

Records Section

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 16

During the Week Ending April 15, 1972

District

Date

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

Received

4	The Lorain County Savings & Trust Co., Elyria, Ohio (March)	4-10-72
7	Harris Trust and Savings Bank, Chicago, Illinois (March)	4-13-72
7	Sears Bank and Trust Company, Chicago, Illinois (March)	4-10-72
7	Bank of the Commonwealth, Detroit, Michigan (March)	4-12-72
8	Manufacturers Bank & Trust Company of St. Louis, St. Louis, Missouri (March)	4-10-72
12	Union Bank, Los Angeles, California (March)	4-10-72

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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 (Filed by The Chase Manhattan Bank, N. A.) Amendment #1	4-11-72
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- Received Con't.
- 7 Bank of the Commonwealth, Detroit, Michigan
(Filed by James T. Barnes, Sr.) 4-13-72
- 7 Bank of the Commonwealth, Detroit, Michigan
(Filed by James T. Barnes, Jr.) 4-13-72
- 11 Texas Bank and Trust Company, Dallas, Texas
(Filed by Irvin Kaplan, R. W. Askanase, Mark Lee)
Amendment #1 4-11-72

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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

- Received
- 7 The State Bank of Viroqua, Viroqua, Wisconsin
- Approved
- 7 The State Bank of Viroqua, Viroqua, Wisconsin
- 11 The State Bank and Trust Company, Beeville, Texas

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

- Received
- 6 City and County Bank of Powell, Powell Tennessee.
Branch to be established at 7814 Kingston Pike,
N.W., Knoxville, to be known as the West Town
Branch.
- 6 Commerce Union Bank, Nashville, Tennessee. Branch
to be established at the Belle Forest Shopping
Center located at 7055 Harding Road, Nashville,
to be known as the Bellevue Branch.

Received Con't.

- 8 The Louisville Trust Company, Louisville, Kentucky. Branches to be located at the following locations:
- A. Seatonville Road and Bardstown Road, Louisville, Jefferson County.
 - B. Goose Creek Road and Westport Road, Louisville, Jefferson County.

Approved

- 2 *First Trust and Deposit Company, Syracuse, New York. Branch to be established at 32 Fennell Street, Skaneateles, Onondage County.
- 3 *The Bank of Mid-Jersey, Brodowntown Township, New Jersey. Branch to be located on Route 530, known as Lakehurst Road as well as Browns Mills-Julius-town Road, Browns Mills Pemberton Township, Barlington County.
- 5 *First Virginia Bank, Falls Church, Virginia. Branch to be established at 7724 Telegraph Road, Fairfax County.
- 8 *Merchants & Farmers Bank, Columbus, Mississippi; Branch to be established at the premises previously occupied by its head office.

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

Received

- 7 The First National Bank of Chicago, Chicago, Illinois. Branch to be established in Tokyo, Japan.

Approved

- 2 The Chase Manhattan Bank, National Association, New York. Branch to be established in Taipei, Taiwan, Republic of China.

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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

Approved

2

First National City Bank, New York, New York.

Two additional branches to be established in
Montevideo, Uruguay.

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To Establish a Foreign Branch of a Corporation
Operating Under Section 25 or 25(a) of the Federal
Reserve Act

Retraction

It was erroneously published in H.2--1972--No. 12 that
Chase Manhattan Overseas Banking Corporation, New York,
New York, applied for permission to establish a branch
in Venezuela. Neither Chase Manhattan Overseas Banking
Corporation nor The Chase Manhattan Bank, National Asso-
ciation has informed the Board of Governors of any
intention to establish a branch in Venezuela.

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

Received

- 9 Carlton Agency, Inc., Carlton, Minnesota, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Carlton National Bank, Carlton, Minnesota.
- 9 Voyageur Bancshares, Inc., Montgomery, Minnesota, for prior approval to acquire 97.9 per cent of the outstanding voting shares of Citizens State Bank, Montgomery, Minnesota.
- 10 Valley Falls Insurance Inc., Valley Falls, Kansas, for prior approval to acquire 37 per cent of the voting shares of Kendall State Bank, Valley Falls, Kansas.

