

Records Section

RECORDED IN RECORDS SECTION
JUN 8 1972

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 22

During the Week Ending May 27, 1972

District

Date

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

	<u>Received</u>	
7	Bank of the Commonwealth, Detroit, Michigan (Filed by Eli Broad) Amendment #1	5/22/72
7	Bank of the Commonwealth, Detroit, Michigan (Filed by Donald Kaufman) Amendment #1	5/22/72

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

	<u>Received</u>
7	Farmers Bank and Trust Company, Knox, Indiana. Branch to be established at South Heaton Street, (U.S. Highway #35, South), Knox.
7	The Blissfield State Bank, Blissfield, Michigan. Branch to be established at 640 West Adrian Street, Blissfield.
7	Hillsdale State Savings Bank, Hillsdale, Michigan. Branch to be established at the Shopping Center on West Carleton Road, North of Fayette Street, Hillsdale.
8	Gravois Bank, Affton, Missouri. Walk-up/Drive-in facility to be established at the Southwest corner of Union Road and Reavis Barracks Road at Interstate 55.

Approved

- 3 *Hamilton Bank, Hamilton Township, Mercer County, New Jersey. Branch to be established in the Dover Park Plaza Shopping Center at the Intersection of South Broad Street and Sunnybrae Blvd., Hamilton Township, Mercer County.
- 4 *The Bank of Wood County Company, Bowling Green, Ohio. Branch to be established at the Intersection of East Boundry and United States Route 20, Perrysburg, Wood County.
- 4 *The Genoa Banking Company, Genoa, Ohio. Branch to be established at Route 51 and Fostroia Road, Millbury, Ottawa County.

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

Approved

- 12 Beverly Hills Fidelity Bank, Beverly Hills, California.

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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 Rome, Italy.

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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.
Additional branch to be established in Hong Kong.

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

Approved

2

Central Trust Company, Rochester, New York for prior
approval to merge The First National Bank of
Painted Post, New York.

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

Received

- 7 On H.2 No. 6, the Board reported receipt of an application from Northern States Financial Corporation, Detroit, Michigan, for prior approval to acquire 80 per cent or more of the voting shares of City National Bank of Detroit, Detroit, Michigan. Applicant has now filed an amendment to its proposal. The effect of the amendment is that Applicant would acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to City National Bank of Detroit.
- 10 Western Kansas Investment Corporation, Inc., Winona, Kansas, for prior approval to acquire up to 100 per cent of the voting shares of The Farmers State Bank, Winona, Kansas.
- 11 **Northeast Bancorp, Inc., Fort Worth, Texas, for prior approval to acquire 100 per cent of the successor by merger to Northeast National Bank of Fort Worth, Fort Worth, Texas. 5-22-72

Approved

- 2 Trade Development Holdings S. A., City of Luxembourg, Luxembourg, for prior approval to acquire Trade Development Bank, Geneva, Switzerland, which owns approximately 51 per cent of the outstanding voting shares of Republic National Bank of New York, New York.
- 7 **Old Kent Corporation, Grand Rapids, Michigan, for prior approval to acquire at least 80 per cent of the voting shares of Old Kent Bank and Trust Company, Grand Rapids, Michigan. 5-26-72

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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
3(a)(3) of the Bank Holding Company Act of 1956

Received

- 6 **Atlantic Bancorporation, Jacksonville, Florida, 5-25-72
 for prior approval to acquire at least 80
 per cent of the voting shares of the Semoran
 Atlantic Bank, Castleberry, Florida, a proposed
 new bank.
- 6 **Citizens Bancshares of Florida, Inc., Hollywood, 5-24-72
 Florida, for prior approval to acquire 99.25
 per cent of the voting shares of the Citizens
 National Bank of Fort Lauderdale, Fort Lauderdale,
 Florida, a proposed new bank.
- 7 On H.2 No. 13, the Board reported receipt of an
 application from Twin Gates Corporation, Wilmington,
 Delaware, for prior approval to acquire 22.48
 per cent of the outstanding voting shares of
 City National Bank of Detroit, Detroit, Michigan,
 and as an incident thereto, indirect control
 of 13.2 per cent of National Bank of Rochester,
 Rochester, Michigan. Applicant has now filed
 an amendment to its proposal. The effect of the
 amendment is that Applicant would exchange
 22.48 per cent of the outstanding voting shares
 of City National Bank of Detroit for 22.48
 per cent of the outstanding voting shares of
 Northern States Financial Corporation utilizing
 an "interim bank" merger. Such an exchange
 would be the result of the acquisition of 100
 per cent of the voting shares (less directors'
 qualifying shares) of the successor by merger
 to City National Bank of Detroit by Northern
 States Financial Corporation.
- 12 Zions Utah Bancorporation, Salt Lake City, Utah,
 for prior approval to acquire 100 per cent
 (except directors' qualifying shares) of Zions
 National Bank of Ogden, Ogden, Utah, a proposed
 new bank.

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

- Approved
- 1 **Depositors Corporation, Augusta, Maine, for prior approval to acquire at least 51 per cent of the voting shares of Depositors Trust Company of Portland, Portland, Maine, a proposed new bank. 5-23-72
- 8 First Union, Incorporated, St. Louis, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of The First National Bank of Liberty, Liberty, Missouri.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the successor by merger to La Porte State Bank, La Porte, Texas.
- 11 Southwest Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Continental National Bank of Fort Worth, Fort Worth, Texas.

