

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 34

During the Week Ending August 19, 1972

District

Date

Registration Statement Filed Pursuant to Section
12(g) of the Securities Exchange Act

7

Received
Wyandotte Savings Bank, Wyandotte, Michigan
(Amendment #1)

8/14/72

* * * * *

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

6

Received
Northwestern Bank of Broward County, Margate,
Florida

* * * * *

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

6

Received
The Farmers Bank, Monroe, Georgia

11

Washington County State Bank, Brenham, Texas

* * * * *

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

Received

- 2 Marine Midland Bank-Western, Buffalo, New York.
Branch to be established in the immediate
neighborhood of the intersection of Transit
and Shimer Roads, Town of Lockport, Niagara
County.
- 2 Security Trust Company of Rochester, Rochester,
New York. Branch to be established at the
southwest corner of George Eastmen Memorial
Building, Rochester Institute of Technology,
Town of Henrietta, Monroe County.
- 4 The Central Trust Company, Cincinnati, Ohio. Branch
to be established at 1120 West Kemper Road,
Forest Park, Hamilton County.
- 5 Bank of Virginia-Central, Richmond, Virginia. Branch
to be established at 4824 Brook Road, Richmond.

Approved

- 2 *Manufacturers Hanover Trust Company, New York,
New York. Branch to be established on the southwest
corner of Anderson Street and Lecount Place, City of
New Rochelle, Westchester County.
- 5 *Bank of Virginia-Central, Richmond, Virginia. Branches
to be established at the following locations:
A. 6301 West Broad Street, Henrico County.
B. 5501 Midlothian Turnpike, Richmond.
- 6 *St. Bernard Bank & Trust Company, Arabi, Louisiana.
Branch to be established on St. Bernard Highway,
Poydras.
- 6 *Pascagoula-Moss Point Bank, Moss Point, Mississippi.
Branch to be established at the northeast corner of
the intersection of State Highway 63 and Saracena Road
in the Escatawpa Community, an unincorporated area of
Jackson County, to be known as The Escatawpa Branch.

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

Approved Cont'd.

7

*Trenton State Bank, Trenton, Michigan. Branch
to be established at 19025 Telegraph Road,
Brownstown Township, Wayne County.

* * * * *

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

- Received
- 2 **Litco Corporation of New York, Garden City, New York, for prior approval to acquire up to 100 per cent (less directors' qualifying shares) of the voting shares of Long Island Trust Company, Garden City, New York. 8-18-72
- 4 **Mellon National Corporation, Pittsburgh, Pennsylvania, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Mellon Bank, N.A., Pittsburgh, Pennsylvania, the successor by merger to Mellon National Bank and Trust Company, Pittsburgh, Pennsylvania. 8-18-72
- 9 **St. Croix Banco, Inc., New Richmond, Wisconsin, for prior approval to acquire 80 per cent or more of the voting shares of Bank of New Richmond, New Richmond, Wisconsin. 8-18-72
- 10 Ribanco, Inc., Lincoln, Nebraska, for prior approval to acquire 100 per cent of the voting shares of Farmers State Bank, Rising City, Nebraska.
- Approved
- 10 Citizens Investment Company, Thornton, Colorado, for prior approval to acquire 49 per cent or more of the voting shares of North Valley State Bank, Thornton, Colorado.
- Temporary Stay
- 6 The Royal Trust Company, Montreal, Quebec, Canada, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Inter National Bank of Miami, Miami, Florida.

**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

- 2 Security New York State Corporation, Rochester, New York, for prior approval to acquire 100 per cent of the voting shares of First Trust Union Bank, Wellsville, New York.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 90 per cent or more of the voting shares of the Peninsula State Bank, Tampa, Florida.
- 6 Ellis Banking Corporation, Bradenton, Florida, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the First National Bank of Hudson, Hudson, Florida, a proposed new bank.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire not less than 80 per cent of the outstanding voting shares of The Bank of Orange Park, Orange Park, Florida.
- 11 The Fort Worth National Corporation, Fort Worth, Texas, for prior approval to acquire 20 per cent of the voting shares of Bank of North Texas, Hurst, Texas.
- 11 Perpetual Corporation, Los Angeles, California, for prior approval to acquire more than 5 per cent of First International Bancshares, Inc., Dallas, Texas.

