

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 14

During the Week Ending April 1, 1972

District

Date

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

Received

5	Mountain Trust Bank, Roanoke, Virginia (February)	3-27-72
12	Valley Bank of Nevada, Las Vegas, Nevada (March)	3-27-72

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Ownership Statement Filed Pursuant to Section 13(d)
of the Securities Exchange Act

Received

7	Bank of the Commonwealth, Detroit, Michigan by Eli Broad	3-30-72
7	Bank of the Commonwealth, Detroit, Michigan by Donald Kaufman	3-30-72

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

Approved

7	*The First State Bank of Newman, Newman, Illinois
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* Application 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

- 1 Newton-Waltham Bank and Trust Company, Waltham,
Massachusetts. Branch to be established at
the intersection of Route 9 and Hammond Pond
Parkway, Newton, Massachusetts.
- 3 Girard Trust Bank, Bala Cynwyd, Pennsylvania.
Branch to be established on the northwest corner
of North Valley Road and Route 30, Paoli,
Tredyffrin Township, Chester County, Pennsylvania.
- 3 The Union Banking & Trust Company of Du Bois, Du Bois,
Pennsylvania. Branch to be established at the
intersection of Route 225 and Shaffer Road (R.D. #2),
Du Bois, Sandy Township, Clearfield County, Pennsylvania.
- 5 First Virginia Bank, Falls Church, Virginia.
Branch to be established at 7724 Telegraph Road,
Fairfax County, Virginia.
- 5 Bank of Tazewell County, Tazewell, Virginia.
Branch to be established in the Doran Shopping
Center, Route 460, Doran, Virginia.
- 7 Byron Center State Bank, Byron Center, Michigan.
Branch to be established at 6455 South Davison
Avenue, unincorporated village of Cutlerville, Grand
Rapids, Michigan.
- 7 Old Kent Bank and Trust Company, Grand Rapids, Michigan.
A drive-in facility to be established in the vicinity
of the intersection of 68th Street, S.E., and Eastern
Avenue, S.E., Gaines Township, Kent County, Michigan.
- 8 Lamay Bank and Trust Company, Lemay, Missouri.
Branch to be moved from 9100 South Broadway to
Sigsbee and Kingston Drive, St. Louis, Missouri.

Approved

- 1 *Valley Bank and Trust Company, Springfield, Massachusetts.
 Branch to be established in the vicinity of 725 Meadow
 Street, Chicopee, Massachusetts.
- 2 *Broadway Bank & Trust Company, Paterson, New Jersey.
 Branch to be established at the intersection of
 Kinnelon Road and Kiel Avenue, Kinnelon, Morris County,
 New Jersey.
- 4 *The Firestone Bank, Akron, Ohio.
 Branch to be established at 4169 Cleveland-Massillon
 Road, Norton, Summit County, Ohio.
- 4 *The Harter Bank & Trust Company, Canton, Ohio.
 Branch to be established at the corner of State
 (Route 62) and Fairview Streets, Alliance, Stark
 County.
- 4 *The Cleveland Trust Company, Cleveland, Ohio.
 Branch to be established at 2020 93 Street,
 Cleveland, Cuyahoga County.
- 4 *The Newark Trust Company, Newark, Ohio.
 Branch to be established at South Maine Street,
 Johnstown, Licking County.
- 7 *State Bank and Trust Company of Petoskey, Petoskey,
 Michigan. Branch to be established at 2149 North
 State Street, Unincorporated Village of Wallon
 Lake, Melrose Township, Charlevoix County.

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

Approved

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

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

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

Received

2

First National City Bank, New York, New York.
Branch to be established in Montevideo,
Uruguay.

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To Organize, or Invest in, a Corporation Doing
Foreign Banking and Other Foreign Financing Pursuant
To Section 25 or 25(a) of the Federal Reserve Act

Received

2

The Chase Manhattan Bank, National Association,
New York, New York, to establish a corporation to
be known as Chase Manhattan International Banking
Corporation, Miami, Florida.

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

Received

- 10 **Kansas Bank Corporation, Liberal, Kansas, for prior 3-30-72
 approval to acquire 80 per cent or more of the
 shares of The First National Bank of Liberal,
 Liberal, Kansas.

Reactivated

- 4 On H.2 No. 50 (1971) the Board reported receipt of
 an application from First Bancorp, Inc., Cincinnati,
 Ohio, for prior approval to acquire 100 per cent
 (less directors' qualifying shares) of the voting
 shares of The Athens National Bank, Athens, Ohio;
 The Security Bank, Athens, Ohio; and The New
 Richmond National Bank, New Richmond, Ohio. This
 application was placed in suspense following
 receipt of a Department of Justice letter to
 the Board dated February 16, 1972. Following
 receipt of Applicant's reply dated March 28, 1972,
 this application has been reactivated.

