

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 35

During the Week Ending August 26, 1972

District

Date

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

Received

5

Union Trust Company of Maryland, Baltimore,
Maryland, (July 1972)

8-23-72

* * * * *

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

Received

8

Continental Bank & Trust Company, Richmond Heights,
Missouri

12

Butte County Bank, Arco, Idaho

Approved

8

*Continental Bank & Trust Company, Richmond Heights,
Missouri

11

*Washington County State Bank, Brenham, Texas

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

Received

1

Harvard Trust Company, Cambridge, Massachusetts. Branch
to be established at 1191 Maine Street, West Concord.

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

Received Cont'd.

- 2 Niagara Frontier Bank of New York, Buffalo, New York.
Branch to be established at 1964 Kensington Avenue,
(unincorporated area) Town of Amherst, Erie County.
- 2 Long Island Trust Company, Garden City, New York.
Branch to be established on the east side of Hicks-
ville- Massapequa Road and Louis Street, Bethpage,
Town of Oyster Bay, Nassau County.
- 2 Valley Bank of New York, Valley Stream, New York.
Branch to be established at 204 Long Beach Boulevard,
incorporated village of Island Park, Brookhaven
Township, Suffolk County.
- 2 Bank of Suffolk County, Stony Brook, New York. Branch
to be established on the southeast corner of
William Floyd Parkway and Long Island Expressway,
unincorporated village of Yaphank, Brookhaven
Township, Suffolk County.
- 8 Manufacturers Bank & Trust Company of St. Louis,
St. Louis, Missouri. Branch to be established
on the northwest corner of the Venture Store Parking
Lot on Lansdowne Avenue east of Kings Highway,
St. Louis.
- 8 The Hermann Bank, Hermann, Missouri. Branch to be
established at 306 Market Street at 4th Street, Hermann.

Approved

- 5 *United Virginia Bank of Fairfax, Vienna, Virginia.
Branch to be established at 7900 Westpark Drive, Mclean,
Fairfax County.
- 5 *Bank of Virginia-Central, Richmond, Virginia. Branch
to be established at 4824 Brook Road, Richmond.
- 8 *The Louisville Trust Company, Louisville, Kentucky.
Branch to be established at 2040 Bashford Manor Lane,
West Buechel, Jefferson County.
- 10 *The Central Bank and Trust Company, Denver, Colorado.
Detached facility to be established at 15th and Arapahoe
Streets, Denver.

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

Approved Cont'd.

- 11 *Southern Arizona Bank and Trust Company, Tucson, Arizona.
Branch to be established in the vicinity of Highway 70
and 20th Avenue in Saford.

Denied by State

- 7 Farmers Bank and Trust Company, Knox, Indiana. Branch
to be established at R. R. #1, Box 16A, U. S. Highway 35
South, Knox, Starke County.

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

Approved

- 2 The Chase Manhattan Bank National Association, New York,
New York. Additional branch to be established in
England to be located in London.
- 12 Bank of America National Trust and Savings Association,
San Francisco, California. Additional branch to be
established in France to be located in Lille.

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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

Approved

- 3 Philadelphia International Investment Corporation,
Philadelphia, Pennsylvania. To organize a corporation
to be known as Philadelphia International, Ltd, London,
England.

* * * * *

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

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

Denied

2

The Trust Company of New Jersey, Jersey City,
to merge with The New Trust Company of New Jersey,
Jersey City, New Jersey.

7-27-72

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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

- 1 Massachusetts Bay Bancorp, Inc., Lawrence,
Massachusetts, for prior approval to acquire 100
per cent (less directors' qualifying shares) of
the voting shares of the successor by merger to
Bay State National Bank, Lawrence, Massachusetts.
- 6 **American National Corporation, Chattanooga, 8-22-72
Tennessee, for prior approval to acquire 100 per
cent (less directors' qualifying shares) of the
voting shares of the successor by merger to
American National Bank and Trust Company of
Chattanooga, Chattanooga, Tennessee.
- 9 Poplar Insurance Agency, Inc., Poplar, Montana,
for prior approval to acquire 93.34 per cent of
the voting shares of Traders State Bank of Poplar
Montana, Poplar, Montana.
- 10 **LBE Co., Lincoln, Nebraska, for prior approval to 8-22-72
acquire 100 per cent of the voting shares of
Lincoln Bank East, Lincoln, Nebraska.

