

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1972 No. 42

During the Week Ending October 14, 1972

District

Date

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

Received

8	Citizens Fidelity Bank and Trust Company, Louisville, Kentucky. (September 1972)	10-11-72
12	Union Bank, Los Angeles, California. (September 1972)	10-10-72

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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

12 Butte County Bank, Arco, Idaho.

Approved

6 *City and County Bank of Powell, Powell, Tennessee.

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

Received

3 Girard Trust Bank, Bala-Cynwyd, Pennsylvania. Branch
to be established at 14-16 Market Street, West
Chester, Chester County, Pennsylvania.

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

Received Continued

- 5 Union Trust Company of Maryland, Baltimore, Maryland.
Branches to be established at the following locations:
- A. Jumpers Hole Road and Ritchie Highway, Anne Arundel County.
 - B. Bel Air Avenue and Beards Hill Road, Aberdeen, Hartford County.
 - C. York Road and Church Lane, Texas, Baltimore County.
- 12 United California Bank, Los Angeles, California. Branches to be established at the following locations:
- A. Watergate Project, in vicinity of intersection of Powell Street and Eastshore Freeway, City of Emeryville, Alameda County.
 - B. In the vicinity of Clairemont Mesa Boulevard between Ruffner and Mercury Streets, City and County of San Diego.

Approved

- 1 *Valley Bank and Trust Company, Springfield, Massachusetts.
Branches to be established at the following locations:
- A. 590 Sumner Street, Springfield.
 - B. 225 Memorial Avenue, West Springfield.
- 2 *First Trust and Deposit Company, Syracuse, New York.
Branches to be established at the following locations:
- A. 195 Genesee Street, Utica, Oneida County.
 - B. On the south side of Kellogg Road, east of New Hartford, Oneida County.
- 2 *Manufacturers and Traders Trust Company, Buffalo, New York.
Branch to be established at 2050 Kensington Avenue, (unincorporated area) Town of Amherst, Erie County.

Withdrawn

- 7 Isabella County State Bank, Mount Pleasant, Michigan.
Branch to be established at 1202 East Pickard Street, Mount Pleasant.

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

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

- Received
- | | | |
|----|---|----------|
| 7 | Midwest National Bank, Indianapolis, Indiana. | 10-10-72 |
| 11 | Metropolitan National Bank, Houston, Texas. | 10-10-72 |

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

- Received
- | | | |
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| 3 | The Fidelity Bank, Rosemont, Pennsylvania. Branch to be established in London, England. | |
| 5 | First Union National Bank of North Carolina, Charlotte, North Carolina. Branch to be established in Georgetown, Grand Cayman Islands. | |

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

- Received
- | | | |
|---|--|--|
| 2 | Morgan Guaranty Trust Company of New York, New York, New York. Branch office to be established at Equitable House, 47-51 King William Street, London E.C.4, England. | |
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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 **Northeast Bancorp, Inc., New Haven, Connecticut, 10-10-72
for prior approval to acquire not less than 80
per cent of the voting shares of Union Trust
Company, New Haven, Connecticut.
- 7 K.B.J. Enterprises, Inc., Sibley, Iowa, for prior
approval to acquire 58.6 per cent or more of the
voting shares of Sibley State Bank, Sibley,
Iowa.
- 7 Midwest Bank Shares, Inc., Moline, Illinois, for
prior approval to acquire 29.36 per cent or more
of the voting shares of The De Witt County National
Bank of Clinton, Clinton, Illinois.
- 7 **National Detroit Corporation, Detroit, Michigan, 10-13-72
for prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting shares
of the successor by merger to National Bank of
Detroit, Detroit, Michigan.
- 11 American Capital Corporation, Houston, Texas, for
prior approval to acquire 100 per cent of the
voting shares of the successors by merger to
The First National Bank of Raymondville,
Raymondville, Texas; First State Bank of Alamo,
Alamo, Texas; First State Bank of Willis, Willis,
Texas; and Union State Bank, Carrizo Springs,
Texas.

Approved

- 8 First Missouri Bancorporation, Inc., Columbia,
Missouri, for prior approval to acquire more than
97 per cent of the voting shares of First National
Bank and Trust Company, Columbia, Missouri.

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

Approved Continued

- 10 Twin City Corporation, Kansas City, Kansas, for prior approval to acquire 80 per cent or more of the voting shares of The Twin-City State Bank, Kansas City, Kansas.

