

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1972 No. 6

Applications and Reports Received or Acted on

During the Week Ending February 5, 1972

District

Date

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 |
| 4 | The Ashland State Bank of Ashland, Ashland, Ohio |
| 6 | Monroe County Bank, Sweetwater, Tennessee |
| 10 | United Bank of Pueblo, Pueblo, Colorado |

Approved

- | | |
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| 6 | *Monroe County Bank, Sweetwater, Tennessee |
| 10 | *United Bank of Pueblo, Pueblo, Colorado |

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

Received

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| 1 | The Connecticut Bank and Trust Company, Hartford,
Connecticut. Branch to be established at
23 Governor Street, Ridgefield, Connecticut. |
| 2 | Manufacturers Hanover Trust Company, New York,
New York. Branch to be established at 3000
Hempstead Turnpike, Levittown (unincorporated
area), Town of Hempstead, Nassau, County. |
| 2 | Metropolitan Bank of Syracuse, Syracuse, New York.
Branch to be established at 6011 South Salina Street,
Town of Onondaga, County of Onondaga. |

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

Received Continued

- 5 First Virginia Bank of the Peninsula, Hampton,
Virginia. Branch to be established at 764 J.
Clyde Morris Boulevard, Newport News, Virginia.
- 6 Citizens Trust Company, Atlanta, Georgia.
Branch to be established at 3610 Gordon Road, S.W.,
Atlanta, to be known as the Gordon Road Branch.

Approved

- 2 *Bankers Trust of Jamestown, Jamestown, New York.
Branch to be established at 54 East Main Street,
Westfield, Chautauqua County, New York.
- 2 *Marine Midland Bank-Central, Syracuse, New York.
Branch to be established at 1005 James Street,
Syracuse, Onondaga County, New York.
- 5 *First Virginia Bank of the Peninsula, Hampton,
Virginia. Branch to be established at 429 Denbigh
Boulevard, Newport News, Virginia.

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

Approved

- 7 Bank of Commerce and Industry, Chicago Illinois

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

Received

- 2 Chemical Bank, New York, New York
Branch to be established in Paris, France.

Approved

- 2 First National City Bank, New York, New York.
Branch to be established in Monte Carlo, Monaco.

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

2

Approved Continued
First National City Bank, New York, New York.
Branch to be established in Bandar Seri Begawan,
Brunei.

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

4

Received
The Ashland Bank & Savings Company, Ashland, Ohio,
for prior approval to merge The Ashland State Bank
of Ashland, Ohio, under the charter of the latter
and title of the former.

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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 Midland Mortgage Corporation, Detroit, Michigan,
for prior approval to acquire in excess of 85 per
cent of the voting shares of Peoples Bank of Port
Huron, Port Huron, Michigan.
- 7 Northern States Financial Corporation, Detroit, Michigan,
for prior approval to acquire 80 per cent or more
of the voting shares of City National Bank of
Detroit, Detroit, Michigan.
- 7 Port Huron Financial Company, Detroit, Michigan, for
prior approval to acquire in excess of 85 per cent
of the voting shares of Peoples Bank of Port Huron,
Port Huron, Michigan.
- 10 The C-M Co., Inc., Medicine Lodge, Kansas, for prior
approval to retain 90 per cent of the voting shares
of The Isabel State Bank, Isabel, Kansas.

Approved

- 7 **The First National Company, Storm Lake, Iowa, for 1-31-72
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.

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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 First Empire State Corporation, Buffalo, New York,
for prior approval to acquire 100 per cent of the
voting shares of Hambro American Bank & Trust Co.,
New York, New York.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida,
for prior approval to acquire 90 per cent or more
of the voting shares of Bank of Florida & Trust Co.
at Homestead, Homestead, Florida.

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

Received Continued

- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 80 per cent or more of the voting shares of First National Bank in Arlington, Arlington, Texas.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by reorganization to Gulfgate State Bank of Houston, Houston, Texas.