Withdrawn

- 8 On H.2 No. 5 (1972) the Board reported receipt of
 an application from 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.
 In a letter dated March 24, 1972, Applicant
 requested that the application be withdrawn.

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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

- 1 **Depositors Corporation, Augusta, Maine, for prior 3-31-72
 approval to acquire at least 51 per cent of
 the voting shares of Depositors Trust Company
 of Portland, Portland, Maine, a proposed new bank.

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

Received Continued

- 2 First National State Bancorporation, Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Security National Bank of Trenton, Trenton, New Jersey.
- 2 Manufacturers Hanover Corporation, New York, New York, for prior approval to acquire 100 per cent (excluding directors' qualifying shares) of the voting shares of First Bank of Bay Shore, Bay Shore, New York, the successor by merger to First National Bank of Bay Shore, Bay Shore, New York.
- 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 La Porte State Bank, La Porte, 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 **First Jersey National Corporation, Jersey City, New Jersey, notification of intent to engage in de novo activities (making secured and unsecured loans under The Consumer Discount Company Act, of The Commonwealth of Pennsylvania) through Guardian Consumer Discount Company, York, Pennsylvania, a wholly-owned subsidiary of Guardian Loan Company Inc., Roslyn Heights, New York, which is a wholly-owned subsidiary of Guardian Commercial Corp., Roslyn Heights, New York, which is a wholly-owned subsidiary of First Jersey National Corporation. Such activities will be conducted in York, Pennsylvania.

3-29-72

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

Received Continued

- 2 **First Jersey National Corporation, Jersey City, 3-29-72
New Jersey, notification of intent to engage
in de novo activities (making secured and
unsecured loans) through Guardian Financial
Services Inc., Wilmington, Delaware, a wholly-
owned subsidiary of Guardian Loan Company Inc.,
Roslyn Heights, New York, which is a wholly-
owned subsidiary of Guardian Commercial Corp.,
Roslyn Heights, New York, which is a wholly-
owned subsidiary of First Jersey National
Corporation.
- 2 **First National City Corporation, New York, New 3- 6-72
York, that it proposes to engage, through a de
novo wholly-owned subsidiary, Citicorp Venture
Capital, Ltd., New York, New York, in various
activities, of which the following will be
conducted under Section 4(c)(8): (making future
investments in the stock, warrants, option or
rights and evidences of indebtedness
(including convertible obligations) of foreign
and domestic companies, and have the authority
to commit FNCB to make loans to minority
businesses as well as to extend and administer
such loans itself).
- 2 **Manufacturers Hanover Corporation, New York, New 3-29-72
York, notification of intent to engage in de
novo activities (leasing personal property and
equipment, and acting as agent, broker or advisor
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, making
or acquiring for its own account or the account
of others, loans and other extensions of credit
with respect to personal property and equipment
and servicing such loans or other extensions of
credit) through a subsidiary to be known as
Manufacturers Hanover Leasing Corporation. Such
activities will be conducted in New York, New York.

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

Received Continued

- 4 **American Bancorporation, Columbus, Ohio, notification 3-29-72
of intent to engage in a de novo activity (making
or acquiring loans secured by residential,
commercial, and industrial real estate for its
own account or for sale to others; provide
technical assistance and financing the construction
or acquisition of real estate; and acting as
supervising agent for real estate mortgages
owned by others) through a subsidiary to be known
as American Mortgages Inc., Columbus, Ohio.
- 6 **Palmer Bank Corporation, Sarasota, Florida, 3-29-72
notification of intent to engage in de novo
activities (making or acquiring for its own
account or for the account of others, loans and
other extensions of credit such as would be made
by a mortgage company servicing loans and other
extensions of credit for any person; writing
insurance that is directly related to an
extension of credit by a bank or a bank-related
firm but more specifically life, health and
accident, homeowners', mortgage guaranty insurance
and title insurance as these forms of insurance
closely relate to real estate or other credit
operations; real estate appraisal services;
acting as investment or financial advisor
including serving as the advisory company for
a mortgage or real estate investment trust and
furnishing economic or financial information)
through a subsidiary known as Coastal Mortgage
Company with offices in Sarasota, Fort Myers
and Naples, Florida.
- 6 **Palmer Bank Corporation, Sarasota, Florida, 3-29-72
notification of intent to engage in de novo
activities (acting as investment or financial
advisor including furnishing economic or financial
information and marketing services) through a
division known as Palmer Marketing Division,
Sarasota, Florida.

