

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2  
1972 No. 2

Applications and Reports Received or Acted on

During the Week Ending January 8, 1972

District

Date

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

Received

6	Union Bank & Trust Company, Montgomery, Alabama (Amendment 5)	10-26-71
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Current Report Filed Pursuant to Section 13 of the  
Securities Exchange Act

Received

1	United States Trust Company, Boston, Massachusetts.	1- 3-72
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Proxy Statement (Special Meeting) Filed Pursuant to  
Section 14(a) of the Securities Exchange Act

Received

7	Bank of Dearborn, Dearborn, Michigan	1- 5-72
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To Become a Member of the Federal Reserve System  
Pursuant to Section 9 of the Federal Reserve Act

Received

2	The New Trust Company of New Jersey, Jersey City, New Jersey.	
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6	Broadway State Bank, Nashville, Tennessee.	
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To Establish a Domestic Branch Pursuant to  
Section 9 of the Federal Reserve Act

Received

3	The First Pennsylvania Banking and Trust Company, Bala Cynwyd, Pennsylvania. Branch to be established at 1403 Cedar Crest Boulevard, South Whitehall Township, Lehigh County.	
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Received (cont'd)

- 5 First Manassas Bank and Trust Company, Manassas, Virginia.  
Branch to be established at 2110 Davis Ford Road, Woodbridge,  
Prince William County.
- 7 Mount Clemens Bank, Mount Clemens, Michigan.  
Branch to be established in the vicinity of 26-Mile  
Road and Van Dyke Avenue in Washington Township,  
Macomb County.

Approved

- 2 \*Central Home Trust Company of Elizabeth, Elizabeth, New Jersey.  
Branch to be established at the northwest corner of Route 22  
and Summit Road, Mountainside, Union County.
- 2 \*County Trust Company, Tenafly, New Jersey.  
Branch to be established at 409 Madison Avenue,  
New Milford, New Jersey.
- 2 \*The Columbus Trust Company, Newburgh, New York.  
Branch to be established at 454-458 Broadway,  
Newburgh, Orange County, New York.
- 2 \*Bankers Trust Company, New York, New York.  
Branches to be established at the following locations:
- A. At 1114 Avenue of the Americas on the north side of  
West 42nd Street between Fifth Avenue and Avenue of  
the Americas; and
- B. At One Penn Plaza on West 33rd and 34th Streets.
- 2 \*Central Trust Company, Rochester, N.Y., Rochester, New York.  
Branch to be established in the Gates Colonial Plaza  
(500 Spencerport Road), Town of Gates, Monroe County.
- 2 \*Security Trust Company of Rochester, Rochester, New York.  
Branch to be established at 114 feet south and 96 feet east  
of the intersection of Buffalo and Pixley Roads, Westmar  
Plaza Development, Town of Gates, Monroe County.
- 2 \*Marine Midland Bank-Central, Syracuse, New York.  
Branch to be established at the intersection of Prospect  
Street and Grant Avenue (N.Y. Route 5), Town of Sennett,  
Cayuga County.

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

Approved (cont'd)

- 3        \*Girard Trust Bank, Bala Cynwyd, Pennsylvania.  
         Branch to be established at 510 Walnut Street,  
         Philadelphia, Montgomery County.
- 4        \*Beaver Trust Company, Beaver, Pennsylvania.  
         Branch to be established in the Green Garden  
         Plaza, Green Garden Road, Hopewell Township,  
         Beaver County.
- 5        \*United Virginia Bank/State Planters, Richmond, Virginia.  
         Branch to be established at the intersection of  
         Williamsburg Road and Glen Alden Drive, Henrico County.
- 5        \*United Virginia Bank/State Planters, Richmond, Virginia.  
         Branch to be established at the intersection of Commerce  
         Road and the proposed extension of Walmsley Boulevard,  
         Richmond.
- 6        \*City and County Bank of Powell, Powell, Tennessee.  
         Branch to be established at the Grant Plaza Shopping  
         Center, Knoxville, to be known as the Halls Branch.

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

Received

- 2        First National City Bank, New York, New York.  
         Branch to be established in Bandar Seri Begawan,  
         Brunei.
- 2        First National City Bank, New York, New York.  
         Branch to be established in Monte Carlo, Monaco.
- 12       Southern Arizona Bank & Trust Company, Tucson, Arizona.  
         Branch to be established in Nassau, Bahamas.

Approved

- 2        First National City Overseas Investment Corp., New York, New York.  
         Branch to be established in San Juan, Puerto Rico.
- 6        Commerce Union Bank, Nashville, Tennessee.  
         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 National Bank of Commerce, Memphis, Tennessee.  
Branch to be established in Nassau, Bahamas.

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

Received

- 2 Union County Trust Company, Elizabeth, New Jersey,  
for prior approval to acquire Keansburg-Middletown  
National Bank, Middletown, New Jersey, under the  
charter of the former and title of United Counties  
Trust Company.
- 2 The Trust Company of New Jersey, Jersey City, New Jersey,  
for prior approval to merge The New Trust Company of  
New Jersey, Jersey City, New Jersey, under the charter  
and title of the former.
- 6 Savannah Bank & Trust Company of Savannah, Savannah, Georgia,  
for prior approval to merge Chatham Savings Bank, Savannah,  
Georgia, under the charter and title of the former.
- 6 Broadway State Bank, Nashville, Tennessee, for prior approval  
to acquire Commerce Union Bank, Nashville, Tennessee,  
under the charter and title of the former.