Approved

- 7 Northern States Financial Corporation, Detroit,
Michigan, for prior approval to acquire 100 per
cent of the voting shares (less directors'
qualifying shares) of the successor by merger
to City National Bank of Detroit, Detroit, Michigan.

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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 First Financial Corporation, Tampa, Florida, for
prior approval to acquire not less than 90 per cent
of the outstanding voting shares of First Financial
National Bank of Tampa, Tampa, Florida.

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

- Approved
- 2 United Jersey Banks, Hackensack, New Jersey, for prior approval to acquire 100 per cent of the voting shares of The Dover Trust Company, Dover, New Jersey.
- 2 United Jersey Banks, Hackensack, New Jersey, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Second National Bank of Orange, Orange, New Jersey.
- 2 **United Jersey Banks, Hackensack, New Jersey, for prior approval to acquire 100 per cent (excluding directors' qualifying shares) of United Jersey National Bank of Ocean County, Lakewood, New Jersey, a proposed new bank. 8-24-72
- 6 **Exchange Bancorporation, Inc., Tampa, Florida, for prior approval to acquire at least 99 per cent of the voting shares of The Exchange National Bank of Pinellas Park, Pinellas Park, Florida, a proposed new bank. 8-22-72
- 7 Twin Gates Corporation, Wilmington, Delaware, for prior approval to acquire 22.5 per cent of the voting shares of City National Bank of Detroit, Detroit, Michigan.

- Reactivated
- 6 On H.2 No. 24, the Board reported receipt of an application from First Alabama Bancshares, Inc., Birmingham, Alabama, for prior approval to acquire not less than 80 per cent of the voting shares of the Dothan Bank & Trust Company, Dothan, Alabama. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated July 28, 1972. Following receipt of Applicant's reply on August 23, 1972, this application has been reactivated.

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

Reactivated Continued

- 11 On H.2 No. 25, the Board reported receipt of applications from The Frost National Bank of San Antonio and Frost Realty Company, both in San Antonio, Texas, for prior approval to acquire 3,437 of the voting shares of Texas State Bank, San Antonio, Texas. These applications were placed in suspense following receipt of a Department of Justice letter to the Board dated July 24, 1972. Following receipt of Applicant's reply on August 23, 1972, these applications have been reactivated.
- 11 On H.2 No. 19, the Board reported receipt of applications from The Frost National Bank of San Antonio and Frost Realty Company, both in San Antonio, Texas, for prior approval to acquire up to 58.1 per cent of the voting shares of Harlandale State Bank, San Antonio, Texas. These applications were placed in suspense following receipt of a Department of Justice letter to the Board dated July 24, 1972. Following receipt of Applicant's reply on August 23, 1972, these applications have been reactivated.

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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 **CBT Corporation, Hartford, Connecticut, notification of intent to engage in de novo activities (investment and financial adviser, presently engaged in by the trust investment research operation of Connecticut Bank and Trust Company) through a subsidiary to be known as Criterion Capital Management Company, Hartford, Connecticut. 8-24-72

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

Received Continued

- 1 **Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in a de novo activity (the ownership of shares of stock, including the following subsidiary corporations of Industrial National Corporation; Ambassador Factors Corporation, Continental Factors Corporation, and Industrial Leasing Corporation) through a subsidiary to be known as Industrial National Financial Corporation, Providence, Rhode Island. 8-24-72
- 3 **First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to engage in a de novo activity (making equity and debt investments in corporations or projects designed primarily to promote community welfare such as the economic rehabilitation and development of low income areas) through a new indirect subsidiary to be known as Associated Community Development Corporation, Newport News, Virginia. 8-24-72
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia, for prior approval to acquire Columbia Life Insurance Company, Phoenix, Arizona. Receipt of this application should have been published on H.2 No. 8.
- 5 **United Virginia Bankshares Incorporated, Richmond, Virginia, notification of intent to engage in de novo activities ((1) acting as investment adviser for a real estate investment trust or an investment company registered under the Investment Company Act of 1940 (i) providing portfolio investment advice; (ii) furnishing general economic information; (iii) providing financial advice to State and local governments, such as with respect to issuance of their securities; (2) carrying on one or more functions that may be performed by a trust company (including activities of a fiduciary, agency, or custodian nature) in a manner authorized by State law) through a subsidiary to be known as Capitoline Investment Services, Incorporated, in Richmond, Alexandria, Lynchburg, Newport News, Norfolk and Roanoke, Virginia. 8-21-72

