

CORRECTED PAGE

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 18

During the Week Ending April 29, 1972

District

Date

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

Retraction

2

It was erroneously published that Peoples Trust of New Jersey, Hackensack, New Jersey, applied for withdrawal from membership in the System. The entry should have stated that Peoples Trust of New Jersey, Hackensack, New Jersey, withdrew their application to establish a branch at the junction of Kinnelon Road and Keil Avenue, immediately adjacent to Route 23, Kinnelon, Morris County, under Section 9 (To establish a domestic branch) of the Federal Reserve Act.

Records Section

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 18

During the Week Ending April 29, 1972

District

Date

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

Received

7 Wyandotte Savings Bank, Wyandotte, Michigan

4-24-72

* * * * *

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

Received

2 United Counties Trust Company, Elizabeth, New
Jersey (April 1972)

4-28-72

2 Hempstead Bank, Hempstead, New York (March 1972)

4-24-72

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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 #2

* * * * *

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

2 Peoples Trust of New Jersey, Hackensack, New Jersey

- 11 Approved
The Farmers State Bank of Shiro, Shiro, Texas

* * * * *

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

- 2 Received
The Schenectady Trust Company, Schenectady, New
York. Branch to be established at 1847 Central
Avenue, Town of Colonie, Albany County.
- 4 The Fifth Third Bank, Cincinnati, Ohio. Branch
to be established at 140 West Kemper Road,
Springdale, Hamilton County.
- 10 First State Bank of Taos, Taos, New Mexico.
Branch to be established at the intersection
of Armory and Theodora Streets in Taos.

- 1 Approved
*The Connecticut Bank and Trust Company, Hartford,
Connecticut. Branch to be established at 36 Elm
Street, New Cannan.
- 2 *Broadway Bank & Trust Company, Paterson, New
Jersey. Branch to be established at the corner
of Market and Clark Streets, Paterson.
- 7 *Mount Clemens Bank, Mount Clemens, Michigan.
Branch to be established in the vicinity of
26-Mile Road and Van Dyke Avenue in Washington
Township, Macomb County.
- 9 *The Security State Bank, Polson, Montana. Branch
to be established drive-up/walk-up remote facility
in Polson.
- 11 *Southern Arizona Bank and Trust Company, Tucson,
Arizona. Branch to be established in the vicinity
of Kolb Road and Golf Links Road in Tucson.

* * * * *

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

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

- 11 Received
Bank of Woodlake, Houston, Texas
- 5 Approved
Bank of North Carolina, National Association,
Jacksonville, North Carolina

* * * * *

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

- 2 Received
The Chase Manhattan Bank, National Association,
New York, New York. Branch to be established
in Grenada, West Indies.
- 3 The Philadelphia National Bank, Ardmore,
Pennsylvania. Branch to be established in
Luxembourg.
- 6 Whitney National Bank of New Orleans, New Orleans,
Louisiana. Branch to be established in Nassau,
Bahamas.

* * * * *

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

- 5 Approved
*St. Paul Trust Company, Baltimore, Maryland for
prior approval to merge Union Trust Company of
Maryland, Baltimore, Maryland.

* * * * *

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

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

Received

- 5 **Virginia National Bankshares, Inc., Norfolk, 4-28-72
 Virginia, for prior approval to acquire 100
 per cent of the voting shares of the successor
 by merger to the Virginia National Bank, Norfolk,
 Virginia.
- 10 Graham-Michaelis Financial Corporation, Wichita,
 Kansas, for prior approval to acquire 83 per
 cent of the voting shares of Wichita State Bank,
 Wichita, Kansas.
- 12 F. S. Bancorporation, San Leandro, California, for
 prior approval to acquire 100 per cent of the voting
 shares of First State Bank of Northern California,
 San Leandro, California.

Approved

- 1 Casco-Northern Corporation, Portland, Maine, for
 prior approval to acquire at least 80 per cent
 of the voting shares of Casco Bank & Trust Company,
 Portland, Maine, and Northern National Bank,
 Presque Isle, Maine.
- 5 **Union Trust Bancorp, Baltimore, Maryland, for prior 4-25-72
 approval to acquire 100 per cent of the voting
 shares of the successor by merger to Union Trust
 Company of Maryland, Baltimore, Maryland.
- 8 **Union Planters Corporation, Memphis, Tennessee, for 4-24-72
 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.

Denied

- 5 Virginia National Bankshares, Inc., Norfolk, Virginia,
 for prior approval to acquire 100 per cent of
 the voting shares of the successor by merger to
 Virginia National Bank, Norfolk, Virginia and
 the successor by merger to The Colonial-American
 National Bank of Roanoke, Roanoke, Virginia.

