

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 29

During the Week Ending July 15, 1972

District

Date

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

Received

7	Citizens Commercial & Savings Bank, Flint, Michigan (June 1972)	7-11-72
12	Union Bank, Los Angeles, California (June 1972)	7-10-72

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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

8	Mutual Trust and Deposit Company, New Albany, Indiana
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To Establish a Domestic Branch Pursuant to
Section 9 of the Federal Reserve Act

Received

4	The Richwood Banking Company, Richwood, Ohio. Branch to be established at 601 West Main Street, Plain City, Union and Madison Counties.
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- 1 Approved
*Depositors Trust Company, Augusta, Maine. Branch to be established at the Airport Mall Shopping Center, 305 Kennedy Drive, Waterville.

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

- 9 Received
First Hennepin National Bank of Minneapolis, Minnesota
- 9 Approved
First Hennepin National Bank of Minneapolis, Minnesota
- 2 Denied
Security National Bank, Hempstead, New York

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

- 8 Received
Union Planters National Bank of Memphis, Memphis, Tennessee. Branch to be established in Cayman Islands, West Indies.

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

- Received
First National City Bank, New York, New York.
Two additional branches to be established in Hong Kong.

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

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

Approved

- 6 HMT Corporation, Miami, Florida, for prior approval
to acquire 80 per cent or more of the voting
shares of each: Bank of Perrine, Perrine,
Florida, and Bank of Cutler Ridge, Cutler Ridge,
Florida.
- 7 **NBS Financial Corporation, Southfield, Michigan, 7-12-72
for prior approval to acquire 80 per cent or
more of the voting shares of National Bank of
Southfield, Southfield, Michigan.

Suspended

- 6 **First Georgia Bancshares, Inc., Atlanta, Georgia, 7-13-72
for prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting shares
of the successor by merger to the First Georgia
Bank, Atlanta, Georgia.

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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

- 2 First National City Corporation, New York, New York,
for prior approval to acquire 100 per cent of
the voting shares of Citibank (Central), National
Association, Oriskany Falls, New York, successor
by merger to The First Trust and Deposit Company
of Oriskany Falls, New York, Oriskany Falls,
New York.

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

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Received Continued

- 2 **United Jersey Banks, Hackensack, New Jersey, for 7-10-72
prior approval to acquire 100 per cent (excluding
directors' qualifying shares) of the voting
shares of United Jersey National Bank of Ocean
County, Lakewood, New Jersey, a de novo bank
in organization.
- 6 **Exchange Bancorporation, Inc., Tampa, Florida, 7-14-72
for prior approval to acquire at least 99 per
cent of the outstanding voting shares of The
Exchange National Bank of Pinellas Park, Pinellas
Park, Florida, a proposed new bank.
- 6 Hamilton Bancshares, Inc., Chattanooga, Tennessee,
for prior approval to acquire at least 90 per
cent of the voting shares of The Farmers National
Bank of Winchester, Winchester, Tennessee.
- 8 U. N. Bancshares, Inc., Springfield, Missouri,
for prior approval to acquire 90 per cent or
more of the voting shares of Pulaski County
Bank, Richland, Missouri.
- 9 Mid America Bancorporation, Inc., St. Paul, Minnesota,
for prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting
shares of First State Bank of Coon Rapids,
Coon Rapids, Minnesota.

Approved

- 3 Citizens Bancorp, Vineland, New Jersey, for prior
approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of the
successor by merger to Citizens National Bank
of South Jersey, Bridgeton, New Jersey.

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

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Approved Continued

3 Citizens Bancorp, Vineland, New Jersey, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the successor by merger to The First National Bank of Marlton, Marlton, New Jersey.

6 North American Mortgage Corporation, St. Petersburg, Florida, for prior approval to acquire 23.9 per cent of the voting shares of The American Bank, St. Petersburg, Florida, a proposed new bank.