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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

- 1 Century Bancorp, Inc., Somerville, Massachusetts, for prior approval to acquire 95 per cent or more of the voting shares of North Shore Bank and Banking Company, Lynn, Massachusetts.
- 2 First National State Bancorporation, Newark, New Jersey, for prior approval to acquire 100 per cent (excluding directors' qualifying shares) of the voting shares of the successor by merger to the Somerset Hills and County National Bank, Basking Ridge, New Jersey.
- 2 Manufacturers Hanover Corporation, Dover, Delaware, for prior approval to acquire 100 per cent of the voting shares of Fidelity Bank of Colonie, Latham, New York.
- 4 BancOhio Corporation, Columbus, Ohio, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The Western Security Bank, Sandusky, Ohio.
- 6 **Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Barnett Bank of West Hollywood, Hollywood, Florida, a proposed new bank.

10- 9-72

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

Received Continued

- 6 First Florida Bancorporation, Tampa, Florida, for prior approval to acquire 90 per cent or more of the voting shares of Ormond Beach First National Bank, Ormond Beach, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of the Bank of Florida at Fort Lauderdale, Fort Lauderdale, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of the Bankers Bank of Florida, Fort Lauderdale, Florida.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire more than 80 per cent of the voting shares of Lexington Bank & Trust Company, Lexington, Missouri.
- 10 United Banks of Colorado, Inc., Denver, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of National Bank of Delta, Delta, Colorado.
- 11 The Fort Worth National Corporation, Fort Worth, Texas, for prior approval to acquire 100 per cent of the voting shares of Exchange Bank & Trust Company, Dallas, Texas.
- 11 **The Fort Worth National Corporation, Fort Worth, Texas, for prior approval to acquire 13 shares through a rights offering by Bank of Fort Worth (formerly West Side State Bank), Fort Worth, Texas. 10-13-72

Approved

- 1 Merrill Bankshares Company, Bangor, Maine, for prior approval to acquire 80 per cent or more of the voting shares of Houlton Trust Company, Houlton, Maine.

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

Approved Continued

- 5 Virginia National Bankshares, Inc., Norfolk, Virginia, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Jefferson National Bank, Lynchburg, Virginia.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire 90 per cent or more of the voting shares of First National Bank of Delray Beach, Delray Beach, Florida.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire 90 per cent or more of the voting shares of Second National Bank of Delray Beach, Delray Beach, Florida.
- 6 **First Florida Bancorporation, Tampa, Florida, for prior approval to acquire 85 per cent or more of the voting shares of Marine Bank of Punta Gorda, Punta Gorda, Florida, a proposed new bank. 10-12-72
- 6 Florida Bancorp., Inc., Pompano Beach, Florida, for prior approval to acquire 98.6 per cent of the voting shares of Northwestern Bank of Broward County, Margate, Florida, a proposed new bank.
- 6 Hamilton Bancshares, Inc., Chattanooga, Tennessee, for prior approval to acquire slightly more than 50 per cent of the voting shares of The Farmers National Bank of Winchester, Winchester, Tennessee.
- 6 **Pan American Bancshares, Inc., Miami, Florida, for prior approval to acquire at least 80 per cent of the voting shares of Pan American Bank of West Dade, Miami, Florida, a proposed new bank. 10-10-72

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

Approved Continued

- 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, South Pasadena, Florida.

Withdrawn

- 6 On H.2 No. 31, the Board reported receipt of an application from General Financial Systems, Inc., Riviera Beach, Florida, for prior approval to acquire 55,000 of the voting shares of Jupiter National Bank, Jupiter, Florida, a proposed new bank. In a letter dated October 2, 1972, Applicant requested that the application be withdrawn.
- 6 On H.2 No. 31, the Board reported receipt of an application from General Financial Systems, Inc., Riviera Beach, Florida, for prior approval to acquire 19,980 of the voting shares of Kendale State Bank, Kendall, Florida, a proposed new bank. In a letter dated October 2, 1972, Applicant requested that the application be withdrawn.

