

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2  
1972 No. 5

Applications and Reports Received or Acted on

During the Week Ending January 29, 1972

District

Date

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

Received

2

The Trust Company of New Jersey, Jersey City,  
New Jersey (December 1971)

1-28-72

\* \* \* \* \*

Proxy Statement (Special Meeting) Filed Pursuant  
to Section 12(a) of the Securities Exchange Act

Received

4

The Commercial Bank & Savings Company, Fostoria,  
Ohio

1-18-72

\* \* \* \* \*

Proxy Statement Filed Pursuant to Section 12(a)  
of the Securities Exchange Act

Received

7

Bank of the Commonwealth, Detroit, Michigan

1-21-72

\* \* \* \* \*

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

Received

6

First Guaranty Bank, Hammond, Louisiana

7

Cudahy Marine Bank, Cudahy, Wisconsin

7

Approved

\*Cudahy Marine Bank, Cudahy, Wisconsin

\* \* \* \* \*

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

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

Received

- 5 United Virginia Bank of Williamsburg, Williamsburg,  
Virginia. Branch to be established at the inter-  
section of U.S. Route 60 East and Black's Crossing,  
James City County.

Approved

- 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 \*Liberty State Bank and Trust, Hamtramck, Michigan.  
Branch to be established at 16673 East 15 Mile  
Road, Clinton Township, Macomb County.
- 7 \*Isabella County State Bank, Mount Pleasant, Michigan.  
Branch to be established at 1402 West High Street,  
Mount Pleasant, Michigan.
- 10 \*Sadalia Bank and Trust Company, Salalia, Missouri.  
Branch to be established at Broadway and State Fair  
Boulevard, Sadalia (detached facility).

\* \* \* \* \*

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

Received

- 5 The Riggs National Bank of Washington, D. C.,  
Washington, D. C. Branch to be established  
in Nassau, Bahamas.

Approved

- 11 Fort Worth National Bank, Fort Worth, Texas.  
Branch to be established in Nassau, Bahamas.

\* \* \* \* \*

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

Approved

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 Mechanics and Farmers; Bank of Albany.

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

Received

- 8 First Missouri Bancorporation, Inc., Columbia,  
Missouri, for prior approval to acquire 80 per  
cent of the voting shares of First National Bank  
and Trust Company, Columbia, Missouri.
- 10 Citizens Investment Company, Thornton, Colorado,  
for prior approval to acquire 49.39 per cent or  
more of the voting shares of North Valley State  
Bank, Thornton, Colorado.
- 12 \*\*BanCal Tri-State Corp., San Francisco, California, 1-28-72  
for prior approval to acquire substantially all  
of the shares of The Bank of California,  
National Association, San Francisco, California.

Denied

- 7 Firstbrook Corporation, Chicago, Illinois, for prior  
approval to acquire 80 per cent or more of Northbrook  
Savings & Trust Bank, Northbrook, Illinois.
- 9 Carlton Agency, Inc., Carlton, Minnesota, for prior  
approval to acquire 100 per cent of the voting  
shares (less directors' qualifying shares) of  
Carlton National Bank, Carlton, Minnesota.

\* \* \* \* \*

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

Received

- 4 BancOhio Corporation, Columbus, Ohio, for prior  
approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of the  
successor by merger to The Central National Bank  
at Cambridge, Cambridge, Ohio.
- 5 Southern Bankshares, Inc., Richmond, Virginia, for  
prior approval to acquire 100 per cent of the  
voting shares of the successor by merger to Bank of  
Goochland, Goochland, Virginia.

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

Received Continued

- 5 Southern Bankshares, Inc., Richmond, Virginia, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to Bank of Powhatan, Powhatan, Virginia.

Approved

- 1 North Atlantic Bancorp., Newton, Massachusetts, for prior approval to acquire 51 per cent or more of the voting shares of University Trust Company, Cambridge, Massachusetts.
- 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 Eastern National Bank of Long Island, Smithtown, New York.
- 4 First Banc Group of Ohio, Inc., Columbus, Ohio, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Ashland Bank and Savings Company, Ashland, Ohio.
- 6 First Florida Bancorporation, Tampa, Florida, for prior approval to acquire 90 per cent or more of the voting shares of The Orlando National Bank - West, Orlando, Florida, a proposed new bank.
- 7 Affiliated Bank Corporation, Madison, Wisconsin, for prior approval to acquire 80 per cent or more of the voting shares of Middleton Shores Bank, Middleton, Wisconsin.

Reactivated

- 12 On H.2 No. 48 (1971) the Board reported receipt of an application from Seilon, Inc., Toledo, Ohio, for prior approval to acquire up to an additional 63.5 per cent of the voting shares of First Bancorporation, Reno, Nevada. This application was placed in suspense following the receipt of a letter to the Board from the Comptroller of the Currency dated January 13, 1972. Following receipt of Applicant's reply dated January 26, 1972, this application has been reactivated.