Correction:

6 **On H.2 No. 26 the Board reported as approved Hamilton Bancshares, Inc., Chattanooga, Tennessee, for prior approval to acquire 24,200 shares of common stock to be issued by The First National Bank of Cartersville, Cartersville, Georgia. It should have been reported as follows:
Hamilton Bancshares, Inc., Chattanooga, Tennessee, for prior approval to acquire 9,280 of the additional 24,200 shares of common stock to be issued by The First National Bank of Cartersville, Cartersville, Georgia. 6-19-72

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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 **Worcester Bancorp, Inc., Worcester, Massachusetts, notification of intent to engage in a de novo activity (acting as insurance agent or broker in offices at which Worcester Bancorp, Inc., or its subsidiaries are or are expected to be otherwise engaged in business with respect to the following types of insurance: (1) any insurance for Worcester Bancorp, Inc., and its subsidiaries, including casualty insurance on 7-14-72

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

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Received Continued

real and personal property subject to, however, the limitations contained in the laws of Massachusetts; (2) any insurance that (a) is directly related to the extension of credit by a bank or bank-related firm, including credit life insurance, mortgage life insurance, and casualty insurance on real and personal property; (b) is directly related to the provision of other financial services by a bank or bank-related firm including credit life insurance and casualty insurance on real and personal property; or, (c) is otherwise sold as a matter of convenience to the purchaser; (3) any insurance sold in a community that has a population not exceeding 5,000, including credit life insurance, other life insurance and casualty insurance on real and personal property) through a subsidiary known as Wornat Insurance Agency, Inc. Such activities will be or are expected to be conducted at offices in Massachusetts, including offices in the following locations: 446 Main Street, Worcester, Massachusetts; 12 High Street, Worcester, Massachusetts; 535 Lincoln Street, Lincoln Plaza, Worcester, Massachusetts; 342 Main Street, Worcester, Massachusetts; 875A Main Street, Worcester, Massachusetts; 295 Park Avenue, Worcester, Massachusetts; 57 Pearl Street, Worcester, Massachusetts; 78 Pleasant Street, Worcester, Massachusetts; 47 Myrtle Street, Seven Hills Plaza, Worcester, Massachusetts; 458 West Boylston Street, Worcester, Massachusetts; 505 Main Street, Ashburnham, Massachusetts; 376 Southbridge Street, Auburn, Massachusetts; Elm Street, Baldwinville, Massachusetts; On the Common, Barre, Massachusetts; 77 High Street, Clinton, Massachusetts; 533 Main Street, Fitchburg, Massachusetts; John Fitch Highway, Fitchburg, Massachusetts; MacArthur Avenue, Ft. Devens, Massachusetts; 25 Main Street, Gardner, Massachusetts; 346 Timpany Blvd., Gardner,

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Massachusetts; 1116 Main Street, Holden, Massachusetts;
145 Main Street, Lancaster, Massachusetts;
Searstown, Leominster, Massachusetts; 181 Main
Street, North Brookfield, Massachusetts; 200
Boston Turnpike, Shrewsbury, Massachusetts; 11
Main Street, Southborough, Massachusetts; 249
Main Street, Southbridge, Massachusetts; 914
Main Street, Southbridge, Massachusetts; 133
Main Street, Spencer, Massachusetts; Main Street,
Sterling, Massachusetts; Sturbridge Plaza, Route
131 at Fairview Road, Sturbridge, Massachusetts;
248 Main Street, Webster, Massachusetts; 68 E.
Main Street, Westboro, Massachusetts; 101 Main
Street, Westminster, Massachusetts.

- 4 Equimark Corporation, Pittsburgh, Pennsylvania,
 for prior approval to acquire all of the loans
 receivable, office furniture and fixtures of
 six offices of First Provident Company, Inc.,
 Sanford, North Carolina.
- 5 **Cameron Financial Corporation, Charlotte, North 7-10-72
 Carolina, notification of intent to engage in
 a de novo activity (providing investment
 advisory and investment management services
 and furnishing financial information) through
 a subsidiary to be known as Mint Investors
 Corporation, Charlotte, North Carolina.
- 5 **South Carolina National Corporation, Columbia, 7-10-72
 South Carolina, notification of intent to engage
 in a de novo activity ((1) making or acquiring
 for its own account or for the account of
 others, mortgages and other extensions of
 credit; and (2) servicing such loans and
 extensions of credit) through a subsidiary to
 be known as South Carolina National Mortgage
 Corp., in Columbia, Charleston and Greenville,
 South Carolina.