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

Received Continued

- 6 **Barnett Banks of Florida, Inc., Jacksonville, 8-23-72
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; (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 Miami,
Orlando, and Tampa, Florida, through its present
subsidiary, Barnett-Winston Company.
- 9 Poplar Insurance Agency, Inc., Poplar, Montana, for
permission to retain the general insurance agency
activities of Poplar Insurance Agency, Inc.,
Poplar, Montana.
- 10 **The First National Bancorporation, Inc., Denver, 8-23-72
Colorado, notification of intent to engage in
a de novo activity (acting as agent for the sale
of credit life, credit accident and health
insurance on borrowers who have been extended
credit by a bank or bank-related firm) through
a subsidiary to be known as First Denver
Assurors Company, in Denver, Littleton,
Northglenn, Boulder, Colorado Springs and
Greeley, Colorado.

Permitted

- 5 **Cameron Financial Corporation, Charlotte, 8-25-72
North Carolina, 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 in Charlotte, North
Carolina.

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

Permitted Continued

- 5 **South Carolina National Corporation, Columbia, 8-25-72
 South Carolina, to engage in de novo activities
 (making or acquiring for its own account or
 the account of others, mortgages and other
 extensions of credit and servicing such loans
 and extensions of credit) through a subsidiary
 to be known as South Carolina National Mortgage
 Corporation in Columbia, Charleston, and
 Greenville, South Carolina.
- 6 **Barnett Banks of Florida, Inc., Jacksonville, 8-24-72
 Florida, 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) through its
 present subsidiary Barnett-Winston Company,
 Houston, Texas.
- 6 **Trust Company of Georgia, Atlanta, Georgia, and 8-21-72
 its wholly-owned subsidiary, Trust Company of
 Georgia Associates, Atlanta, Georgia, to engage
 in a de novo activity (making land acquisition
 and development loans, second mortgage loans
 and construction loans) through its present
 subsidiary, Adair Mortgage Company, Atlanta,
 Georgia, and its wholly-owned subsidiary,
 Adair Mortgage Company of Florida, Miami,
 Florida.
- 8 **First Tennessee National Corporation, Memphis, 8-25-72
 Tennessee, to engage in a de novo activity (acting
 as an investment and/or financial adviser in (i)
 providing portfolio investment advice; (ii) the
 furnishing of investment and financial advice to
 fiduciaries; (iii) compiling and furnishing

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

Permitted Continued

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, and generally acting as an investment or financial advisor; and more specifically, but without limitation, providing continuous management of investment securities of clients, including purchases and sales, collection of principal, interest, dividends, and other income, reinvestment of accumulated income, acting as clients' lawful attorney with power to execute transfers and vote stock, preparing investment reports, and in general conducting an investment management and counseling business) through a newly-formed subsidiary known as First Tennessee Investment Management, Inc., Memphis, Tennessee.

- 10 **Midwestern Financial Corporation, Denver, Colorado, 8-23-72
 to engage in a de novo activity (originating
 for sale to investors residential first mortgage
 real estate loans) through a subsidiary Kassler
 & Co., in Lakewood, Colorado.
- 12 **Patagonia Corporation, Tucson, Arizona, to engage 8-24-72
 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 expectation is
 that the effect of the transaction will be to
 compensate the lessor for not less than his
 full investment in subject property) through a
 subsidiary to be known as Great Western Leasing
 Company, Phoenix, Arizona.

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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 **American Financial Corporation, Cincinnati, Ohio, 8-21-72
notification of intent to acquire assets of
Standard Land Title & Trust Agency, Inc., Phoenix,
Arizona, an insurance agency engaged in the
soliciting of title insurance business which is
placed with a title insurer licensed to do business
in Arizona.

7 **All American Life & Financial Corporation, Chicago, 8-23-72
Illinois, notification of intent to acquire
Walter J. Kassuba, Harold Buchbinder, Lewis W.
Sapiro, and Buchbinder-Sapiro & Associates, Inc.,
New York, New York, a mortgage broker, through
a newly created wholly-owned subsidiary to be
known as Delaware Buchbinder-Sapiro & Associates,
Inc.

Permitted

6 **Phoenix, Inc., Atlanta, Georgia, to acquire 123,000 8-24-72
shares of common stock of Southeastern Capital
Corporation, Atlanta, Georgia.

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