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H.2  
1972

-5-

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

Received

- 8 Belleville Bancshares, Inc., Belleville, Illinois,  
for prior approval to acquire 6,120 shares of the  
voting shares of Bank of Belleville, Belleville,  
Illinois.

Approved

- 1 \*Essex Bancorp, Inc., Lynn, Massachusetts, for prior 1- 3-72  
approval to acquire at least 80 per cent of the  
voting shares of Essex County Bank and Trust  
Company, Lynn, Massachusetts.

Suspended

- 10 On H.2 No. 46 (1971) the Board reported receipt of  
an application from 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.  
This application is now in suspense awaiting  
receipt of Applicant's reply to a Comptroller of  
the Currency letter to the Board dated December 29,  
1971.

Withdrawn

- 7 On H.2 No. 45 (1971) the Board reported receipt  
of an application from Mid-America Fidelity  
Corporation, Ann Arbor, Michigan, for prior  
approval to acquire 80 per cent or more of the  
voting shares of Ann Arbor Bank, Ann Arbor,  
Michigan. Applicant in a letter dated  
December 30, 1971, requested that the  
application be withdrawn.

\* \* \* \* \*

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

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

Received

- 2 Midlantic Banks Inc., Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares of Midlantic National Bank, Parsippany-Troy Hills, New Jersey, a proposed new bank.
- 4 American Bancorporation, Columbus, Ohio, for prior approval to acquire up to 100 per cent, less directors' qualifying shares of the voting shares of The Dime Bank, Marietta, Ohio, a proposed new bank.
- 6 First American National Corporation, Nashville, Tennessee, for prior approval to acquire 80 per cent or more of the voting shares of Farmers Exchange Bank, Union City, Tennessee.
- 6 First American National Corporation, Nashville, Tennessee, for prior approval to acquire 80 per cent or more of the voting shares of Union-Peoples Bank, Clinton, Tennessee.
- 8 Mercantile Bancorporation Inc., St. Louis, Missouri, for prior approval to acquire at least 90 per cent (plus directors' qualifying shares) of the voting shares of Franklin County Bank and Trust Company, Washington, Missouri.

Approved

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

Approved Continued

- 9 Jacob Schmidt Company and American Bancorporation, Inc., both of St. Paul, Minnesota, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Lake City State Bank, Lake City, Minnesota.

Denied

- 10 United Missouri Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of Bank of Jacomo, Blue Springs, Missouri.

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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, 12- 7-71  
has acquired York Finance Co., Inc., York,  
South Carolina, (assets \$185,520).
- 4 \*\*Equimark Corporation, Pittsburgh, Pennsylvania, 12-10-71  
has acquired Modern Loan Company of Tallahassee,  
Inc., Tallahassee, Florida, (assets \$195,576).
- 5 \*\*The Wachovia Corporation, Winston-Salem, North 12- 1-71  
Carolina, has acquired all of the outstanding  
shares of Mid-Plains Finance Co. of Hutchinson,  
Inc., Hutchinson, Kansas, (total assets of  
\$3,756,000).
- 6 \*\*Citizens and Southern Holding Company, Atlanta, 1- 5-72  
Georgia, notification of intent to engage de  
novo in certain activities ((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 accepting drafts), such as would be made by  
a factoring company; (2) servicing loans and  
other extensions of credit for any person; and  
(3) leasing personal property and equipment, or

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under delegated authority.

Received Continued

acting as agent, broker, or adviser in leasing of such property, where at the inception of the initial lease the expectation is that the effect of the transaction and reasonably anticipated future transactions with the same lessee as to the same property will be to compensate the lessor for not less than the lessor's full investment in the property) through a subsidiary to be known as Citizens and Southern Factors, Inc., with proposed offices in Atlanta, Georgia; Dalton, Georgia and Charlotte, North Carolina.

6           \*\*First National Holding Corp., Atlanta, Georgia,           1- 6-72  
notification of intent to establish an office in Columbus, Georgia, for its subsidiary, First South Homeowners Co., Inc., Atlanta, Georgia, through which it will engage in a de novo activity (making loans principally secured by second mortgages on single family residences for its own account).

7           \*\*Bankmanagers Corporation, Milwaukee, Wisconsin,           1- 6-72  
notification of intent to engage de novo in certain activities (the repair, erection and sale or ownership of housing or other projects under one or more of the Federal Housing Administration Programs) through a subsidiary known as Equity Management Associates, Inc., Milwaukee, Wisconsin.

Permitted\*\*

5           The Equitable Trust Company, Baltimore, Maryland,           1- 3-72  
to engage in a de novo activity (acting as investment advisor to an as yet unorganized real estate investment trust) in Baltimore, Maryland, through a subsidiary to be known as Mortgage and Equity Consultants, Inc., which will be jointly owned with Mathews-Phillips, Inc., Pittsburgh, Pennsylvania.

\* \* \* \* \*

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



Permitted\*\* Continued

- 5 United Virginia Bankshares Incorporated, Richmond, 1- 1-72  
Virginia, to engage in a de novo activity  
(leasing personal property and equipment) at the  
office of the holding company, through a subsidiary  
to be known as United Virginia Leasing Corporation,  
Richmond, Virginia.

\* \* \* \* \*

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, 1- 7-72  
notification of intent to acquire Meadow Heights,  
Inc., Wappinger Falls, Dutchess County, New York.

Permitted\*\*

- 4 Citizens Financial Corporation, Cleveland, Ohio, 12-29-71  
to acquire United Underwriters Insurance Service,  
Inc., Cleveland, Ohio. (The Federal Reserve  
Bank accelerated the permission.)

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