

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2  
1972 No. 11

During the Week Ending March 11, 1972

District

Date

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

Received

4

The Savings & Trust Company of Indiana,  
Indiana, Pennsylvania  
Amendment #1

3- 9-72

\* \* \* \* \*

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

Received

2

The Trust Company of New Jersey, Jersey City,  
New Jersey  
Amendment # 1

3- 8-72

5

Piedmont Trust Bank, Martinsville, Virginia  
February

3- 6-72

8

Manufacturers Bank & Trust Company of St. Louis  
St. Louis, Missouri February

3- 8-72

\* \* \* \* \*

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

10

Fruita State Bank, Fruita, Colorado.

Approved

8

\* Gallatin County State Bank, Ridgeway, Illinois.

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

Approved Continued

10 \*Fruita State Bank, Fruita, Colorado.

\* \* \* \* \*

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

Received

2 The Citizens State Bank, Lyndonville, New York.  
Branch to be established in the immediate  
neighborhood of the intersection of State  
Highway Route 63 and 31A, Village of Medina,  
Orleans County, New York.

2 Bankers Trust Company, New York, New York.  
Branch to be established at 4668 Boston  
Post Road, Pelham Manor, Westchester County,  
New York.

2 Dutchess Bank and Trust Company, Poughkeepsie,  
New York. Branch to be established at 130 North  
Road, Poughkeepsie, New York.

Approved

5 \*First Virginia Bank of the Peninsula, Hampton,  
Virginia. Branch to be established at 763 J. Clyde  
Morris Boulevard, Newport News, Virginia.

7 \*Ypsilanti Savings Bank, Ypsilanti, Michigan.  
Branch to be established at the corners of  
Prospect and Clark Roads, Superior Township,  
Washtenaw County, Michigan.

12 \*Valley Bank of Nevada, Las Vegas, Nevada.  
Branch to be established at the northeast corner  
of the intersection of Sandhill and Desert Inn  
Roads, Las Vegas, Clark County, Nevada.

Withdrawn

2 \*Central Home Trust of Elizabeth New Jersey,  
Elizabeth, New Jersey. Branch to be established  
in plot #1, Goodmans Crossing, intersection of Lake  
Avenue and Goodmans Crossing, Scotch Plains, New Jersey.

\* \* \* \* \*

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

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

Received

2 The Chase Manhattan Bank, National Association,  
New York, New York. Branch to be established  
in St. Lucia, West Indies.

2 Manufacturers Hanover Trust Company, New York,  
New York. Branch to be established in Nassau,  
Bahamas.

Approved

6 Third National Bank, Nashville, Tennessee.  
Branch to be established in the Cayman Islands,  
West Indies.

7 Exchange National Bank of Chicago, Chicago, Illinois.  
Branch to be established in Nassau, Bahamas.

7 Harris Trust and Savings Bank, Chicago, Illinois.  
Branch to be established in Nassau, Bahamas.

\* \* \* \* \*

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

Received

- 7 Iowa Agricultural Development Corporation,  
Knoxville, Iowa, for prior approval to acquire  
80 per cent or more of the voting shares of The  
Bedford National Bank, Bedford, Iowa.
- 8 \*\*Union Planters Corporation, Memphis, Tennessee, 3-10-72  
for prior approval to acquire 100 per cent (less  
directors' qualifying shares) of the voting  
shares of the successor by merger to Union  
Planters National Bank of Memphis, Memphis,  
Tennessee.

Approved

- 1 Old Colony Co-operative Bank, Providence, Rhode  
Island, for approval to retain voting shares of  
The Newport National Bank, Newport, Rhode Island.

\* \* \* \* \*

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

Received

- 2 First National City Corporation, New York, New York,  
for prior approval to acquire up to 100 per cent  
of Citibank (Eastern), National Association,  
Castleton-on-Hudson, New York, successor by merger  
to The National Exchange Bank of Castleton-on-  
Hudson, Castleton-on-Hudson, New York.
- 2 \*\*United Jersey Banks, Princeton, New Jersey, for prior 3-9-72  
approval to acquire 100 per cent (excluding  
directors' qualifying shares) of United Jersey  
National Bank of Cherry Hill, Cherry Hill  
Township, New Jersey.
- 6 \*\*Jefferson Bancorp, Inc., Miami Beach, Florida, for 3-8-72  
prior approval to acquire 100 per cent of the  
outstanding voting shares (less directors'  
qualifying shares) of Jefferson National Bank  
at Kendall, Miami, Florida, a proposed new bank.

