

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1972 No. 20

Applications and Reports Received or Acted on

During the Week Ending May 13, 1972

District

Date

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

	<u>Received</u>	
4	Wheeling Dollar Savings & Trust Company, Wheeling West Virginia (April 1972)	5/ 8/72
7	Citizens Commercial and Savings Bank, Flint Michigan (April 1972)	5/12/72
7	Security Bank and Trust Company, Southgate, Michigan (April 1972)	5/ 8/72
10	The Central Bank and Trust Company, Denver, Colorado (April 1972)	5/ 8/72
12	Union Bank, Los Angeles, California (April 1972)	5/10/72

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Proxy Statement (Special Meeting) Filed Pursuant
to Section 14(a) of the Securities Exchange Act

	<u>Received</u>	
5	Union Trust Company of Maryland, Baltimore, Maryland	4/14/72

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To Become a Member of the Federal Reserve System
Pursuant to Section 9 of the Federal Reserve Act

	<u>Approved</u>
7	Northridge Bank, Milwaukee, Wisconsin

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- 2 -

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

Received

- 1 Depositors Trust Company, Augusta, Maine.
Branch to be established at Augusta State
Hospital, Augusta.
- 1 Cape Ann Bank and Trust Company, Gloucester,
Massachusetts. Branch to be established at
82-86 Bass Avenue, East Gloucester.
- 1 Waltham Bank and Trust Company, Waltham, Mass-
achusetts. Branch to be established at the inter-
section of Route 9 and Temple Street, Framingham.
- 5 United Virginia Bank of Fairfax, Vienna, Virginia.
Branch to be established in the Chantilly Plaza
Shopping Center, intersection of Galesbury Road
and U. S. Route 50, Fairfax County.
- 6 Citizens Trust Company, Atlanta, Georgia. Branch
to be established at 3610 Gordon Road, S. W.,
Fulton County.
- 7 Union Bank and Trust Company, Ottumwa, Iowa.
Parking lot office to be established in the
northern part of Ottumwa.
- 9 Fidelity Bank and Trust Company, Minneapolis,
Minnesota. Remote Drive-up teller facility to be
established.
- 12 Walker Bank and Trust Company, Salt Lake City, Utah.
Branch to be establish on southwest corner of
3300 South and State Streets, Salt Lake City,
Salt Lake County.

Approved

- 5 *South Boston Bank and Trust Company, South Boston,
Virginia. Branch to be established at the inter-
section of Broad and First Streets, South Boston.
- 7 *Gaylord State Bank, Gaylord, Michigan. Branch to
be established at 719 West Main Street, Gaylord.

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

- 3 -

Approved Cont'd.

- 7 *The Peoples Bank of Leslie, Leslie, Michigan.
 Branch to be established at 348 Main Street,
 Rives Junction, Rives Township, Jackson County.
- 8 *Citizens Fidelity Bank and Trust Company, Louisville,
 Kentucky. Branch to be established in a portion
 of the premises previously occupied by its head
 office.
- 9 *Fidelity Bank and Trust Company, Minneapolis,
 Minnesota. Remote Drive-up teller facility to
 be established.

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

Approved

- 7 Northridge Bank, Milwaukee, Wisconsin

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

Received

- 2 First National City Bank, New York, New York.
 Additional branch to be established in Guam,
 to be located in Dededo.

Approved

- 2 The Chase Manhattan Bank, National Association,
 New York, New York. Additional branch to be
 established in Grand Anse, Grenada, West Indies.

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

- 4 -

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

Approved

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*Peoples Mid-Illinois Bank, Bloomington,
Illinois for prior approval to merge Peoples
Bank of Bloomington, Bloomington, Illinois.

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

H.2
1972 No. 20

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

Received

- 6 HMT Corporation, Miami, Florida, for prior approval
to acquire 100 per cent of the voting shares of
the Bank of Perrine, Perrine, Florida, and the
Bank of Cutler Ridge, Cutler Ridge, Florida.
- 10 Arvco, Inc., Denver, Colorado, for permission to
retain 53.065 per cent of the voting shares of
Arvada State Bank, Arvada, Colorado.

Correction:

- 10 On H.2 No. 18, it was erroneously reported as received
under Section 3(a)(3) that Y. B. Corporation,
South Sioux City, Nebraska, applied for prior
approval to acquire 81 per cent of the voting
shares of Nebraska State Bank, South Sioux City,
Nebraska. This application should have been
reported as received under Section 3(a)(1).