Approved

- 6 Alabama Bancorporation, Birmingham, Alabama, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The American National Bank & Trust Co., of Mobile, Mobile, Alabama.

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

Approved Continued

- 6 Alabama Bancorporation, Birmingham, Alabama, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to First National Bank of Decatur, Decatur, Alabama.
- 6 The Alabama Financial Group, Inc., Birmingham, Alabama, for prior approval to acquire not less than 80 per cent of the voting shares of the successor by merger to Commercial Guaranty Bank of Mobile, Mobile, Alabama.
- 6 The Alabama Financial Group, Inc., Birmingham, Alabama, for prior approval to acquire not less than 80 per cent of the voting shares of the successor by merger to The First National Bank of Dothan, Dothan, Alabama.
- 6 The Alabama Financial Group, Inc., Birmingham, Alabama, for prior approval to acquire not less than 80 per cent of the voting shares of the successor by merger to Peoples National Bank of Huntsville, Huntsville, Alabama.
- 6 American Bancshares, Incorporated, North Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of First National Bank of the Upper Keys, Tavernier, Florida.
- 6 American Bancshares, Incorporated, North Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Second National Bank of Clearwater, Clearwater, Florida.

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

Approved Continued

- 6 American Bancshares, Incorporated, North Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Sterling National Bank of Davie, Davie, Florida.
- 6 Central and State National Corporation of Alabama, Birmingham, Alabama, for prior approval to acquire 80 per cent or more of the voting shares of The Citizens' Bank of Eufaula, Alabama, Eufaula, Alabama.
- 6 Central and State National Corporation of Alabama, Birmingham, Alabama, for prior approval to acquire at least 80 per cent of the voting shares of Peoples Bank & Trust Co., Montgomery, Alabama.
- 8 Central Bancompany, Jefferson City, Missouri, for prior approval to acquire 55 per cent or more of the voting shares of The First National Bank of Clayton, Clayton, Missouri.

Denied

- 6 First at Orlando Corporation, Orlando, Florida, for prior to acquire at least 90 per cent of the voting shares of The Seminole Bank of Tampa, Tampa, Florida.

Suspended

- 8 On H.2 No. 24, the Board reported receipt of an application by First Tennessee National Corporation, Memphis, Tennessee, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to First Bank and Trust Co., Dyersburg, Tennessee. This application is now in suspense awaiting receipt of Applicant's reply to a Department of Justice letter to the Board dated August 14, 1972.

**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)(5) of the Bank Holding Company Act of 1956

Reactivated

- 6 On H.2 No. 22, the Board reported receipt of an application from First Florida Bancorporation, Tampa, Florida, for prior approval to merge with the United Bancshares of Florida, Inc., Miami Beach, Florida. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated August 10, 1972. Following receipt of Applicant's reply dated August 18, 1972, this application has been reactivated.

* * * * *

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

Received

- 1 CBT Corporation, Hartford, Connecticut, for prior approval to acquire not less than 80 per cent of the voting shares of Lazere Financial Corporation, New York, New York.
- 1 Industrial National Corporation, Providence, Rhode Island, for prior approval to acquire all of the assets of Southern Discount Company, Atlanta, Georgia.
- 1 First Connecticut Bancorp, Inc., Hartford, Connecticut, for prior approval to acquire all the assets and assume all of the liabilities of Pioneer Credit Corporation, Great Barrington, Massachusetts, and Pioneer Investment Corporation, Great Barrington, Massachusetts.