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

Received Continued

- 4 American Bancorporation, Columbus, Ohio, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The Farmers State Bank of McClure, Ohio, McClure, Ohio.
- 4 Huntington Bancshares Incorporated, Columbus, Ohio, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of Kenton, Kenton, Ohio.
- 8 Boatmen's Bancshares, Inc., St. Louis, Missouri, for prior approval to acquire 90 per cent or more of the voting shares of Bank of Troy, Troy, Missouri.
- 8 Mercantile Bancorporation Inc., St. Louis, Missouri, for prior approval to acquire at least 90 per cent of the voting shares of Trenton National Bank, Trenton, Missouri.
- 10 First National Charter Corporation, Kansas City, Missouri, for prior approval to acquire 100 per cent of the successor by merger to The Livestock National Bank of Kansas City, Kansas City, Missouri.

Approved

- 2 The Bank of New York Company, Inc., New York, New York, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to Valley National Bank of Long Island, Valley Stream, New York.
- 8 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, Missouri.

\* \* \* \* \*

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

Received

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|---|---|--------|
| 1 | **Colonial Bancorp, Inc., Waterbury, Connecticut, notification of intent to engage in a <u>de novo</u> activity (leasing of tangible personal property) through a new subsidiary known as Colbanc Leasing Corporation, Waterbury, Connecticut.  | 3-6-72 |
| 5 | **First Virginia Bankshares Corporation, Arlington, Virginia, notification of intent to engage in a <u>de novo</u> activity (making or acquiring for its own account or for the account of others, consumer loans for personal, family, or household purposes and other loans and extensions of credit) at Danville, Virginia, through a subsidiary to be known as Schoolfield Financial Company, Danville, Virginia.                                   | 3-8-72 |
| 6 | **Central and State National Corporation of Alabama, Birmingham, Alabama, notification of intent to engage in <u>de novo</u> activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit, including credit cards and factoring (including issuing letters of credit and accepting drafts)) through a subsidiary known as CSN Finance Inc., with offices in Birmingham and Decatur, Alabama. | 3-8-72 |

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

Received Continued

Correction:

- 6           \*\*Third National Corporation, Nashville, Tennessee,           3-9-72  
notification of intent to engage in de novo  
activities (to acquire by purchase, lease, or  
otherwise all kinds of tangible property,  
including without limitation, equipment, fixtures,  
machinery, motor vehicles, aircraft, computers,  
ship and vessels; or any other asset which a  
leasing company may own or have an interest in,  
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 subsidiary known as Security Third Leasing  
Corporation, Nashville, Tennessee. This was accepted on  
February 24, 1972, by the Federal Reserve Bank of  
Atlanta, and reported as received on H.2 No. 9.  
However, such notice was ruled to be insufficient  
and consequently, Third National Corporation was  
required to republish the notice. Accordingly, the  
45-day waiting period applicable to this proposal  
commenced on March 9, 1972.
- 7           \*\*Marshall & Ilsley Corporation, Milwaukee, Wisconsin,       3-9-72  
notification of intent to engage de novo in  
certain activities (making or acquiring for its  
own account or for the account of others, loans  
against commercial accounts receivable, inventory,  
production equipment, dealer rediscount paper, and  
limited dealer floor planning) through a subsidiary  
to be known as M&I Financial Corp., Milwaukee,  
Wisconsin.
- 9           Northwest Bancorporation, Minneapolis, Minnesota, for  
prior approval to acquire all of the outstanding  
shares of T. G. Evensen & Associates, Inc.,  
Minneapolis, Minnesota.

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

Received Continued

- 10           \*\*Boulder National Corporation, Boulder, Colorado,           3-6-72  
notification of intent to continue to engage  
in a de novo activity (sale of credit life  
and disability insurance related to the extension  
of credit by the holding company and its  
subsidiaries and to engage in de novo activities  
(selling: (1) property, casualty, liability, and  
fidelity insurance to the holding company and  
its subsidiaries; (2) health, accident, and group  
term life insurance on employees of the holding  
company and its subsidiaries; (3) property and  
casualty insurance on real or personal property that  
is pledged or mortgaged to secure the extension of  
credit by the holding company or its subsidiaries  
and (4) other types of insurance necessary in  
connection with fiduciary activities of subsidiary  
banks)) through a subsidiary known as Boulder  
National Agency, Boulder, Colorado.

Approved

- 1           Old Colony Co-operative Bank, Providence, Rhode Island,  
for permission to continue to engage in the activities  
of a thrift institution.

Permitted

- 7           \*\*Conill Corporation, Chicago, Illinois, to engage           3-9-72  
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.
- 10           \*\*Affiliated Bankshares of Colorado, Inc., Boulder,           3-11-72  
Colorado, to engage in de novo activities (providing  
bookkeeping and data processing services for the  
holding company and its subsidiaries and in storing  
and processing other banking, financial or related  
economic data for the customers of subsidiary banks  
of the holding company) through a subsidiary  
known as Affiliated Banks Service Company. Such  
services are to be offered at offices of the  
Affiliated Banks Service Company at 8461 Delaware

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