Approved

- 1 **First Coolidge Corp., Watertown, Massachusetts, for prior approval to acquire 100 per cent of the voting shares of Coolidge Bank and Trust Co., Watertown, Massachusetts.

4-13-72

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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

- 6 Atlantic Bancorporation, Jacksonville, Florida, for prior approval to acquire not less than 70 per cent of the voting shares of the University Atlantic Bank, Jacksonville, Florida, a proposed new bank.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Barnett Bank of North Jacksonville, Jacksonville, Florida, a proposed new bank.

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

Received Continued

- 6 Exchange Bancorporation, Inc., Tampa, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Citizens Bank of Clermont, Clermont, Florida.
- 6 Pan American Bancshares, Inc., Miami, Florida, for prior approval to acquire 50 per cent or more of the voting shares of the Capital National Bank of Tampa, Tampa, Florida.
- 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 merger to First State Bank of Clear Lake City, Clear Lake City, 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 to the successor by merger to Heights State Bank, Houston, 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 merger to Highland Village State Bank, Houston, Texas.

Approved

- 2 United Jersey Banks, Hackensack, New Jersey, for prior approval to acquire 100 per cent of the voting shares of Madison State Bank, Madison Township, New Jersey.
- 6 **Jefferson Bancorp., Inc., Miami Beach, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Jefferson National Bank at Kendall, Miami, Florida, a proposed new bank.
- 11 Southwest Bancshares, Inc., Houston, Texas, for prior approval to acquire the successor by merger to Long Point National Bank of Houston, Houston, Texas.

4-14-72

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

Approved Continued

- 11 Texas Commerce Bancshares, Inc., Houston, Texas,
for prior approval to acquire 37 per cent of
the voting shares of Beaumont State Bank,
Beaumont, Texas.

Denied

- 6 First Financial Corporation, Tampa, Florida, for
prior approval to acquire 80 per cent of Union
Trust National Bank of St. Petersburg, St.
Petersburg, Florida.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas,
for prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting shares
of the successor by merger to The American
National Bank of Beaumont, Beaumont, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas,
for prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting shares
of Macgregor Park National Bank of Houston,
Houston, Texas.

Withdrawn

- 11 American General Insurance Company, Houston, Texas--
The Board's Order of April 11, 1972, ruled that
American General Insurance Company had ceased
to be a bank holding company under the Bank
Holding Company Act. The Board dismissed as
moot the following six applications previously
submitted by American General Insurance Company:
- Beaumont State Bank, Beaumont, Texas
the successor by merger to The American National
Bank of Beaumont, Beaumont, Texas
Macgregor Park National Bank of Houston, Houston,
Texas
Airline Bank, Houston, Texas
North Freeway Bank, Houston, Texas
Reagan 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 **Connecticut Financial Services Corporation, 4-14-72
Bridgeport, Connecticut, notification of intent
to engage in de novo activities (leasing of
personal property and equipment, or acting as
agent, broker or advisor in leasing of such
property) through a subsidiary known as Puritan
Leasing Corporation, Bridgeport, Connecticut.
- 2 **Marine Midland Banks, Inc., Buffalo, New York, 4-10-72
notification of intent to engage in de novo
activities ((1) providing bookkeeping or data
processing services for the internal operations
of the holding company and its subsidiaries and
(2) storing and processing other banking,
financial, or related economic data such as
performing payroll, accounts receivable or
payable, or billing services) through a subsidiary
known as Marine Midland Services Corporation.
Such activities will be conducted from offices
located in Buffalo, New York and North Syracuse,
New York.
- 5 **Equitable Bancorporation, Baltimore, Maryland, 4- 4-72
notification of intent to engage in a de novo
activity (acting as investment advisor and
providing investment management services) in
Baltimore, Maryland, through a wholly-owned
subsidiary as yet unnamed.
- 5 **Mercantile Bankshares Corporation, Baltimore, 4-14-72
Maryland, 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
and servicing loans and other extensions of
credit) through a wholly-owned subsidiary,
Mercantile Mortgage Corporation, Baltimore,
Maryland.
- 5 Virginia Commonwealth Bankshares, Inc., Richmond,
Virginia, for permission to retain all of the
shares of Rusch Factors, Inc., Richmond, Virginia.