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

Received

- 4      \*\*BancOhio Corporation, Columbus, Ohio, notification 1-27-72  
of intent to engage in a de novo activity (leasing  
personal property and equipment, or 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 Ohio BancLease Inc.,  
Columbus, Ohio.
- 6      \*\*Citizens and Southern Holding Company, Atlanta, 1-24-72  
Georgia, notification of intent 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, including issuing  
letters of credit and accepting drafts, such  
as would be made, for example, by a mortgage  
company; servicing loans and other extensions  
of credit for any person, and acting as investment  
or financial advisor, including (i) serving as  
the advisory company for a mortgage or a real  
estate investment trust and (ii) furnishing  
economic or financial information) through  
a subsidiary known as Citizens and Southern  
Mortgage Company, Atlanta, Georgia, in the  
following Georgia cities: Atlanta, Athens,  
Augusta, Macon, Savannah, Valdosta, Albany,  
Dalton, Rome, Columbus, and Decatur. This  
supersedes an earlier notification, reported  
as received on H.2 No. 51 and suspended on  
December 27, 1971, as a result of the Board's  
suspension of simplified procedures. The  
earlier notification has now been withdrawn.

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

Received Continued

- 7      \*\*Conill Corporation, Chicago, Illinois, notification of intent to engage de novo in certain activities (leasing personal property and equipment, and acting as agent, broker, or adviser in the leasing thereof, where at the inception of the initial lease the expectation is that the effect of the transaction and reasonable 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 newly-formed subsidiary known as Continental Illinois Leasing Corporation, Chicago, Illinois. 1-24-72
- 7      \*\*First Chicago Corporation, Chicago, Illinois, notification of intent to continue to engage, and to engage de novo in certain activities (making or acquiring for its own account or for the account of others loans and other extensions of credit and servicing such loans and other extensions of credit) through a subsidiary known as First Chicago Investment Corporation, Chicago, Illinois. 1-26-72
- 7      \*\*Mid-Wis Bankshares, Inc., Madison, Wisconsin, notification of intent to engage de novo in certain activities (making or acquiring, for its own account or for the account of others, mortgage loans and other related extensions of credit, and the servicing of such loans and other related extensions of credit for any person) through a subsidiary known as United Wisconsin Mortgage, Inc., Madison, Wisconsin. 1-27-72
- 10      \*\*Affiliated Bankshares of Colorado, Inc., Boulder, Colorado, notification of intent to engage in de novo activities (providing bookkeeping and data processing services for the holding company and its subsidiaries and storing and processing other banking, financial, or related economic data for customers of subsidiary banks) through a subsidiary to be known as Affiliated Banks Service Company in Boulder, Denver, Manitou Springs, Greeley, Ault, Colorado Springs, Lafayette, Louisville, Loveland and Fort Carson, Colorado. 1-26-72

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

Received Continued

- 10           \*\*Midwestern Financial Corporation, Denver, Colorado,           1-27-72  
notification of intent to engage in a de novo  
activity (serving as an investment adviser for  
a real estate investment trust and administering  
the daily operations of the trust) through a  
subsidiary to be known as Midwestern Investors  
Trust Advisers, Inc., Honolulu, Hawaii.

Approved

- 1           Industrial National Corporation, Providence, Rhode  
Island, for prior approval to acquire 100 per cent  
of the voting shares of Ambassador Factors  
Corporation, New York, New York.
- 9           First Bank System, Inc., Minneapolis, Minnesota,  
for prior approval to acquire all the voting  
shares of IDS Credit Corporation, Minneapolis,  
Minnesota.
- 12          Patagonia Corporation, Tucson, Arizona, for prior  
approval to acquire all the outstanding shares  
of Model Finance Company, Phoenix, Arizona.

Delayed\*\*

- 7           Valley Bancorporation, Appleton, Wisconsin,           1-26-72  
notification of intent to engage in a de novo  
activity (offering complete fiduciary services  
and offering trust management and services to  
other banks and trust departments) through a  
subsidiary known as Valley Trust Company, Appleton,  
Wisconsin. This notification was received on  
January 24, 1972.

Denied

- 9           Carlton Agency, Inc., Carlton, Minnesota, for  
prior approval to acquire the assets of First  
National Bank Insurance Agency, Carlton, Minnesota.

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



Permitted\*\*

- 2                      Security New York State Corporation, Rochester,  
New York, 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 and Auburn, New York.                      1-27-72
- 5                      First Virginia Bankshares Corporation, Arlington,  
Virginia, to engage in a de novo activity  
(making or acquiring for its own account,  
or for the account of others, mortgages and  
other loans and extensions of credit and  
servicing such loans and extensions of credit  
for other persons) in Arlington, Virginia, through  
a subsidiary, First Virginia Mortgage Company,  
which would be wholly-owned by the holding  
company's present subsidiary, Arlington  
Mortgage Company, Arlington, Virginia.                      1-27-72

Withdrawn

- 11                      On H.2 No. 49 (1971) the Board reported receipt of  
an application from First City Bancorporation of  
Texas, Inc., Houston, Texas, for prior approval to  
acquire shares of Midnat Company, Midland, Texas.  
In a letter dated January 21, 1972, applicant  
requested that the application be withdrawn.

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

Received\*\*

- 2                      National Kinney Corporation, New York, New York,  
a majority-owned subsidiary of Kinney Services,  
Inc., New York, New York, notification of intent  
to acquire all of the capital stock of Meyerbank  
Electric Co., Inc., New York, New York.                      1-21-72

\*\*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

Delayed\*\*

- 7 International Bank, Washington, D.C., to acquire 1-27-72  
25 per cent 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\*\*

- 7 Sterling Precision Corporation, New York, New York, 1-27-72  
to acquire Harmon Distributors, Inc., and Harmon  
Automotive Corp., both of Rochester, New York.

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