

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 30

During the Week Ending July 22, 1972

District

Date

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

7

Received

Old Kent Bank and Trust Company, Grand Rapids,
Michigan

7/19/72

* * * * *

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

8

Approved

Mutual Trust and Deposit Company, New Albany,
Indiana

* * * * *

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

2

Received

The Merchants Bank of New York, New York, New York.
Branch to be established at The 30th Street Corner
Store of the building located at 295 Fifth Avenue,
New York.

2

Island State Bank, Patchogue, New York. Branch to
be established at 174 Norther Boulevard, Shirley,
Town of Brookhaven, Suffolk County.

Received Cont'd.

3 The Union Banking & Trust Company of Du Bois,
Pennsylvania, Du Bois, Clearfield County,
Pennsylvania. Branch to be established at 418-420
Main Street, Reynoldsville, Jefferson County.

4 The Firestone Bank, Akron, Ohio. Branch to be
established at 2647 Bailey Road, Cuyahoga Falls,
Summit County.

Approved

2 *The Dover Trust Company, Dover, New Jersey. Branch
to be established at the corner of State Highway
Route 15 and Bowling Green Parkway, Jefferson
Township, Morris County.

3 *Bank of West Jersey, Delran Township, Burlington
County, New Jersey. Branch to be established at
the intersection of Williamstown-New Freedom Road and
Erial-Williamstown Road, Winslow Township, Camden
County.

5 *Farmers and Merchants State Bank, Fredericksburg,
Virginia. Branch to be established on the campus of
Mary Washington College, Fredericksburg.

8 *The Exchange Bank & Trust Company, El Dorado, Arkansas.
Branch to be established at the Mellor Park Mall
Shopping Center, North West Avenue, El Dorado.

8 *Citizens Fidelity Bank and Trust Company, Louisville,
Kentucky. Branch to be established on Dutchman's
Lane near the Breckinridge Lane-Watterson Expressway
Interchange, St. Matthew's, Jefferson County.

8 *The Louisville Trust Company, Louisville, Kentucky.
Branches to be established at the following locations:
A. In a proposed shopping center located at Seatonville
Road and Bardstown Road, Louisville, Jefferson County.
B. In a proposed shopping center located at Goose Creek
Road and Westport Road, Louisville, Jefferson County.

* * * * *

*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 Jamaica,
to be located in Ocho Rios.

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

Received

- 10 **The Berthoud Bancorp., Inc., Berthoud, Colorado, 7-19-72
 for prior approval to acquire 80.4 per cent or
 more of the voting shares of The Berthoud National
 Bank, Berthoud, Colorado.
- 11 First International Bancshares, Inc., Dallas, Texas,
 for prior approval to acquire 100 per cent of the
 voting shares of the successor by merger to the
 following banks: First National Bank in Dallas,
 Dallas, Texas, and Houston-Citizens Bank & Trust
 Company, Houston, Texas.
- 12 American Bancorporation, Los Angeles, California,
 for prior approval to acquire 5,021 shares of
 the voting shares of Ranchers Bank, Quartz Hill,
 California.
- 12 Independent Bankshares Corporation, San Rafael,
 California, for prior approval to acquire 100
 per cent (except directors' qualifying shares)
 of the voting shares of Bank of Marin, San Rafael,
 California; Bank of Sonoma County, Sebastopol,
 California; and The First National Bank of
 Cloverdale, Cloverdale, California.

Approved

- 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.

* * * * *

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

Received

- 2 Charter New York Corporation, New York, New York,
 for prior approval to acquire 100 per cent (less
 directors' qualifying shares) of the voting shares
 of Hayes National Bank, Clinton, New York, the
 successor by merger to The Hays National Bank of
 Clinton, Clinton, New York.