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

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- 6 **Barnett Banks of Florida, Inc., Jacksonville, 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; and (3) acting as investment or financial adviser to the extent of (i) providing portfolio investment advice, and (ii) furnishing general economic information and advice) in Houston, Texas, through its present subsidiary, Barnett-Winston Company. 7-10-72
- 6 **Forpak, Inc., Forest Park, Georgia, notification of intent to engage in de novo activities (making or acquiring for its own account, loans secured by real estate and other loans and extensions of credit) through a subsidiary to be known as Forpak Investment Corporation, Forest Park, Georgia. 7-14-72
- 6 **Fulton National Corporation, Atlanta, Georgia, notification of intent to engage in a de novo activity (making or acquiring for its own account loans secured by real estate and other loans and extensions of credit) through a subsidiary to be known as B.M.A., Investment Company, Atlanta, Georgia. 7-14-72
- 6 **Great American Corporation, Baton Rouge, Louisiana, notification of intent to engage in a de novo activity (making and acquiring, for its own account, loans, discounts, acceptances, and other extensions of credit, and other such business as is customarily engaged in by a consumer credit or finance company) in Metairie, Louisiana, through its present subsidiary, Ambank Acceptance Corporation doing business as American Acceptance Associates. 7-13-72

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

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- 7 **The Indiana National Corporation, Indianapolis, 7-14-72
 Indiana, notification of intent to engage in a
 de novo activity (acting as investment or
 financial advisor to the extent of serving as
 the advisory company for Indiana Mortgage &
 Realty Investors, a Maryland real estate
 investment trust) through its wholly-owned
 subsidiary known as Indiana Mortgage Corporation,
 Indianapolis, Indiana.
- 10 **Midwestern Financial Corporation, Denver, Colorado, 7-10-72
 notification of intent to engage in a de novo
 activity (originating for sale to investors
 residential first mortgage real estate loans)
 through its subsidiary, Kassler & Co., at
 Lakewood, Colorado.
- 12 **Patagonia Corporation, Tucson, Arizona, notification 7-11-72
 of intent to engage in a de novo activity
 (leasing of personal property and equipment
 and/or acting as agent, broker, or advisor in
 connection therewith, where at the inception
 of the initial lease the expectation is that
 the effect of the transaction will be to
 compensate the lessor for full investment
 in property) through a subsidiary known as
 Great Western Leasing Company, Phoenix, Arizona.

Permitted

- 1 **New England Merchants Company, Inc., Boston, 7-13-72
 Massachusetts, notification of intent to shift
 a de novo activity (leasing of personal property
 and equipment) through a transfer of New England
 Merchants Financial Corporation, a wholly-owned
 subsidiary of New England Merchants National
 Bank to direct ownership by the holding company.
- 11 **Republic National Bank of Dallas, Dallas, Texas, 7-12-72
 to engage in de novo activities ((1) making
 loans and other extensions of credit customarily
 made by mortgage companies for its own account
 and for the account of others; (2) servicing
 of such accounts) through a wholly-owned
 subsidiary, Republic National Mortgage Corporation
 of Texas, Dallas, Texas.

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delegated authority.

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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

- 6 **Phoenix, Inc., Atlanta, Georgia, notification of 7-11-72
 intent to acquire 123,000 shares of common stock
 of Southeastern Capital Corporation, Atlanta,
 Georgia.
- 7 **Investors Growth Industries, Inc., Minneapolis, 7-14-72
 Minnesota, notification of intent to acquire
 directly or through a wholly-owned subsidiary,
 Seven Up Bottling Company of Salt Lake City, Salt
 Lake City, Utah.

Permitted

- 4 **Shelter Resources Corp., Cleveland, Ohio, to acquire 7-15-72
 World of Aetna, Inc., Lakewood, Colorado, which
 operates six mobile home sale establishments
 and is in the business of developing mobile
 home parks.
- 12 **Unionamerica, Inc., Los Angeles, California, 7-14-72
 notification of intent to acquire 100 per cent
 of outstanding capital stock of Western Appraisal
 Company, Medford, Oregon, through Marshall and
 Stevens, Incorporated, Los Angeles, California,
 a wholly-owned subsidiary of Unionamerica, Inc.

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

Received

- 3 Beneficial Corporation, Wilmington, Delaware.
- 10 Oppenheimer Industries, Inc., Kansas City, Missouri.

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delegated authority.