

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 27

During the Week Ending July 1, 1972

District

Date

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

5

Old Colony Bank & Trust Company of Williamsburg,
Williamsburg, Virginia

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

2

Chemical Bank, New York, New York. Branch to be
established at 714 Ninth Avenue, Borough of
Manhattan, City of New York.

5

Farmers & Merchants State Bank, Fredericksburg,
Virginia. Branch to be established at Mary
Washington College Campus, Fredericksburg.

8

The Louisville Trust Company, Louisville,
Kentucky. Branch to be established at 2040
Bashford Manor Lane, Louisville, Jefferson
County.

8

Lemay Bank and Trust Company, Lemay, Missouri.
Branch to be established at the intersection of
of Telegraph Road and Baumgartner Road, St. Louis
County.

Approved

- 2 *Marine Midland Bank-Southern, Elmira, New York.
Branch to be established in the immediate
neighborhood of Graham Road and Hammer Road,
Town of Lansing, Tompkins County.
- 2 *Long Island Trust Company, Garden City, New
York. Branch to be established in Arcade
Shopping Center, located on the west side
of Route 11, approximately 500 feet north of
bicycle path, unincorporated Village of Port
Jefferson Station, Town of Brookhaven, Suffolk
County.
- 2 *Lewis County Trust Company, Lowville, New York.
A Public Accommodation office to be established
at 5397 Dayan Street, Lowville.
- 2 *Bankers Trust Company, New York, New York.
Branch to be established in the Crossroads
Village Shopping Center, 198-29 Horace Harding
Boulevard, Bayside Hills, Queens County.
- 2 *Marine Midland Bank Trust Company of Central
New York, Syracuse, New York. Branches to be
established in the following locations:
- A. Immediate neighborhood of the intersection of
New York Route #5 and North Burdick Street,
Unincorporated area in the Town of Manlius,
Onondaga County.
 - B. Public Accommodation office (as an adjunct
to its North Lights Office) at 2802 Brewerton
Road (U. S. Route 11), unincorporated area,
Town of Salina, Onondaga County.
 - C. Public Accommodation office at 301 Butternut
Street, Syracuse, Onondaga County.
- 2 *The County Trust Company, White Plains, New York.
Branch to be established in Building D, Store 9 of
Newburgh Plaza, north side of State Route 17K,
east of Union Avenue, Town of Newburgh, Orange
County.

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

Approved Cont'd.

- 5 *Bank of Tazewell County, Tazewell, Virginia. Branch to be established in the Doran Shopping Center, Doran, Tazewell County.
- 7 *Union Bank and Trust Company, Ottumwa, Iowa. Parking lot office to be established at 2504 North Court Street, Ottumwa.
- 7 *Hillsdale State Savings Bank, Hillsdale, Michigan. Branch to be established on W. Carleton Road, M-99, north of Fayette Street, Hillsdale.

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

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

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

- 12 Approved
Bank of America National Trust & Savings Association,
San Francisco, California. Additional branch to
be established in Greece to be located in Piraeus.

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

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 Marine Midland Bank-Western, Buffalo, New York, to
organize an Edge Act corporation to be known as Marine
Midland Western International Corporation, Buffalo,
New York.
- 12 Hawaii Bancorporation, Inc., Honolulu, Hawaii, to
organize a corporation to be known as Pacific
Investors, Fiji, Ltd., Suva, Fiji.

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

Received

- 1 **Century Bancorp, Inc., Somerville, Massachusetts, 6-28-72
 for prior approval to acquire up to 100 per cent
 and not less than 90 per cent of the voting shares
 of Century Bank and Trust Company, Somerville,
 Massachusetts.
- 7 **Irwin Union Corporation, Columbus, Indiana, for 6-30-72
 prior approval to acquire 100 per cent of the
 voting shares (less directors' qualifying shares)
 of the successor by merger to Irwin Union Bank
 and Trust Company, Columbus, Indiana.

Approved

- 11 **Northeast Bancorp, Inc., Fort Worth, Texas, for 6-26-72
 prior approval to acquire 100 per cent (less
 directors' qualifying shares) of Northeast
 National Bank of Fort Worth, Fort Worth, Texas.

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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 Combanks Corporation, Winter Park, Florida, for
 prior approval to acquire not less than 51 per
 cent of the voting shares of The Commercial
 Bank at Apopka, Apopka, Florida.
- 6 Combanks Corporation, Winter Park, Florida, for prior
 approval to acquire not less than 51 per cent of
 the voting shares of The Commercial Bank at
 Pine Castle, Pine Castle, Florida.
- 6 Combanks Corporation, Winter Park, Florida, for
 prior approval to acquire not less than 51 per
 cent of the voting shares of North Orlando Bank,
 Fairvilla, Florida.