Approved

- 7 MEI Corporation, and IGI Successor, Inc., both of
Minneapolis, Minnesota, for prior approval to
acquire 68 per cent of the voting shares of
First National Bank in Sioux City, Sioux City,
Iowa.
- 10 **Kansas Bank Corporation, Liberal, Kansas, for prior 5-12-72
approval to acquire 80 per cent or more of the
voting shares of The First National Bank of
Liberal, Liberal, Kansas.

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

H.2
1972 No. 20

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

Received

- 1 Worcester Bancorp, Inc., Worcester, Massachusetts,
for prior approval to acquire at least 80 per cent
of the voting shares of The First National Bank
of Amherst, Amherst, Massachusetts.
- 2 **The Chase Manhattan Corporation, New York, New York, 5-11-72
for prior approval to acquire 100 per cent
(excluding directors' qualifying shares) of the
voting shares of Chase Manhattan Bank of Central
New York (National Association), Syracuse, New
York, a de novo bank in organization.
- 2 United Jersey Banks, Hackensack, New Jersey, for
prior approval to acquire 100 per cent of the
voting shares of The Dover Trust Company, Dover,
New Jersey.
- 7 Ribso, Inc., Rock Island, Illinois, for approval
to retain 2.276 per cent of the voting shares
of Rock Island Bank and Trust Company, Rock
Island, Illinois.
- 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 Executive National Bank, Houston, Texas,
a proposed new bank.

Approved

- 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.

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

H.2
1972 No. 20

Approved Continued

- 6 Consolidated Bankshares of Florida, Inc., Fort Lauderdale, Florida, for prior approval to acquire 80 per cent or more of the voting shares of First National Bank of Eau Gallie, Melbourne, Florida.
- 6 Consolidated Bankshares of Florida, Inc., Fort Lauderdale, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Indialantic Beach Bank, Indialantic, Florida.
- 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 Bank of Morristown, Morristown, Tennessee.

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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 **The Chase Manhattan Corporation, New York, New York, 5- 5-72
notification of intent to engage in a de novo
activity (providing investment research, advisory,
and management services) through a subsidiary
to be known as Chase Investors Management Corp.
of New York. Such activities are presently
performed by the Fiduciary Investment Department
of The Chase Manhattan Bank (N.A.) at 1 Chase
Manhattan Plaza, New York, New York. Such
activities will continue to be performed at
such location.

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delegated authority.

H.2
1972 No. 20

Received Continued

- 5 **United Carolina Bancshares, Whiteville, North Carolina, notification of intent to engage in de novo activities ((1) 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; (2) servicing loans and other extensions of credit; (3) making and selling debt investments in real estate projects; (4) acting as agent with respect to credit life insurance directly related to its extensions of credit) through a subsidiary to be known as UCB Mortgage Corporation, Whiteville, North Carolina. 5- 8-72
- 7 **American National Holding Company, Kalamazoo, Michigan, notification of intent to engage in de novo activities (making, warehousing, selling and servicing real estate mortgages) through a subsidiary known as American National Mortgage Company, Kalamazoo, Michigan. Such activities will be conducted at offices in the following locations: Kalamazoo, Portage, Plainwell, Allegan, Lawrence, Athens, Mendon, Richland, Three Rivers and Niles, all in Michigan. 5- 5-72
- 10 **Affiliated Bankshares of Colorado, Inc., Boulder, Colorado, notification of intent to engage in de novo activities (all aspects of the business of mortgage lending including interim construction and permanent loan financing of all types and specifically the making of conventional, Federal Housing Administration insured, and Veterans' Administration guaranteed loans, and to engage in all activities in any way pertaining to the conduct of a mortgage lending business) at Cheyenne, Wyoming, through Piedmont Mortgage & Investment Co., Colorado Springs, Colorado. 5-11-72

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

Received Continued

- 10 Midwestern Financial Corporation, Denver, Colorado,
 for prior approval to acquire all of the voting
 shares of Crawshaw Mortgage and Investment Co.,
 Encino, California.

- 12 **BanCal Tri-State Corporation, San Francisco, 5- 9-72
 California, notification of intent to continue
 to engage in de novo activities (developing
 and servicing of mortgage investments (residential,
 industrial, and commercial) for institutional
 investors) through a subsidiary known as BanCal
 Mortgage Company, San Francisco, California.
 Such activities will be conducted at offices
 located in San Francisco and San Bernadino,
 California, and Portland, Oregon.