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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

- 2 Marine Midland Banks, Inc., Buffalo, New York, for prior approval to acquire all of the outstanding shares of Carter H. Golembe Associates, Inc., Washington, D.C.
- 5 **First & Merchants Corporation, Richmond, Virginia, notification of intent to engage in a de novo activity (making second mortgage loans) at Marlow Heights, Maryland, through its present subsidiary, First Realty Mortgage Corporation, Richmond, Virginia. 2-4-72
- 6 **Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage through a subsidiary known as Coastal and Southern Corporation, Hilton Head Island, South Carolina, in de novo activities (conducting a general trust company business, offering a full range of corporate and personal trust services, including without limitation estate and trust administration, investment management services, corporate and institutional trusteeships and investment counseling services). 2-3-72

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

Received Continued

- 9 United National Corporation, Vermillion, South Dakota, for prior approval to acquire Rushmore State Insurance Agency, Hill City, South Dakota.
- 9 **XYZ Corporation, Pierre, South Dakota, has acquired 1-1-72
Pierre Finance Corporation, Pierre, South Dakota, a finance company with assets of less than \$10,000,000. (Contract entered into prior to suspension of simplified procedures.)
- 10 The C-M Co., Inc., Medicine Lodge, Kansas, for prior approval to acquire The Clyde S. Boots Insurance Agency, Isabel, Kansas.
- 10 **Commerce Bancshares, Inc., Kansas City, Missouri, 2-1-72
notification of intent to continue to engage in activities begun de novo (acquiring for its own account from affiliate banks installment loan paper, and owning and leasing personal property and equipment to affiliate banks) through a subsidiary known as Mid-America Financial Corp., Kansas City, Missouri.
- 12 **First Security Corporation, Salt Lake City, Utah, 2-2-72
and U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of the holding companies and their subsidiaries, and storing and processing other bank financial or related economic data, such as performing payroll, accounts receivable or payable, or billing services for customers and incidental activities necessary thereto) through a subsidiary known as First Security Datacorp, Salt Lake City, Utah.

Approved

- 7 First Chicago Corporation, Chicago, Illinois, for prior approval to acquire all the voting shares of I. J. Markin & Co., Chicago, Illinois.

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

- Denied
- 12 U. S. Bancorp, Portland, Oregon, for prior approval to acquire the voting shares of Securities-Intermountain, Inc., Portland, Oregon.
- Permitted**
- 1 People's Corporation, Providence, Rhode Island, 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 newly formed subsidiary, Freese Mortgage Company, Inc., Denver, Colorado. 1-30-72
- 7 Central National Chicago Corporation, Chicago, Illinois, 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. 2-3-72
- 12 Beverly Hills Bancorp, Beverly Hills, California, to engage in a de novo activity (operation of an industrial loan business) through a subsidiary known as Golden State Thrift & Loan, Los Angeles, California. 1-30-72
- Withdrawn
- 1 On H.2 #43 (1971) the Board reported receipt of an application from First National Boston Corporation, Boston, Massachusetts, for prior approval to acquire certain assets of the factoring business of Crompton-Richmond Co., Inc. Factors, New York, New York. Applicant in a letter dated January 21, 1972, requested that the application be withdrawn.

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****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

Received**

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| 4 | Shelter Resources Corporation, Cleveland, Ohio,
notification of intent to acquire the Georgetown
Apartments, Parma Heights, Ohio, by Bates & Springer,
Inc., Cleveland, Ohio, which is a subsidiary of
Capital Bancorporation, Cleveland, Ohio (which is
owned by Shelter Resources Corporation). | 2-2-72 |
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| 7 | International Bank, Washington, D.C., notification
of intent to acquire all of the stock of Marion
Malleable Iron Works, Inc., Marion, Indiana, (a
corporation engaged in the manufacture of
malleable and pearlitic malleable castings for
use in various types of vehicles and equipment)
through its subsidiary, International General
Industries, Inc., Washington, D.C. | 1-31-72 |
| | | |
| 10 | Otoe County Co., Omaha, Nebraska, notification of
intent to acquire 297 acres of farmland and
intent to engage in a cow-calf operation. | 2-1-72 |

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