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

Received Continued

- 6 Combanks Corporation, Winter Park, Florida, for prior approval to acquire not less than 51 per cent of the voting shares of South Seminole Bank, Fern Park, Florida.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire all of the voting shares (less directors' qualifying shares) of Citrus First National Bank of Leesburg, Leesburg, Florida, a proposed new bank.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of the Manatee National Bank of Bradenton, Bradenton, Florida.
- 8 **Boatmen's Bancshares, Inc., St. Louis, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of the Boatmen's National Bank of North St. Louis County, St. Louis, Missouri, a proposed new bank. 6-28-72
- 10 **Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire more than 80 per cent of the voting shares of Commerce Bank of St. Louis, National Association, St. Louis, Missouri, a proposed new bank. 6-27-72

Approved

- 2 United Bank Corporation of New York, Albany, New York, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the successor by merger to Highland National Bank of Newburgh, Newburgh, New York.
- 11 First United Bancorporation, Inc., Fort Worth, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Fort Worth, Fort Worth, Texas.

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

Approved Continued

- 11 First United Bancorporation, Inc., Fort Worth, Texas, for prior approval to acquire 8,910 shares of the voting shares of Security State Bank, Fort Worth, Texas.
- 11 First United Bancorporation, Inc., Fort Worth, Texas, for prior approval to acquire 12,150 shares of the voting shares of Seminary State Bank, Fort Worth, Texas.
- 11 Southwest Bancshares, Inc., Houston, Texas, for prior approval to acquire 51 per cent or more of the voting shares of The Denton County National Bank of Denton, Denton, 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

- 1 **Colonial Bancorp., Inc., Waterbury, Connecticut, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans or other extensions of credit, primarily by mortgages and engaging in related activities) through a subsidiary known as Colbanc Realty Corporation, Waterbury, Connecticut. 6-26-72
- 2 **Bankers Trust New York Corporation, New York, New York, 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 wholly-owned subsidiary known as BT Leasing Services Inc., New York, New York. 6-23-72

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

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Received Continued

- 3 Provident National Corporation, Philadelphia, Pennsylvania, for permission to retain all of the shares of John P. Maguire & Co., Inc., New York, New York.
- 12 **BankAmerica Corporation, San Francisco, California, 6-22-72
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, such activities to include the development, making, placement, and servicing of mortgage loan investments or residential, industrial, and commercial real property) through a subsidiary known as BA Mortgage Company of Denver, Denver, Colorado.

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

Delayed

- 6 **Palmer Bank Corporation, Sarasota, Florida, 6-29-72
notification of intent to engage in a de novo
activity (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 this regulation, but more
specifically, life, health and accident,
homeowner's and mortgage guarantee insurance
as these kinds of insurance closely relate
to real estate and the proper operation of
a mortgage banking company, or (b) is directly
related to the provision of other financial
services by a bank or such 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 (ii)(c)
does not constitute a significant portion of the
aggregate insurance premium income of the
holding company from insurance sold pursuant
to subdivision (ii). (Note: This proposal has
been referred to the Board for action.)

Permitted

- 1 **Berkshire Bancorp, Inc., Pittsfield, Massachusetts, 7- 1-72
to engage in de novo activities (making or
acquiring loans, servicing loans, acting as
investment and financial advisor, and leasing
of personal property) through a subsidiary to
be located at offices at 54 North Street,
Pittsfield, Massachusetts.
- 6 **First National Holding Corp., Atlanta, Georgia, 6-30-72
to engage in a de novo activity (making loans,
principally secured by second mortgages on
single family residences, for its own account)
in Augusta, Georgia, through its present subsidiary,
First South Homeowners Co., Inc.

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

Permitted Continued

- 6 **Great American Corporation, Baton Rouge, Louisiana, 6-26-72
to engage in a de novo activity (leasing personal
property and equipment, and 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 American
Equipment Leasing Company, Baton Rouge, Louisiana.
- 7 **American National Holding Company, Kalamazoo, 6-25-72
Michigan, to engage in a de novo activity (making,
warehousing, selling and servicing real estate
mortgages) through a subsidiary known as American
National Mortgage Company, Kalamazoo, Michigan.
Such activity will be conducted at offices in
the following locations: Kalamazoo, Plainwell,
Allegan, Lawrence, Athens, Mendon and Richland,
all located in Michigan.
- 10 **Affiliated Bankshares of Colorado, Inc., Boulder, 6-26-72
Colorado, 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) in Cheyenne, Wyoming, through
its subsidiary Piedmont Mortgage & Investment Co.,
Inc., Colorado Springs, Colorado.
- 12 **BanCal Tri-State Corporation, San Francisco, 7- 1-72
California, notification of intent to engage in
de novo activities (development and servicing of
mortgage investments (residential, industrial,
and commercial) for institutional investors)
in an office located in Los Angeles, California,
through its wholly-owned subsidiary BanCal
Mortgage Company, San Francisco, California.

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

Reactivated

- 7 **Hawkeye Bancorporation, Des Moines, Iowa, notification 6-26-72
of intent to shift a certain activity previously
engaged in de novo (acting as investment or
financial adviser, including the furnishing
of investment supervisory services; that is,
the giving of continuous advice to clients as
to the investment of funds on the basis of
individual needs of each client) by its
subsidiary First National Bank, Clinton, Iowa,
to Hawkeye Bancorporation Investment Management,
Inc., Des Moines, Iowa, a wholly-owned subsidiary
of Hawkeye Bancorporation.

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

- 7 Received
**Time Holdings, Inc., Milwaukee, Wisconsin, 6-26-72
notification of intent to acquire Financial
Marketing Services, Inc. and Financial Marketing
Insurance Company, both of Pensacola, Florida.

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