Approved

- 5 Dominion Bankshares Corporation, Roanoke, Virginia,
 for prior approval to acquire all of the voting
 shares of State Mortgage Corporation, Martinsville,
 Virginia.

Delayed

- 6 **The Citizens and Southern National Bank and Citizens 5- 8-72
 and Southern Holding Company, both of Atlanta,
 Georgia, notification of intent to engage in a
 de novo activity (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
 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 sales
 of all the aforementioned types of insurance);
 and (iv) insurance sold in communities which
 have a population not exceeding 5,000) through

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delegated authority.

Delayed Continued

The Citizens and Southern Agency, a wholly-owned subsidiary. 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.

- 6 **The Citizens and Southern National Bank and Citizens 5-10-72
 and Southern Holding Company, both of Atlanta,
 Georgia, notification of intent to engage in a
 de novo activity (to act generally as an investment
 advisor and financial advisor for individuals,
 business entities and trusts including; (i)
 serving as the investment advisor for a mortgage
 or real estate investment trust; (ii) as an
 investment advisor as defined in Section 2(a)(20)
 of the Investment Company Act of 1940 to an
 investment company registered under that Act; and
 (iii) furnishing economic or financial information)
 by establishing an office in Birmingham, Alabama,
 through a wholly-owned subsidiary Citizens and
 Southern Investment Counseling, Incorporated,
 with offices in Atlanta, Georgia, and Miami,
 Florida.

- 12 **On H.2 No. 16 (1972), the Board reported receipt of 5-10-72
 a notification from Southern California First
 National Corporation, San Diego, California,
 of intent to engage in a de novo activity
 (conducting an insurance brokerage business
 including casualty, property, health, accident,
 and life insurance, in respect to extensions
 of credit, financial services and matters of
 convenience to purchasers) through a subsidiary
 S. C. National Associates, San Diego, California.
 Application has been delayed pending further
 consideration of a protest.

Permitted

- 2 **Marine Midland Banks Inc., Buffalo, New York, to 5- 6-72
 engage in a de novo activity (leasing personal
 property and equipment or acting as agent, broker
 or adviser in leasing such property) through a
 subsidiary known as MM Leasing Service Inc.,
 Buffalo, New York.

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

Permitted Continued

- 3 **First Pennsylvania Corporation, Philadelphia, 5- 8-72
 Pennsylvania, to change location of the office
 of its wholly-owned subsidiary First Pennsylvania
 Leasing, Inc., from Philadelphia, Pennsylvania,
 to New Castle County, Delaware.
- 6 **Palmer Bank Corporation, Sarasota, Florida, to 5-13-72
 engage in de novo activities ((1) making or
 acquiring for its own account or for the account
 of others, loans and other extensions of credit
 as would be made by a mortgage company; and (2)
 servicing loans and other extensions of credit
 for any person) through a subsidiary to be known
 as Coastal Mortgage Company, with offices to be
 located in Sarasota, Fort Myers, and Naples,
 Florida.
- 10 **United Banks of Colorado Inc., Denver, Colorado, 5- 8-72
 to engage in de novo activities (a general mortgage
 banking business including origination of real
 estate mortgage loans, the purchase and sale of
 mortgage loans; servicing loans and continuing to
 service such loans for affiliated banks) through
 a subsidiary United Mortgage Company, in Boulder,
 Glenwood Springs, Fort Collins, Greeley, and Pueblo,
 Colorado.

Withdrawn

- 6 **Palmer Bank Corporation, Sarasota, Florida, 5-10-72
 notification of intent to engage in a de novo
 activity (writing as agent of insurance that is
 directly related to an extension of credit by
 a bank or a bank-related firm) through a subsidiary
 known as Coastal Mortgage Company, with offices in
 Sarasota, Fort Myers, and Naples, Florida.

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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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**Warner Communications Inc., New York, New York,
notification of intent to acquire 100 per cent
of the outstanding capital stock of Cypress
Communications Corporation, Los Angeles, California,
through their wholly-owned subsidiary Television
Communications Corporation, New York, New York.

5-10-72

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For Exemption Pursuant to Section 4(d) of
the Bank Holding Company Act of 1956

Approved

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Minnesota Mining and Manufacturing Company, St. Paul,
Minnesota.

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