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

Received Continued

- 6 **The Citizens and Southern National Bank, Atlanta, Georgia, and its subsidiary Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage in de novo activities (to act generally as an investment adviser and financial adviser for individuals, businessss entities and trusts, including (i) serving as the investment adviser for a mortgage or real estate investment trust (ii) as an investment adviser to an investment company and (iii) furnishing economic or financial information) by establishing an office in Birmingham, Alabama, for its subsidiary Citizens and Southern Investment Counseling, Incorporated (with present locations in Atlanta, Georgia and Miami, Florida.) 3- 30-72
- 10 **NBC Co., Lincoln, Nebraska, notification of intent to engage in de novo activities (acting as insurance agent and broker with respect to the following types of insurance: (1) fidelity, property, liability, and casualty insurance for the company and its subsidiaries; (2) health, accident, disability, and group term life insurance on employees of the company and its subsidiaries; (3) credit life, health, accident, and disability insurance directly related to credit extensions and financial services of the company's subsidiary bank and any subsidiary bank-related firm; (5) other types of insurance which Applicant's subsidiary bank finds necessary when acting in a fiduciary capacity) through a subsidiary known as NBC Agency, Inc., Lincoln, Nebraska. 3-31-72

Approved

- 12 UB Financial Corp., Phoenix, Arizona, for approval to retain the voting shares of H. S. Pickrell Company, Phoenix, Arizona.

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

Delayed

- 6 **Central and State National Corporation of Alabama, 3- 28-72
Birmingham, Alabama, notification of intent to
engage de novo through a subsidiary known as
CSN Underwriters, Inc., Birmingham, Alabama, in
the following activities (acting as insurance
agent or broker in offices at which the holding
company or its subsidiaries are otherwise engaged
in business (or in an office adjacent thereto)
with respect to the following types of insurance:
(i) Any insurance for the holding company and its
subsidiaries; (ii) Any insurance that (a) is
directly related to an extension of credit by
a bank or a bank-related firm of the kind described
in Regulation Y, or (b) is directly related to
the provision of other financial services by a
bank or such a bank-related firm, or (c) is
otherwise sold as a matter of convenience to
the purchaser, so long as the premium income from
sales within this subdivision (ii)(c) does not
constitute a significant portion of the aggregate
insurance premium income of the holding company
from insurance sold pursuant to this subdivision
(ii); (iii) Any insurance sold in a community
that has a population not exceeding 5,000).
- 6 **The Alabama Financial Group Inc., Birmingham, 3-29-72
Alabama, (formerly known as BTNB Corporation)
notification of intent to engage in de novo
activities (acting as insurance agent or broker
in offices at which the holding company or its
subsidiaries are otherwise engaged in business
(or in an office adjacent thereto) with respect
to the following types of insurance: any insurance
for the holding company and its subsidiaries;
any insurance that is directly related to an
extension of credit by a bank or a bank-related
firm or is directly related to the provision
of other financial services by a bank or such
a bank-related firm or is otherwise sold as a
matter of convenience to the purchaser or any
insurance sold in a community that has a population
not exceeding 5,000) through a subsidiary known
as Alabama Financial Insurance Agency Inc.,
Birmingham, Alabama.

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

Permitted

- 1 **First National Boston Corporation, Boston, 3-27-72
Massachusetts, to engage in a de novo activity
(leasing personal property, particularly
including ships and vessels, including
ordering, advancing construction funds for,
acquiring, and chartering or other leasing of,
such property) through newly-formed subsidiaries
known as MFC-Boston Tankers, Inc. II, MFC-Boston
Tankers, Inc. IV, MFC-Boston Tankers, Inc. VI,
MFC-Boston Tankers, Inc. VIII, MFC-Boston Tankers,
Inc. X, MFC-Boston Tankers, Inc. XII, and
Massachusetts Tankers, Inc., Boston, Massachusetts.
- 5 **First & Merchants Corporation, Richmond, Virginia, 3-20-72
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.
- 12 **Wells Fargo & Company, San Francisco, California, 3-31-72
to engage in a de novo activity (acting as
investment or financial adviser, including
serving as investment adviser, to an investment
company) through a subsidiary known as Wells
Fargo Fund Advisory Corporation, San Francisco,
California.

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

- 2 **Warner Communications Inc., New York, New York, 3-22-72
notification of intent to acquire through
National Kinney Corporation, New York, New York,
Veteran's Window Cleaning Company, Cleveland, Ohio.

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