Atlanta, Georgia.

- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire all of the shares of capital stock to be issued by the company of First at Orlando Life Insurance Company, Phoenix, Arizona.
- 6 First Commerce Corporation, New Orleans, Louisiana, for prior approval to acquire all of the outstanding common stock of W.R. Smolkin & Associates, Inc., New Orleans, Louisiana and Smolkin-Siegel Corporation, New Orleans, Louisiana.
- 6 Hamilton Bancshares, Inc., Chattanooga, Tennessee, for prior approval to acquire all of the shares of capital stock of Bankshares Life Insurance Company, Phoenix, Arizona.
- 7 Indiana National Corporation, Indianapolis, Indiana, for prior approval to acquire all of the Class A common stock of Monument Insurance Company, Phoenix, Arizona.

Approved

- 7 Central National Chicago Corporation, Chicago, Illinois, for prior approval to acquire the voting shares of Union Realty Mortgage Company, Inc., Chicago, Illinois.
- 7 Nortrust Corporation, Chicago, Illinois, for prior approval to acquire shares of Security Trust Company, Miami, Florida.
- 12 Zions Utah Bancorporation, Salt Lake City, Utah, for prior approval to retain shares of Arvada 1st Industrial Bank, Arvada, Colorado.

Denied

6 BTNB Corporation, Birmingham, Alabama, for prior approval to acquire the voting shares of Cobbs, Allen & Hall Mortgage Company, Inc., Birmingham, Alabama.

Permitted**

6 Jefferson Bancorp, Inc., Miami Beach, Florida, 12-14-71
to engage in de novo activities ((1) accounts receivable financing and (2) mortgage financing, factoring and servicing loans and other extensions of credit) through a subsidiary to be known as the Jefferson Capital Corp., Miami Beach, Florida.

12 Washington Bancshares, Inc., Spokane, Washington, 12-16-71
to engage in a de novo activity (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 a real estate mortgage company, including, but not limited to, acting as an agent or broker for the sale of group life and casualty insurance to be issued in connection with making or acquiring such loans) through a subsidiary known as Bankshares Mortgage Company, Spokane, Washington.

Suspense

1 On H.2 No. 43, the Board reported receipt of an application from 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. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated December 10, 1971.

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

Received

4 Shelter Resources Corporation, Cleveland, Ohio, 12-15-71
notification of intent to acquire G.D.H., Inc., Tallahassee, Florida and Homes of America, Inc., Little Rock, Arkansas.

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

Received Cont'd

- 7 Sterling Precision Corporation, New York, New York, 12-13-71
notification of intent to acquire Harmon
Distributors, Inc., and Harmon Automotive Corp.,
both of Rochester, New York, distributors of
automotive replacement parts.