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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

- 2 ****Bankers Trust New York Corporation, New York, New York, notification of intent to engage in a de novo activity (acting as investment or financial adviser to the extent of providing portfolio investment advice to any person other than a Florida bank or trust company and furnishing general economic information and advice, general economic statistical forecasting services and industry studies) through a subsidiary to be known as BT Investment Managers Inc., Palm Beach, Florida.** 10- 3-72

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

Received Continued

- 2 **Greater Jersey Bancorp., Clifton, New Jersey, 10- 5-72
notification of intent to engage in a de novo
activity (leasing personal property and equipment,
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,
and acting as agent, broker or adviser in leasing
of such property) through a subsidiary to be
known as Middle States Leasing Corporation,
Passaic, New Jersey.
- 3 **First Pennsylvania Corporation, Philadelphia, 10-10-72
Pennsylvania, notification of intent to engage
in de novo activities (making, acquiring and
servicing loans or other extensions of credit
for personal, family or household purposes,
including the sale of credit life, accident,
health and disability insurance, which is
directly related to consumer loans) through
its wholly-owned indirect subsidiaries,
Investors Loan Corporation of Laurel, Laurel,
Delaware, and Investors Loan Corporation of
Smyrna, Smyrna, Delaware.
- 6 **First Alabama Bancshares, Inc., Montgomery, 10-11-72
Alabama, notification of intent to engage in
de novo activities (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 subsidiary to be known as First Alabama
Bancshares Leasing Corporation with offices in
Montgomery, Huntsville, and Birmingham, Alabama.

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

Received Continued

- 6 **First Commerce Corporation, New Orleans, Louisiana, 10-11-72
notification of intent to engage in a de novo
activity (serving as the advisory company for a
mortgage or real estate investment trust) through
a subsidiary to be known as First Investment
Advisers Inc., New Orleans, Louisiana.
- 6 **First National Holding Corp., Atlanta, Georgia, 10-12-72
notification of intent to engage in de novo
activities (making, acquiring, or servicing
loans or other extensions of credit for personal,
family, or household purposes, and acting as
insurance agent or broker in selling insurance
to borrowers from such finance subsidiaries,
to include credit life insurance, accident
and health insurance, and property damage
insurance for collateral supporting loans made
by such finance subsidiaries) in Newton,
Mississippi, through its present subsidiary,
Gulf Finance Corp. of Mississippi.
- 7 **American Bankshares Corporation, Milwaukee, 10-10-72
Wisconsin, notification of intent to engage in
de novo activities ((1) the business of dealing
in long-term mortgage loans by originating
applications therefor, as well as direct
acquisitions thereof; such mortgage loans will
be secured primarily by income-producing
properties with plans to offer certain loans or
portions thereof for sale to long-term investors;
originate construction financing loans on an
interim basis for its account or on behalf of
long-term investors; (2) servicing loans for
such investors, including among other things,
the collection and disbursement of funds as
they relate to the terms of such mortgage; the
proposed operations do not provide for services
involving the appraisal of property or management
of property or the sale of insurance in any
form) through a subsidiary known as American
Bankshares Mortgage Corporation, Milwaukee,
Wisconsin.

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

Received Continued

- 7 **First Wisconsin Bankshares Corporation, Milwaukee, 10-10-72
 Wisconsin, notification of intent to engage in a
 de novo activity ((1) making and/or acquiring
 for its own account and/or for the account of
 others, loans and other extensions of credit
 (including issuing letters of credit and accepting
 drafts), such as would be made by a finance or
 factoring company; (2) servicing loans and other
 extensions of credit for any person; (3) 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 known as First
 Wisconsin Financial Corporation, Milwaukee,
 Wisconsin.
- 7 **The Marine Corporation, Milwaukee, Wisconsin, 10-11-72
 notification of intent to engage in a de novo
 activity (acting as investment or financial
 adviser to the extent of providing portfolio
 investment advice and furnishing general economic
 information and advice, general economic
 statistical forecasting services and industry
 studies to the trust departments of subsidiary
 banks of The Marine Corporation and to any other
 persons except a mortgage or real estate investment
 trust or an investment company registered under
 the Investment Company Act of 1940) through
 a subsidiary to be organized and known as Marine
 Investment Management, Incorporated, Milwaukee,
 Wisconsin.

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

Received Continued

- 7 **NBS Financial Corporation, Southfield, Michigan, 10-13-72
notification of intent to engage in a de novo
activity (mortgage brokerage and accounts
receivable factoring) through a subsidiary
known as Capital Corporation of Michigan,
Southfield, Michigan.
- 8 **Banreal Company, West Memphis, Arkansas, 10-10-72
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)
at 506 E Broadway, West Memphis, Arkansas.
- 12 **Alameda Bancorporation, Alameda, California, 10-10-72
notification of intent to engage in de novo
activities (leasing, servicing and management
of leases generated by Alameda First National
Bank and the procuring and servicing of leases
originated by its subsidiary, First Leasing
Corporation, Alameda, California) through
its subsidiary First Leasing Corporation,
Beverly Hills, California.
- 12 **Seilon, Inc., Toledo, Ohio, and its subsidiary 10-4-72
First Bancorporation, Reno, Nevada, notification
of intent to engage in a de novo activity (leasing
automobiles to the public) through a subsidiary
to be known as Bancorporation Leasing, Sacramento,
California.

