

*Records Section  
(First Floor)*

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

During the Week Ending December 25, 1971.

H.2  
No. 52

District

Date

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

Received

4

The Sylvania Savings Bank Company, Sylvania, Ohio.  
(December 1971)

12-20-71

\* \* \* \*

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

Received

7

Bank of Dearborn, Dearborn, Michigan.

12-21-71

\* \* \* \*

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

Received

4

The Auglaize County Bank, St. Marys, Ohio.

Approved

7

HTS Bank, Chicago, Illinois.

\* \* \* \*

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

Received

2

Peoples Trust of New Jersey, Hackensack, New Jersey.  
Branch to be established in the Centex Winston  
Development, Palisade Avenue between Marion and  
Lafayette Avenues, Cliffside Park, Bergen County.

Approved

- 3 \*The First Pennsylvania Banking and Trust Company, Bala Cynwyd, Pennsylvania. Branch to be established at the northwest corner of Rhawn Street and Verree Road, Philadelphia, Philadelphia County.
- 3 \*Bank of New Jersey, Camden, New Jersey. Branch to be established on the easterly side of Delsea Drive near the intersection of Bristol Road, Borough of Glassboro, Gloucester County.

\* \* \* \*

To Carry Reduced Reserves Pursuant to  
Section 19 of the Federal Reserve Act

Received

- 6 Florida National Bank & Trust Co. at Miami, Miami, Florida.
- 11 The Brookhollow National Bank, Dallas, Texas.

\* \* \* \*

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

Approved

- 2 Fidelity Union Trust Company, Newark, New Jersey. Branch to be established in Nassau, Bahamas.
- 2 National Newark & Essex Bank, Newark, New Jersey. Branch to be established in Nassau, Bahamas
- 2 State Street Bank Boston International, New York, New York. Branch to be established in Nassau, Bahamas.
- 2 Bank of America, New York, New York. Branch to be established in Nassau, Bahamas.
- 4 Society National Bank of Cleveland, Cleveland, Ohio. Branch to be established in Nassau, Bahamas.
- 5 United Virginia Bank/First & Citizens National, Alexandria, Virginia. Branch to be established in Nassau, Bahamas.
- 5 United Virginia Bank/Seaboard National, Norfolk, Virginia. Branch to be established in Nassau, Bahamas.
- 5 United Virginia Bank/State-Planters, Richmond, Virginia. Branch to be established in Nassau, Bahamas.

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

Approved (cont'd)

- 6 First National Bank of Atlanta, Atlanta, Georgia.  
Branch to be established in Nassau, Bahamas.
- 7 Central National Bank in Chicago, Chicago, Illinois.  
Branch to be established in Nassau, Bahamas.
- 7 Merchants National Bank & Trust Company of Indianapolis,  
Indianapolis, Indiana. Branch to be established in  
Nassau, Bahamas.
- 10 The Omaha National Bank, Omaha, Nebraska.  
Branch to be established in Nassau, Bahamas.
- 12 United States National Bank, San Diego, California.  
Branch to be established in Nassau, Bahamas.
- 12 Wells Fargo Bank, National Association, San Francisco,  
California. Branch to be established in Nassau, Bahamas.

\* \* \* \*

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

Approved

- 2 Morgan Guaranty Trust Company, New York, New York.  
Branch to be established in the Federal Republic of  
Germany, to be located in Munich.

\* \* \* \*

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

Approved

- 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

- 6 Florida Bancorp, Inc., Pompano Beach, Florida, for  
prior approval to acquire 80 per cent of the  
voting shares of Pompano Beach Bank and Trust  
Company, Pompano Beach, Florida, and Oceanside  
Bank, Pompano Beach, Florida.
- 7 The First National Company, Storm Lake, Iowa, for 12-21-71  
prior approval to acquire 80 per cent or more  
of the voting shares of The Citizens First  
National Bank of Storm Lake, Storm Lake, Iowa.
- 10 Cody Agency, Inc., Cody, Nebraska, for prior  
approval to acquire 100 per cent of the voting  
shares of The Bank of Cody, Cody, Nebraska.
- Approved
- 2 Greater Jersey Bancorp., Clifton, New Jersey, for 12-20-71  
prior approval to acquire 100 per cent of the  
voting shares (except directors' qualifying  
shares) of the successor by merger to New Jersey  
Bank, National Association, Clifton, New Jersey.
- 7 Harris Bankcorp, Inc., Chicago, Illinois, for prior  
approval to acquire 100 per cent of the voting  
shares (less directors' qualifying shares) of  
the successor by merger to Harris Trust and  
Savings Bank, Chicago, Illinois.
- 12 1st Stan-Isle Company, Inc., Stanwood, Washington, 12-24-71  
for prior approval to acquire substantially all  
of the shares of The First National Bank of  
Stanwood, Stanwood, Washington.

\* \* \* \* \*

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

Received

- 8 First Tennessee National Corporation, Memphis,  
Tennessee, for prior approval to acquire 100 per  
cent (less directors' qualifying shares) of the  
voting shares of the successor by merger to The  
Kingsport National Bank, Kingsport, Tennessee.

Received Cont'd

- 10 Colorado National Bankshares, Inc., Denver, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of Boulevard National Bank, Denver, Colorado.
- 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 Continental National Bank of Fort Worth, Fort Worth, Texas.

Approved

- 2 Chemical New York Corporation, New York, New York, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to the Tappan Zee National Bank, Nyack, New York.
- 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.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Mercantile National Bank of Miami Beach, Miami Beach, Florida.
- 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.