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

Received Continued

- 6 **Barnett Banks of Florida, Inc., Jacksonville, 4-14-72
Florida, notification of intent to engage in
de novo activities ((1) conducting the business
of a mortgage company, including the making or
acquiring for its own account or for the account
of others, loans and other extensions of credit;
(2) servicing loans and other extensions of credit
for any person; (3) acting as an investment or
financial adviser, including serving as the
advisory company for a mortgage or real estate
investment trust, and furnishing economic or
financial information) through a subsidiary to
be known as Barnett Winston Company, Jacksonville,
Florida.
- 6 **Barnett Banks of Florida, Inc., Jacksonville, 4-14-72
Florida, notification of intent to engage in a
de novo activity (acting as investment or financial
adviser, including serving as the advisory company
for a mortgage or real estate investment trust,
and furnishing economic or financial information)
through a subsidiary to be known as Barnett
Winston Investment Counselors, Inc., Jacksonville,
Florida.
- 6 **The Citizens and Southern National Bank and Citizens 4-10-72
and Southern Holding Company, Atlanta, Georgia,
notification of intent to continue to engage in
de novo activities ((1) the writing as insurance
agent or broker of insurance in connection with
(i) the management of the banking business and
operations of The Citizens and Southern National
Bank, Citizens and Southern Holding Company, and
subsidiaries thereof, and (2) for debtors of
The Citizens and Southern National Bank and subsidiary
banks of Citizens and Southern Holding Company in
connection with extensions of credit by such banks,
to engage in the activities of acting as insurance
agent or broker with respect to (i) insurance
that is directly related to an extension of credit
by a bank or a bank-related firm; (ii) insurance

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

Received Continued

that is directly related to the provision of other financial services by a bank or a bank-related firm: (iii) insurance which is otherwise sold as a matter of convenience to purchasers thereof (provided that the premium income from such sales does not constitute a significant portion of the aggregate insurance premium income of The Citizens and Southern Agency from sale of insurance in communities which have a population not exceeding 5,000) through its subsidiary, The Citizens and Southern Agency, Atlanta, Georgia. Such activities will be conducted at the offices of The Citizens and Southern National Bank, of Citizens and Southern Holding Company, and at the offices of the subsidiaries thereof; which locations include Atlanta, Decatur, Athens, Augusta, Macon, Savannah, Valdosta, Albany, Dublin, Lagrange, Newnan, and Thomaston, Georgia.

- 7 **The Indiana National Corporation, Indianapolis, 4-12-72
 Indiana, notification of intent to engage in de
 novo activities (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 lessor's
 full investment in the property) through a subsidiary
 to be known as Indiana Square Leasing, Inc.,
 Indianapolis, Indiana.
- 8 **First Tennessee National Corporation, Memphis, 4-10-72
 Tennessee, notification of intent to continue to
 engage in de novo activities (acting as an investment
 and financial adviser to the extent permitted
 by law, including, without limitation: (1) the
 furnishing of investment and financial advice to
 fiduciaries including without limitation, trusts,
 employee benefit funds, individuals, corporations,
 foundations, insurance companies, investment

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

Received Continued

companies, real estate and mortgage investment trusts, municipalities and other persons, firms or institutions, with respect to the desirability of investing in, purchasing and selling securities and other properties; (2) compiling and furnishing statistical and other factual information and advice regarding economic and financial situations, factors and trends; and (3) furnishing investment and financial advice with respect to real estate investments and real estate financing, generally acting as an investment or financial adviser, and engaging in such other similar, connected or related businesses but without limitation, providing continuous management of investment property of clients, including making such sales and purchases as it may deem advisable in its discretion, providing for the collection of all payments and proceeds of principal and the collection of all interest, dividends and other income, the reinvestment of accumulated income unless otherwise directed, acting as clients' lawful attorney, with power to execute transfers, vote stock, purchase or sell subscription rights or fractional shares, taking such other action as it may deem necessary with respect to securities under its management, preparing investment reports and recommendations for its clients, and in general conducting an investment management and counseling business) through a newly-formed subsidiary known as First Tennessee Investment Management, Incorporated, Memphis, Tennessee.