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

Approved

- 1 First Connecticut Bancorp, Inc., Hartford, Connecticut, for prior approval to acquire the assets and assume the liabilities of Pioneer Credit Corporation and its wholly-owned subsidiary, Pioneer Investment Corporation, both of Great Barrington, Massachusetts.
- 10 Twin City Corporation, Kansas City, Kansas, for prior approval to engage in insurance agency activities through the acquisition of the shares of Twin City Financial Services, Inc., Kansas City, Kansas.

Delayed

- 10 **Danehower Realty Corporation, Chanute, Kansas, notification of intent to engage in a de novo activity (leasing of personal property and equipment, or acting as agent, broker or adviser in the leasing of such personal property and/or equipment). Such activity will be conducted at 14 North Lincoln, Chanute, Kansas. 10-13-72

Permitted

- 6 **Hamilton Bancshares, Inc., Chattanooga, Tennessee, to engage in a de novo activity (providing loan services in the State of Tennessee to financial institutions and dealers who sell chattel paper) through a subsidiary to be known as Hamilton Loan Services Corporation in Chattanooga, Johnson City, Knoxville, Memphis, and Nashville, Tennessee. 10-14-72
- 7 **American National Holding Company, Kalamazoo, Michigan, to engage in a de novo activity (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 commercial finance company or factoring company; no insurance will be offered on such loans) through a subsidiary known as American National Discount Company. Such activities will be conducted at offices in the following locations: Kalamazoo, Plainwell, Allegan, Lawrence, Athens, Mendon and Richland, all located in Michigan. 10-12-72

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

Permitted Continued

- 7 **American National Holding Company, Kalamazoo, Michigan, to engage in a de novo activity (making or acquiring loans such as commercial real estate mortgage and consumer instalment loans, or other such extensions of credit for itself or for others; the only insurance offered will be credit life insurance on consumer instalment loans through the blanket insurance policy of the holding company's banking subsidiary, The American National Bank and Trust Company of Michigan) through a subsidiary known as American National Service Company. Such activities will be conducted at offices in the following locations: Kalamazoo, Plainwell, Allegan, Lawrence, Athens, Mendon and Richland, all located in Michigan. 10-12-72
- 7 **Marshall & Ilsley Corporation, Milwaukee, Wisconsin, to engage in de novo activities (equipment leasing to business and manufacturing customers on a noncancellable, full payout basis; purchase of conditional sales contracts from equipment suppliers and manufacturing customers on a noncancellable, full payout basis; purchase of conditional sales contracts from equipment suppliers and manufacturers; and make chattel security loans on commercial and industrial equipment) in Oak Brook, Illinois, Southfield, Michigan, and Cleveland, Ohio, through its affiliate First National Leasing Corp., Milwaukee, Wisconsin. The Milwaukee office of the leasing firm will be expanded to include the latter two activities. 10-13-72
- 10 **The First National Bancorporation, Inc., Denver, Colorado, 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. 10-10-72

**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

- 2 **The Sperry and Hutchinson Company, New York, 10- 6-72
New York, notification of intent to acquire,
through its subsidiary Bayly, Martin & Fay,
New York, New York, Poulton and Orr, Oakland,
California, a privately-owned insurance brokerage
firm.
- 7 **KemperCo, Inc., Long Grove, Illinois, notification 10-10-72
of intent to acquire National Automobile and
Casualty Company, Los Angeles, California,
which is licensed to write automobile and general
casualty insurance.
- 7 **KemperCo, Inc., Long Grove, Illinois, notification 10-13-72
of intent to acquire all of the outstanding stock
of American Protection Insurance Company, Long
Grove, Illinois, which is licensed to write
property and casualty insurance, from Lumbermens
Mutual Casualty Company, Long Grove, Illinois.

Permitted

- 10 **Arizona-Colorado Land and Cattle Company, Phoenix, 10-12-72
Arizona, to retain shares of Monte Verde
Corporation, Eagle Nest, New Mexico, which is
engaged in land development.

Withdrawn

- 9 **Gamble Skogmo Inc., Minneapolis, Minnesota, 10-10-72
notification of intent to acquire a Minneapolis-
based broker-dealer engaged in the sale of
stocks, bonds and mutual funds and known as
Offerman & Co., Inc., Minneapolis, Minnesota.

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