Denied

- 6 First at Orlando Corporation, Orlando, Florida, a request for reconsideration of an Order dated November 9, 1971, which denied an application for prior approval to acquire 90 per cent of the voting shares of National Bank of Sarasota, Sarasota, Florida.

Suspense

- 7 On H.2 No. 41 the Board reported receipt of an application from Hawkeye Bancorporation, Red Oak, Iowa, for prior approval to acquire voting shares of Kellogg Savings Bank, Kellogg, Iowa. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated December 23, 1971.
- 7 On H.2 No. 41 the Board reported receipt of an application from Hawkeye Bancorporation, Red Oak, Iowa, for prior approval to acquire voting shares of Jasper County Savings Bank, Newton, Iowa. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated December 23, 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

- 4 Equimark Corporation, Pittsburgh, Pennsylvania, for prior approval to acquire all the outstanding shares of common stock of Atlantic-Phoenix Life Insurance Company, Phoenix, Arizona.
- 7 Central National Chicago Corporation, Chicago, Illinois, notification of intent to engage in a de novo activity (making and acquiring, for its own account or for the account of others, loans and other extensions of credit to the agricultural industry) through a proposed subsidiary, to be wholly-owned, Central Agfinance Corporation, Chicago, Illinois. 12-20-71

Received Cont'd

- 7 Hawkeye Bancorporation, Red Oak, Iowa, notification 12-24-71  
of intent to shift certain activities previously  
engaged in de novo by its subsidiary Burlington  
Bank and Trust Company, Burlington, Iowa (providing  
bookkeeping or data processing services for the  
internal operations of the holding company and its  
subsidiaries and storing and processing other  
banking, financial or related economic data, such  
as performing payroll, accounts receivable or payable,  
or billing services) to Hawkeye Bancorporation  
Computer Services, Inc., Cedar Rapids, Iowa, a  
wholly-owned subsidiary of Hawkeye Bancorporation.  
These activities will be performed in Cedar Rapids,  
Clinton, Burlington, Red Oak, Elliot, Pella, Rock  
Rapids, Glenwood, Silver City, and Des Moines,  
all in Iowa.
- 7 Inland Financial Corporation, Milwaukee, Wisconsin, 12-24-71  
notification of intent to continue to engage in  
activities previously commenced de novo (leasing  
personal property and equipment or acting as agent,  
broker or adviser in leasing of such property)  
through a subsidiary known as Inland Leasing  
Corporation, Milwaukee, Wisconsin.
- 9 Northwest Bancorporation, Minneapolis, Minnesota,  
for prior approval to acquire 100 per cent of  
the outstanding voting shares of Banco Credit  
Life Insurance Company, Minneapolis, Minnesota.
- 10 Cody Agency, Inc., Cody, Nebraska, for prior approval  
to retain Cody Insurance Agency, Cody, Nebraska,  
and two parcels of real estate for housing of bank  
personnel in Cody, Nebraska.
- 12 Beverly Hills Bancorp, Beverly Hills, California, 12-17-71  
notification of intent to engage in a de novo  
activity (operation of an industrial loan company  
in the manner authorized by the State of California)  
through a subsidiary to be known as Golden State  
Thrift & Loan, Los Angeles, California.
- 12 UB Financial Corp., Phoenix, Arizona, for prior  
approval to retain all of the outstanding common  
stock of H. S. Pickrell Company, Phoenix, Arizona.

Approved

- 5 First Union National Bancorp, Inc., Charlotte, North Carolina, for prior approval to acquire all of the voting shares of Reid-McGee & Company, Jackson, Mississippi.

Delayed\*\*

- 6 Great American Corporation, Baton Rouge, Louisiana, 12-20-71  
to engage in a de novo activity (leasing of personal property and equipment and acting as agent, broker or advisor in leasing of such property with the reasonable anticipation that the lease of the property will compensate the lessor for the lessor's full investment in the property) through a subsidiary known as American Leasing Company, Baton Rouge, Louisiana.

Permitted\*\*

- 2 Charter New York Corporation, New York, New York, 12-19-71  
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 known as Charter New York Leasing Corporation, New York, New York.
- 5 Bancshares of North Carolina, Inc., Jacksonville, 12-15-71  
North Carolina, has acquired all of the outstanding shares of Citizens Auto Finance Corporation, Reidsville, North Carolina, through its subsidiary, BNC Finance Company, Jacksonville, North Carolina (assets \$805,741).
- 12 Zions Utah Bancorporation, Salt Lake City, Utah, 12-20-71  
to engage in a de novo activity (operation of an industrial bank under laws of the State of Colorado) through a subsidiary known as 1st Industrial Bank, Longmont, Colorado.

\* \* \* \* \*

\*\*Processed by Reserve Bank of 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

- 7 International Bank, Washington, D. C., notification 12-20-71  
of intent to acquire 25% of the voting stock of  
Universal Lockport Corporation, Lockport, Illinois,  
a firm engaged in the manufacture of custom-  
fabricated steel and alloy pressure-vessels for  
the petroleum, chemical and food processing  
industries as well as pressed steel and alloy  
heads for tanks and pressure-vessels for those  
same industries, through its subsidiary, Intermediate  
Credit Corporation, Washington, D. C.

Permitted

- 4 The Federal Reserve Bank of Cleveland, acting on 12-23-71  
behalf of the Board of Governors under delegated  
authority, advanced the time in which Citizens  
Financial Corporation, Cleveland, Ohio, may  
acquire United Underwriters Insurance Service,  
Cleveland, Ohio, to December 23, 1971.