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

Received Continued

- 2 **Marine Midland Banks, Inc., New York, New York, 8-15-72
notification of intent to continue to engage
in the following de novo activities ((1) making
or acquiring, for its own account or for the
account of others, loans or other extensions
of credit, such as would be made by a finance,
credit card or factoring company; (2) servicing
loans or other extensions of credit for any
person, all to the extent permitted from time
to time by the Board of Governors of the Federal
Reserve System) through a subsidiary known as
Marine Midland Consumer Credit Corporation,
Buffalo, New York.
- 3 First Pennsylvania Corporation, Philadelphia,
Pennsylvania, for prior approval to acquire
the notes receivable, furniture, fixtures,
and equipment of Great Acceptance Corporation,
Houma, Louisiana.
- 3 First Pennsylvania Corporation, Philadelphia,
Pennsylvania, for prior approval to acquire the
notes receivable and fixed assets of Pearce
Colvin Finance Company, Ruston, Louisiana.
- 5 **First & Merchants Corporation, Richmond, Virginia, 8-16-72
notification of intent to engage in a de novo
activity (making mortgage loans principally
secured by second mortgages on residential and
commercial real estate) in Lynchburg, Virginia,
and Marietta, Georgia, through its present
subsidiary First Realty Mortgage Corporation.
- 5 United Carolina Bancshares Corporation, Whiteville,
North Carolina, for permission to retain business
activities currently engaged in by First Credit
Corporation, Shallotte, North Carolina.

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

Received Continued

- 6 First Railroad & Banking Company of Georgia, Augusta, Georgia, for prior approval to acquire the mortgage banking assets of Southern Finance Corporation, Augusta, Georgia.
- 10 **Bankshares of Nebraska, Inc., Grand Island, Nebraska, notification of intent to engage in a de novo activity (extending credit and operating as an industrial loan company in the manner authorized by State Law) through a subsidiary, Mid-Nebraska Loan and Investment Co., Inc., Grand Island, Nebraska. 8-14-72
- 12 **Wells Fargo & Company, San Francisco, California, notification of intent to relocate a de novo activity (finance leasing of personal property and equipment and acting as agent, broker, and advisor in leasing such property) through a subsidiary known as Wells Fargo Leasing Corporation, from Los Angeles to El Segundo, California. 8-14-72

Approved

- 10 Citizens Investment Company, Thornton, Colorado, for prior approval to conduct the insurance business presently conducted by North Investment Company, Thornton, Colorado.

Permitted

- 6 **Palmer Bank Corporation, Sarasota, Florida, to engage in a de novo activity (acting as investment or financial adviser to the extent of (1) serving as investment adviser, as defined in Section 2(a)(2) of The Investment Company Act of 1940, to an investment company registered under that Act; (2) providing portfolio investment advice to any other person; and (3) furnishing general economic information and advice, general economic statistical forecasting services and industry studies; and (4) providing financial advice to State and local governments, such as with respect to the issuance of their securities) through a subsidiary to be known as Palmer Investment Services Company, with offices to be located in Sarasota, Fort Myers, and Naples, Florida. 8-19-72

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

Permitted Continued

- 12 **First Security Corporation, Salt Lake City, Utah, 8-14-72
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.

Reactivated

- 8 **First Tennessee National Corporation, Memphis, 7-18-72
Tennessee, notification of intent to continue to engage in de novo activities (acting as an investment and financial adviser to the extent permitted by law, including, without limitation:
(i) providing portfolio investment advice;
(ii) the furnishing of investment and financial advice to fiduciaries including without limitation, trust, employee benefit funds, individuals, corporations, foundations, insurance companies, investment companies, real estate and mortgage investment trusts, municipalities and other persons, firms or institutions, with respect to the desirability of investing in, purchasing and selling securities and other properties;
(iii) compiling and furnishing statistical and other factual information and advice regarding economic and financial situations, factors and trends; and (iv) furnishing investment and financial advice with respect to real estate investments and real estate financing, generally acting as an investment or financial adviser, and engaging in such other similar, connected or related businesses but without limitation, providing continuous management of investment securities of clients, preparing investment reports and recommendations for its clients, in general, conducting an investment management and counseling business) through a newly-formed subsidiary known as First Tennessee Investment Management, Inc., Memphis, Tennessee.

**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

10 **Arizona-Colorado Land and Cattle Company, Phoenix, 8-14-72
 Arizona, notification of intent to acquire
 Jaschke Engineering Inc., a consulting engineering
 firm in Lakewood, Colorado.

Delayed

7 **Investors Growth Industries, Inc., Minneapolis, 8-17-72
 Minnesota, notification of intent to acquire
 directly or through a wholly-owned subsidiary,
 Seven Up Bottling Company of Salt Lake City,
 Utah.

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