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

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

Received

- 6 Central and State National Corporation of Alabama,
Birmingham, Alabama, for prior approval to acquire
80 per cent of the voting shares of Peoples
Bank & Trust Co., Montgomery, Alabama.
- 8 Central Bancompany, Jefferson City, Missouri, for
prior approval to acquire 55 per cent or more of
the voting shares of The First National Bank of
Clayton, Clayton, Missouri.
- 8 First Union, Incorporated, St. Louis, Missouri,
for prior approval to acquire 90 per cent of
the voting shares of The Bank of Crane, Crane,
Missouri.
- 8 First Union, Incorporated, St. Louis, Missouri,
for prior approval to acquire 90 per cent of
the voting shares of Bank of Taney County,
Forsyth, Missouri.
- 8 First Union, Incorporated, St. Louis, Missouri,
for prior approval to acquire 90 per cent of
the voting shares of The Peoples Bank and Trust
Company of Branson, Missouri, Branson, Missouri.
- 8 First Tennessee National Corporation, Memphis,
Tennessee, for prior approval to acquire 100
per cent of the voting shares of the successor
by merger to the Bank of Morristown, Morristown,
Tennessee, received March 9, 1972.
- 8 ****Manchester Financial Corp., St. Louis, Missouri,** 4-27-72
for prior approval to acquire 100 per cent of
the voting shares (less directors' qualifying
shares) of The National Bank of Affton, Affton,
Missouri, a proposed new bank.
- 10 First American Bancshares, Inc., St. Joseph, Missouri,
for prior approval to acquire 836 shares of the
voting shares of Bank of Edgerton, Edgerton, Missouri.

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

Received Continued

- 10 First American Bancshares, Inc., St. Joseph, Missouri,
for prior approval to acquire 352 shares of the
voting shares of Bank of Skidmore, Skidmore,
Missouri.
- 10 First American Bancshares, Inc., St. Joseph, Missouri,
for prior approval to acquire 454 shares of the
voting shares of The First National Bank of
Plattsburg, Plattsburg, Missouri.
- 10 First American Bancshares, Inc., St. Joseph, Missouri,
for prior approval to acquire 238 shares of the
voting shares of The First National Bank of
Stewartsville, Stewartsville, Missouri.
- 10 Y. B. Corporation, South Sioux City, Nebraska, for
prior approval to acquire 81 per cent of the
voting shares of Nebraska State Bank, South Sioux
City, Nebraska.
- 11 Bank Securities, Inc., Alamogordo, New Mexico, for
prior approval to acquire 68.8 per cent of
the voting shares of The American National Bank,
Silver City, New Mexico.
- 11 Bank Securities, Inc., Alamogordo, New Mexico,
for prior approval to acquire 61.5 per cent or
more of the voting shares of Bank of Santa Fe,
Santa Fe, New Mexico.
- 11 First National Bank in Dallas and First National
Securities Company in Dallas, both in Dallas, Texas,
for prior approval to acquire 1,036 shares of
the voting shares of North Dallas Bank & Trust
Co., Dallas, Texas.

Approved

- 6 Charter Bankshares Corporation, Jacksonville,
Florida, for prior approval to acquire 80 per
cent or more of the voting shares of The First
State Bank in St. Petersburg, St. Petersburg,
Florida.

Approved Continued

- 8 First Union, Incorporated, St. Louis, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of Missouri State Bank of Sedalia, Sedalia, Missouri.
- 9 Jacob Schmidt Company and American Bancorporation, Inc., both of St. Paul, Minnesota, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of American State Bank of Moorhead, Moorhead, Minnesota.
- 10 The First National Bancorporation, Inc., Denver, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of The East Colorado Springs National Bank, Colorado Springs, Colorado.

Suspense

- 6 On H.2 No. 9, the Board reported receipt of an application from Alabama Bancorporation, Birmingham, Alabama, for prior approval to acquire 100 per cent of the voting shares of The American National Bank & Trust Company of Mobile, Mobile, Alabama. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated April 21, 1972.
- 6 On H.2 No. 9, the Board reported receipt of an application from Alabama Bancorporation, Birmingham, Alabama, for prior approval to acquire 100 per cent of the voting shares of First National Bank of Decatur, Decatur, Alabama. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated April 21, 1972.
- 6 On H.2 No. 10, the Board reported receipt of an application from The Alabama Financial Group, Inc., Birmingham, Alabama (formerly known as BTNB Corporation), for prior approval to acquire not less than 80 per cent of the outstanding voting shares of The First National Bank of Dothan, Dothan, Alabama. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated April 21, 1972.

Suspense Continued

- 6 On H.2 No. 10, the Board reported receipt of an application from The Alabama Financial Group, Inc., Birmingham, Alabama (formerly known as BTNB Corporation), for prior approval to acquire not less than 80 per cent of the voting shares of the Peoples National Bank of Huntsville, Huntsville, Alabama. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated April 21, 1972.

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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

- 1 **Berkshire Bancorp, Inc., Pittsfield, Massachusetts, 4-28-72
notification of intent to engage in de novo activities (financial and investment advisory services, and leasing of personal property) through a subsidiary to be located at offices at 54 North Street, Pittsfield, Massachusetts.
- 1 **Hartford National Corporation, Hartford, Connecticut, 4-26-72
notification of intent to engage in a de novo activity (stock transfer and related activities) through a subsidiary known as Hartford Trust Company of New York (a limited purpose trust company) New York, New York.
- 2 **United Jersey Banks, Hackensack, New Jersey, 4-12-72
notification of intent to engage de novo in the following activities (to act as broker or agent for the purchase, sale or underwriting of insurance of all kinds, types and coverage) through a subsidiary known as United Jersey Insurance Agency, Inc., Hackensack, New Jersey.