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

Received Continued

- 2 The Chase Manhattan Corporation, New York, New York, for prior approval to acquire 100 per cent (excluding directors' qualifying shares) of the voting shares of Chase Manhattan Bank of the Genese Valley (National Association), Caledonia, New York, a proposed new bank, successor by merger to the Bank of Caledonia, Caledonia, New York.
- 2 First National State Bancorporation, Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares of First National State Bank of Ocean County, Lakewood, New Jersey, a proposed new bank (through the acquisition of Trust Company of Ocean County, Lakewood, New Jersey).
- 2 Standard Prudential Corporation, New York, New York, for prior approval to acquire all of the voting shares of Kings Lafayette Corporation, Brooklyn, New York, the parent company of Kings Lafayette Bank, Brooklyn, New York, tendered for purchase upon condition that at least 50 per cent of the voting shares will be so tendered, reserving to Standard Prudential, however, the option to waive such condition.
- 5 Equitable Bancorporation, Baltimore, Maryland, for prior approval to acquire 80 per cent or more of the voting shares of Farmers and Merchants Bank of Hagerstown, Maryland, Hagerstown, Maryland.
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire 90 per cent or more of the voting shares of Citizens National Bank of Herndon, Herndon, Virginia.

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

Received Continued

- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire 90 per cent or more of the voting shares of Fairfield National Bank of Highland Springs, Highland Springs, Virginia.
- 5 Fidelity American Bancshares, Inc., Lynchburg, Virginia, for prior approval to acquire 80 per cent or more of the voting shares of People's Bank of Virginia Beach, Virginia Beach, Virginia (through the acquisition of Peoples Corporation, Virginia Beach, Virginia).
- 6 Consolidated Bankshares of Florida, Inc., Fort Lauderdale, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Union Trust National Bank of St. Petersburg, St. Petersburg, Florida.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of the First National Bank of Delray Beach, Delray Beach, Florida.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of the Second National Bank of Delray Beach, Delray Beach, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of American National Bank and Trust Company of South Pasadena, St. Petersburg, Florida.
- 10 Central Colorado Bancorp., Inc., Colorado Springs, Colorado, for prior approval to acquire not less than 90 per cent of the voting shares of State Bank of Greeley, Greeley, Colorado.

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

Received Continued

- 11 The Fort Worth National Corporation, Fort Worth, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the successor by merger to The American National Bank of Amarillo, Amarillo, Texas.

Approved

- 10 First American Bancshares, Inc., St. Joseph, Missouri, for prior approval to acquire 836 of the voting shares of Bank of Edgerton, Edgerton, Missouri.
- 10 First American Bancshares, Inc., St. Joseph, Missouri, for prior approval to acquire 352 of the voting shares of Bank of Skidmore, Skidmore, Missouri.
- 10 First American Bancshares, Inc., St. Joseph, Missouri, for prior approval to acquire 454 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 of the voting shares of The First National Bank of Stewartsville, Stewartsville, Missouri.
- 11 **First Texas Bancorp, Inc., Georgetown, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First National Bank of Round Rock, Round Rock, Texas, a proposed new bank. 7-19-72

Denied

- 12 Seilon, Inc., Toledo, Ohio, for prior approval to acquire up to an additional 63.5 per cent of the voting shares of First Bancorporation, Reno, Nevada, a one-bank holding company owning 100 per cent of the voting shares (less directors' qualifying shares) of Nevada National Bank, Reno, Nevada.

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

Reactivated

- 2 The Chase Manhattan Corporation, New York, New York, 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 proposed new bank.

Suspended

- 11 On H.2 No. 16, the Board reported receipt of an application from 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 the successor by merger to Heights State Bank, Houston, Texas. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated July 14, 1972.
- 11 On H.2 No. 16, the Board reported receipt of an application from 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 the successor by merger to Highland Village State Bank, Houston, Texas. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated July 14, 1972.
- 11 On H.2 No. 17, the Board reported receipt of an application from 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 the successor by acquisition of assets and assumption of liabilities of South Main Bank, Houston, Texas. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated July 14, 1972.

* * * * *

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

Received

- 2 Financial Institutions, Inc., Warsaw, New York, for prior approval to merge Geneva Shareholders, Inc., Warsaw, New York, into Financial Institutions, Inc.