- 9 **Bank Shares Incorporated, Minneapolis, Minnesota, 4-10-72
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,
finance, credit card, or factoring company and
servicing loans and other extensions of credit for
any person) through a newly-formed subsidiary
known as Marquette Mortgage Corporation,
Minneapolis, Minnesota.

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

Received Continued

- 9 Carlton Agency, Inc., Carlton, Minnesota, for prior approval to acquire the insurance renewals, the goodwill and the name and style of First National Bank Insurance Agency, Carlton, Minnesota.
- 9 Voyageur Bancshares, Inc., Montgomery, Minnesota, for prior approval to acquire the assets of Citizens State Insurance Agency, Montgomery, Minnesota.
- 12 **Southern California First National Corporation, San Diego, California, notification of intent to engage in de novo activities (conducting insurance brokerage business including casualty, property, health, accident and life insurance in respect to extension of credit, financial services and matters of convenience to purchasers) under the name of S.C. National Associates, San Diego, California. 4-14-72

Delayed

- 10 **Boulder National Corporation, Boulder, Colorado, 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. 4-12-72

Correction:

- 12 **On April 6, 1972, (H.2 No. 15) Beverly Hills Bancorp, Beverly Hills, California, notification of intent to engage in a de novo activity (investment advisory services) through a subsidiary known as New West Management Corporation, Beverly Hills, California, was reported as delayed. The subsidiary's name is hereby corrected to: New West Equity Management Corporation, Beverly Hills, California.

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

- Permitted
- 2 **Bankers Trust New York Corporation, New York, New York, notification of intent to engage in de novo activities (servicing or performing transfer agent, Registrar and related activities) for Bankers Trust Company and others, through its partially-owned subsidiary known as BT Bradford Stock Services, Inc., New York, New York. 4-10-72
- 7 **American Fletcher Corporation, Indianapolis, Indiana, notification of intent to engage in de novo activities (leasing personal property and equipment, or acting as agent, broker or adviser in leasing of such property) through a newly-formed subsidiary known as American Fletcher Leasing Corporation, Indianapolis, Indiana. 4-13-72
- 7 **United Bankshares, Inc., Green Bay, Wisconsin, 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, for example, by a finance or factoring company). Such activities will be conducted at 310 West Walnut Street, Green Bay, Wisconsin. 4-13-72
- 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 in storing and processing other banking, financial or related economic data for the customers of subsidiary banks) through a subsidiary known as Affiliated Banks Service Company, in Reno and Las Vegas, Nevada. 4-12-72
- 10 **Midwestern Financial Corporation, Denver, Colorado, notification of intent to engage in a de novo activity (serving as an investment adviser for a real estate investment trust) through a subsidiary to be known as Midwestern Investors Trust Advisers, Inc., in Honolulu, Hawaii; Denver, Colorado; San Francisco, California; Encino, California and Seattle, Washington. 4-12-72

**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
Permitted

- 7 ****Continental Western Industries, Inc.,** formerly known 4- 9-72
 as Western Holding Corporation, Des Moines, Iowa,
 notification of intent to acquire Collins Electric
 Company, Des Moines, Iowa; Marshall Electric
 Company, Marshalltown, Iowa; and, Korsmeyer Electric
 Company, Lincoln, Nebraska (the companies are
 engaged in the business of distribution of
 electrical supplies to electrical contractors).
- 9 ****Minnesota Mining and Manufacturing Company,** 4-15-72
 St. Paul, Minnesota, for prior approval to
 acquire the business assets and goodwill of
 Rochester Datronics, Inc., Rochester, Minnesota.

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