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

- Received Continued
- 10 **Merchants Bancorp, Kansas City, Missouri, 4-25-72
notification of intent to engage in a de novo
activity (leasing equipment).
- 10 Valley Falls Insurance, Inc., Valley Falls, Kansas,
for permission to continue to engage in general
insurance activities.
- Delayed
- 1 **R.I.H.T. Corporation, Providence, Rhode Island, 4-24-72
notification of intent to engage in de novo
activities (participation in the sponsorship,
acquisition, construction, financing, and operation
of housing for low and moderate income persons)
through a newly-formed subsidiary, The Washington
Row Company, Providence, Rhode Island.
- 2 **United Jersey Banks, Hackensack, New Jersey, 4-24-72
notification of intent to engage de novo in
the following activities (to act as a broker
or agent for the purchase, sale or underwriting
of insurance of all kinds, types and coverage)
through a subsidiary known as United Jersey
Insurance Agency, Inc., Hackensack, New Jersey.
- Permitted
- 1 **First National Boston Corporation, Boston, 4-27-72
Massachusetts, to engage in a de novo activity
(leasing personal property to include acquiring
and chartering or other leasing of ships and
vessels) through a subsidiary known as Boston
Carriers, Inc., New York, New York.
- 2 **Princeton American Bancorp., Princeton, New Jersey, 4-23-72
to engage de novo in the following activities
(leasing personal property and equipment 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 or to the same property
will be to compensate the lessor for not less
than the lessor's full investment in the property)
through its subsidiary known as Princeton American
Leasecorp., Morristown and Montclair, New Jersey.

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

Received Continued

- 5 **The Citizens and Southern Corporation, Charleston, South Carolina, notification of intent to engage in de novo activities (making or acquiring for its own account, loans and other extensions of credit such as would be made by a mortgage or finance company and in connection with these activities acting as agent in the sale of credit life insurance) through its present subsidiary, CN Loans, Inc., at a new location, Columbia, South Carolina. 4-24-72
- 10 **Commercial Landmark Co., Muskogee, Oklahoma, notification of intent to engage in de novo activities (making or acquiring, for its own account or the account of others, loans and other extensions of credit, such as would be made by a finance company and leasing personal property and equipment, 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 known as Commercial Landmark Finance Company, Muskogee, Oklahoma. 4-25-72
- 10 **Commercial Landmark Co., Muskogee, Oklahoma, notification of intent to engage in a de novo activity (making loans to individuals and insurance agents for the purpose of financing the payment of insurance premiums) through a subsidiary known as Insurance Service Company, Muskogee, Oklahoma. 4-25-72
- 10 **Commercial Landmark Co., Muskogee, Oklahoma, notification of intent to engage in de novo activities (making, acquiring, and servicing real estate development loans for its own account or for the account of others, acting as correspondent for institutional investors, arranging permanent financing for single and multi-family housing and commercial and industrial property with and without the retention of servicing rights and warehousing mortgage loans until such loans are sold to institutional investors) through a subsidiary known as Landmark Development Company, Muskogee, Oklahoma. 4-25-72

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

Permitted Continued

- 7 **Marshall & Ilsley Corporation, Milwaukee, Wisconsin, 4-23-72
 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.
- 12 **Alameda Bancorporation Inc., Alameda, California, 4-27-72
 to engage in a de novo activity (leasing business
 by initiating lease contracts on data processing
 equipment and to service and to manage leases
 generated by Alameda First National Bank) through
 a subsidiary known as First Leasing Corporation,
 Alameda, California.

Withdrawn

- 12 Marine Bancorporation, Seattle, Washington, those
 aspects of the application (for permission to retain
 shares of Coast Mortgage Company, Seattle,
 Washington) relating to insurance activities and
 to dispose of their land development activities
 within a reasonable period of time.

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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

- 7 **Kemperco, Inc., Long Grove, Illinois, notification 4-26-72
 of intent to acquire all of the outstanding stock
 of Sequoia Insurance Company, Menlo Park,
 California.

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

- Permitted
- 2 **Warner Communications Inc., New York, New York, 4-24-72
to acquire (a) 80 per cent of the outstanding
capital stock of Marcus CATV Corporation,
Milwaukee, Wisconsin, and (b) all of the
business and assets of Cable Information Systems,
Inc., New York, New York, through their wholly-
owned subsidiary Television Communications
Corporation, New York, New York.
- 2 Correction:
**On H.2 No. 17, the Board reported as permitted a 3-22-72
notification from Warner Communications Inc.,
New York, New York, to acquire, through National
Kinney Corporation, Rose Exterminator Company,
Chicago, Illinois. The 45-day period was
accelerated.
- 7 **Marcor Inc., Chicago, Illinois, to acquire Sign of 4-22-72
The Beefeater, Inc., Royal Oak, Michigan, which
is engaged in operating cafeterias in the Greater
Metropolitan Detroit, Michigan, area.

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