To Expand a Bank Holding Company Pursuant to Section
4(c)(8) of the Bank Holding Company Act of 1956

Received

- 1 **Industrial National Corporation, Providence, Rhode 7-21-72
Island, notification of intent to continue to
engage in a de novo activity (leasing of personal
property and equipment) through a subsidiary known
as Industrial Leasing Corporation, Atlanta,
Georgia.
- 2 United Jersey Banks, Hackensack, New Jersey, for
prior approval to acquire 100 per cent of the
common and preferred stock of Gibraltar Corporation
of America, New York, New York.
- 5 **First & Merchants Corporation, Richmond, Virginia, 7-17-72
notification of intent to engage in a de novo
activity (acting as insurance agent or broker
with respect to the sale of credit life and
disability insurance, the sale of physical
damage insurance in connection with certain pledged
properties, and the sale of "vendors single
interest" insurance for motor vehicles, all
in connection with extensions of credit) in
Lynchburg, Newport News, Norfolk, Richmond
and Waynesboro, and the counties of Arlington
and Fairfax, Virginia, through a subsidiary to
be known as First Security Insurance Agency,
Inc.
- 6 **United Bancshares of Florida, Inc., Miami Beach, 7-17-72
Florida, notification of intent to engage in a
de novo activity ((i) providing portfolio investment
advice for any other person and (ii) furnishing
general economic information and advice, general
economic forecasting services and industry studies)
through a subsidiary to be known as First Investment
Advisory Corporation, Miami Beach, Florida.
- 10 NBC Co., Lincoln, Nebraska, for prior approval
to acquire all of the outstanding common stock
of Mutual Savings Company, Lincoln, Nebraska.

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

Received Continued

- 12 **First Security Corporation, Salt Lake City, Utah, 6-30-72
notification of intent to engage in a de novo
activity (marketing, storing and other
processing of banking financial and related
economic data such as performing payroll, accounts
receivable or payable, or billing services for
customers and including specifically the
furnishing of computer output microfilm ("COM")
services in connection with the foregoing)
through a subsidiary known as First Security
Datacorp, Denver, Colorado.
- 12 **Washington Bancshares Inc., Spokane, Washington, 7-18-72
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, secured by
real estate mortgages or deeds of trust, and
the servicing of such loans and other activities
as are incidental to the operation of real
estate mortgage company including but not
limited to, acting as an agent or broker for the
sale of group life and casualty insurance to
be issued in connection with making or acquiring
such loans) through a de novo office located
in Lynwood, Washington, of its wholly-owned
subsidiary, Bancshares Mortgage Company, Spokane,
Washington.

Approved

- 7 American Fletcher Corporation, Indianapolis, Indiana,
for prior approval to acquire all of the voting
shares of Local Finance Corporation, Marion,
Indiana.
- 9 Dacotah Bank Holding Co., Aberdeen, South Dakota,
for prior approval to acquire voting shares of
Lemmon Insurance Agency, Inc., Lemmon, South
Dakota, a company that engages in the activity
of a general insurance agency in a community
of less than 5,000 persons.

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

Approved Continued

- 10 Western Kansas Investment Corporation, Inc., Winona, Kansas, for prior approval to acquire Western Kansas Credit Corporation, Winona, Kansas, an agricultural lender.

Delayed

- 9 **Bank Shares Incorporated, Minneapolis, Minnesota, notification of intent to engage in a de novo activity (serving as the management advisor for National Realty Investors, a real estate investment trust). Such activity will be conducted at offices in One Boston Place, Boston, Massachusetts, and 777 Marquette Avenue, Minneapolis, Minnesota. 7-18-72

Permitted

- 6 **Palmer Bank Corporation, Sarasota, Florida, to engage in a de novo activity ((i) serving as the advisory company for mortgage or real estate investment trust; and acting as financial advisor by furnishing economic or financial information to customers or potential customers of Palmer Bank Corporation or customers or potential customers of any of its subsidiaries, specifically in the (ii) preparation and sale of data regarding area economic trends; (iii) preparation and dissemination of real estate industry studies; and (iv) collection and dissemination of real estate market data) through its present subsidiary, Coastal Mortgage Company, with offices in Sarasota, Fort Myers, and Naples, Florida. 7-20-72
- 7 **American Bankshares Corporation, Milwaukee, Wisconsin, 7-20-72 to engage in a de novo activity (to furnish counsel and advice on investments in stocks, bonds, notes and other securities to the trust department of banks in the American Bankshares System, to the customers of such banks, and to other banks; to exercise all functions that are permitted to be exercised by an "investment advisor" under