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

- Received
- 6 First Florida Bancorporation, Tampa, Florida, for prior approval to merge with the United Bancshares of Florida, Inc., Miami Beach, Florida.

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

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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 **First National Boston Corporation, Boston, 5-23-72
 Massachusetts, notification of intent to continue
 to engage in a de novo activity (factoring) and
 to engage in de novo activities (commercial
 financing and leasing of personal property)
 through its subsidiary FNB Financial Company,
 (formerly known as First National Factors of
 Boston) Los Angeles, California.
- 5 **Dominion Bankshares Corporation, Roanoke, Virginia, 5-22-72
 notification of intent to engage in a de novo
 activity (leasing of personal property and
 equipment, or acting as agent, broker, or advisor
 in leasing of such property) through a subsidiary
 to be known as Dominion Leasing Corporation, in
 the following locations: Roanoke, Richmond,
 Norfolk, Falls Church and Bristol, Virginia.
- 6 **The Alabama Financial Group, Inc., Birmingham, 5-24-72
 Alabama, notification of intent to engage in a
 de novo activity (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 the
 lessor's full investment in the property) through
 a subsidiary to be known as Alabama Financial
 Leasing, Inc., Birmingham, Alabama.
- 6 **City National Bank Corporation, Miami, Florida, 5-24-72
 notification of intent to shift a de novo activity
 (data processing) from a subsidiary bank, City
 National Bank of Miami, to the holding company.

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

Received Continued

- 6 **First at Orlando Corporation, Orlando, Florida, 5-23-72
notification of intent to engage in a de novo
activity ((i) providing bookkeeping or data
processing services for the internal operations
of the holding company and its subsidiaries and
(ii) storing and processing other banking financial,
or related economic data, such as performing
payroll, accounts receivable or payable, or
billing services) through a subsidiary to be
known as First at Orlando Services Inc., Orlando,
Florida.
- 10 Western Kansas Investment Corporation, Inc., Winona,
Kansas, for prior approval to acquire all the
outstanding shares of Western Kansas Credit
Corporation, Winona, Kansas.
- 12 **First Security Corporation, Salt Lake City, Utah, 5-22-72
notification of intent to engage in a de novo
activity (providing bookkeeping or data processing
services for the internal operation of the holding
company and its subsidiaries, and storing and
processing other bank financial or related economic
data such as performing payroll, accounts receivable
or payable, or billing services for customers)
through a subsidiary to be known as First Security
Datacorp, Salt Lake City, Utah.
- Correction:
- 9 **On H.2 No. 16, the Board reported receipt of a 4-10-72
notification from Bank Shares Incorporated,
Minneapolis, Minnesota, 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. It should have been reported as follows:
- Bank Shares Incorporated, Minneapolis, Minnesota, 4-10-72

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

Correction Continued:

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) through a newly-formed subsidiary known as Marquette Mortgage Corporation, Minneapolis, Minnesota.

Bank Shares Incorporated, Minneapolis, Minnesota, 4-10-72
notification of intent to engage in a de novo activity (servicing loans and other extensions of credit for any person) through a subsidiary known as Marquette Credit and Recovery Consultant, Inc., Minneapolis, Minnesota.

Permitted

- 2 **Marine Midland Banks, Inc., Buffalo, New York, 5-24-72
to engage in a de novo activity ((i) providing bookkeeping or data processing services for the internal operations of the holding company and its subsidiaries and (ii) storing and processing other banking, financial, or related economic data such as performing payroll, accounts receivable or payable, or billing service) through a subsidiary known as Marine Midland Services Corporation, from offices located in Buffalo, and North Syracuse, New York.
- 6 **First National Holding Corp., Atlanta, Georgia, 5-21-72
to engage in a de novo activity (providing bookkeeping or data processing services for the internal operations of the holding company and its subsidiaries, and storing and processing other banking, financial, or related economic data) through a subsidiary to be known as First South Data Processing Company, Atlanta, Georgia.

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

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- Permitted Continued
- 7 **M & S Bancorp, Janesville, Wisconsin, to engage in 5-22-72
a de novo activity (leasing of machinery,
equipment and other items of personalty) through
a subsidiary known as M & S Leasing Company,
Inc., Janesville, Wisconsin.
- 9 **Bank Shares Incorporated, Minneapolis, Minnesota, 5-24-72
to engage in a de novo activity (servicing loans
and other extensions of credit for any person)
through a subsidiary known as Marquette Credit
and Recovery Consultant, Inc., Minneapolis,
Minnesota.
- 9 **Bank Shares Incorporated, Minneapolis, Minnesota, 5-24-72
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) through a newly-formed
subsidiary known as Marquette Mortgage Corporation,
Minneapolis, Minnesota.
- Withdrawn
- 6 **Third National Corporation, Nashville, Tennessee, 5-25-72
notification of intent to shift a de novo activity
(making of long term loans and equity investments
in small businesses) from The Third's Small
Business Investment Company, Nashville, Tennessee,
a wholly-owned subsidiary of Third National Bank
in Nashville, Tennessee, to the holding company.

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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

- 4 **Shelter Resources Corporation, Cleveland, Ohio, 5-22-72
 notification of intent to acquire Schoonmaker
 Bros., Inc., Vails Gate, New York.

Permitted

- 6 **The Charter Company, Jacksonville, Florida, to 5-22-72
 acquire 2,230 shares of common stock of St. Joe
 Paper Company, Jacksonville, Florida. That
 portion of the proposal regarding the request
 for permission to retain 6,000 shares of such stock
 has been referred to the Board of Governors for
 a determination.

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