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

Permitted Continued

The Investment Company Act of 1940, except as limited by The Glass-Steagall Act. The proponent will not, however, act as a business consultant in any capacity nor will it organize, sponsor, or control mutual funds) through a subsidiary known as American Investment Services, Inc., Milwaukee, Wisconsin.

- 7 **Continental Illinois Corporation, Chicago, Illinois, 7-17-72
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, for example, by a mortgage company, and servicing loans and other extensions of credit for any person) through an existing subsidiary known as Republic Realty Mortgage Corporation, Chicago, Illinois.
- 7 **Valley Bancorporation, Appleton, Wisconsin, to 7-17-72
engage in a de novo activity (offering complete fiduciary services and offering trust management and services to other banks and trust departments) through a subsidiary known as Valley Trust Company, Appleton, Wisconsin.
- 10 **Affiliated Bankshares of Colorado, Inc., Boulder, 7-17-72
Colorado, to continue 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) through its subsidiary Piedmont Mortgage & Investment Co., Inc., Boulder, Colorado.

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

H.2
1972 No. 30

Permitted Continued

- 11 **The Fort Worth National Corporation, Fort Worth, Texas, to engage in a de novo activity (acting as insurance agent or broker, through individually licensed agents, in offices at which The Fort Worth National Corporation or its subsidiaries are otherwise engaged in business for the purpose of writing credit life and accident and health insurance on the lives of borrowers of the banking subsidiaries of The Fort Worth National Corporation) through its subsidiary Financial Service Life Insurance Company, Fort Worth, Texas. 7-17-72
- 12 **BankAmerica Corporation, San Francisco, California, to engage in a de novo activity (acting as an investment and financial advisor, including serving as an investment advisor as defined in Section 2(a)(20) of The Investment Company Act of 1940) through a subsidiary known as BA Investment Management Corporation, with offices in San Francisco, California. 7-21-72
- 12 **BankAmerica Corporation, San Francisco, California, to engage in a de novo activity (leasing personal property and equipment, primarily IBM System 370 computers and acting as agent, broker or advisor 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 known as DC Computer Leasing Corporation, with offices located in San Francisco and Gardena, California; New York, New York; Rosemont, Illinois; and Houston, Texas. 7-20-72

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

Permitted Continued

12 **Marine Bancorporation, Seattle, Washington, to engage 7-20-72
in a de novo activity (making or acquiring for
its own account or for the account of others,
loans and other extensions of credit) through a
de novo office in Portland, Oregon, of its
wholly-owned subsidiary Coast Mortgage Company,
Seattle, Washington.

12 **U. S. Bancorp, Portland, Oregon, to engage in a 7-20-72
de novo activity (marketing, storing, and
processing of banking financial or related
economic data, such as performing payroll,
accounts receivable or payable, or billing
services for customers and incidental activities
necessary thereto) through a de novo office
in Phoenix, Arizona, of its wholly-owned subsidiary
U. S. Datacorp, Portland, Oregon.

* * * * *

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

Received

7 **Continental Western Industries, Inc., Des Moines, 7-17-72
Iowa, notification of intent to acquire Gardner
& Beedon Company and Gardner & Beedon Co.,
both of Portland, Oregon, which are engaged in
the business of distribution of electrical
and plumbing supplies.

Permitted

2 **Warner Communications Inc., New York, New York, to 7-20-72
acquire Holmes Protection Services Corporation,
New York, New York, through National Kinney
Corporation, New York, New York.

2 **Warner Communications Inc., New York, New York, 7-20-72
to acquire Werner Krebs, Inc., New York, New
York, and two affiliated corporations, Century
Painting Corporation, New York, New York, and
Doubleday Contracting Corporation, New York,
New York, through National Kinney Corporation,
New York, New York.

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