

ANNOUNCEMENT BY
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1972 No. 47

During the Week Ending November 18, 1972

District

Date

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

3

The Bank of New Jersey, Camden, New Jersey.

11-13-72

* * * * *

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

6

The Citizens Bank of Georgia, Stone Mountain,
Georgia.

6

Colonial Bank, New Orleans, Louisiana.

* * * * *

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

7

The Bank of Kaukauna, Kaukauna, Wisconsin.

7

Approved
*The Bank of Kaukauna, Kaukauna, Wisconsin.

* * * * *

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

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

Received

- 1 First Bank and Trust Company of Hampden County,
Springfield, Massachusetts. Branch to be
established at 1570 Boston Road, Springfield.
- 2 Manufacturers Hanover Trust Company, New York,
New York. Branch to be established on the
northeast corner of Baltic Place, intersection
of New York and Albany Post Roads (Route 91),
Town of Cortland.
- 2 Central Home Trust Company of Elizabeth, N.J.,
Elizabeth, New Jersey. Branch to be established
at 226 North Avenue, Westfield, Union County.
- 7 Gaylord State Bank, Gaylord, Michigan. Branch
to be established in the vicinity of McCoy Road
and Old 27, Bagley Township, Otsego County.
- 7 The Peoples State Bank of Holland, Holland,
Michigan. Branch to be established on the
northeast corner of Butternut Drive and James
Street, Holland Township, County of Ottawa,
Holland.

Approved

- 1 *Harvard Trust Company, Cambridge, Massachusetts.
Branch to be established at 1191 Main Street,
West Concord.
- 1 *Bar Harbor Bank and Trust Company, Bar Harbor,
Maine. Branch to be established at the inter-
section of Route 1 and Route 1A, Milbridge.
- 5 *Union Trust Company of Maryland, Baltimore,
Maryland. Branch to be established at the
intersection of Bowleys Quarters and Carroll
Island Roads, Baltimore County.

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

Approved Continued

12

*United California Bank, Los Angeles, California.
Branch to be established at southeast corner
of Marina Boulevard and Merced Street, San Leandro.

* * * * *

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

Approved

1

First National Bank of Boston, Boston, Massachusetts.
Branch to be established in the City of Panama,
Republic of Panama.

* * * * *

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

Approved

2

First National City Bank, New York, New York.
Branches to be established at the following
locations:
A. Dominican Republic, in Naco.
B. Los Prados, Santo Domingo.
C. Greece, to be located in the Kypseli
area of Athens.

* * * * *

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

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

Received

4 **National City Corporation, Cleveland, Ohio, for prior 11-14-72
 approval to acquire 100 per cent (less directors'
 qualifying shares) of the voting shares of the
 successor by merger to The National City Bank
 of Cleveland, Cleveland, Ohio.

7 Fidelity Financial Corporation of Michigan,
 Birmingham, Michigan, for prior approval to acquire
 100 per cent of the voting shares of Fidelity
 Bank of Michigan, Birmingham, Michigan.

10 **First National Corporation of El Reno, Inc., El 11-14-72
 Reno, Oklahoma, for prior approval to acquire
 95 per cent of the voting shares of The First
 National Bank of El Reno, El Reno, Oklahoma.

Approved

7 **National Detroit Corporation, Detroit, Michigan, 11-17-72
 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.

Denied

12 American Bancorporation, Los Angeles, California,
 for prior approval to acquire 50 per cent, plus
 one share, of the outstanding voting shares of
 Ranchers Bank, Quartz Hill, California.

* * * * *

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

Received

1 Indian Head Banks Inc., Nashua, New Hampshire, for
 prior approval to acquire 53.68 per cent or more
 of the voting shares of The Lakeport National
 Bank of Laconia, Laconia, New Hampshire.

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

Received Continued

- 5 First Piedmont Corporation, Greenville, South Carolina, for prior approval to acquire 9.5 per cent of the voting shares of First Palmetto State Bank and Trust Company, Columbia, South Carolina.
- 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 Bank of Sulligent, Sulligent, Alabama.
- 6 **First Florida Bancorporation, Tampa, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of The State Bank of South Jacksonville, Jacksonville, Florida, a proposed new bank. 11-15-72
- 7 First National Financial Corporation, Kalamazoo, Michigan, 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 Holland, Holland, Michigan.

Approved

- 6 First Financial Corporation, Tampa, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of First Financial National Bank of Tampa, Tampa, Florida, a proposed new bank.
- 7 Northern States Financial Corporation, Detroit, Michigan, and Twin Gates Corporation, Wilmington, Delaware, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to Bank of Lansing, Lansing, Michigan.
- 11 **The Fort Worth National Corporation, Fort Worth, Texas, for prior approval to acquire 13 shares through a rights offering of Bank of Fort Worth, Fort Worth, Texas. 11-13-72

**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

Approved

- 10 Northwest Kansas Insurance Agency, Inc., Colby,
Kansas, for prior approval to merge with Hi-Plains
Insurance Agency, Inc., Colby, Kansas, and,
thereby, to acquire 41.5 per cent or more
additional voting shares of The Thomas County
National Bank, Colby, Kansas.

* * * * *

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

Received

- 1 **First National Boston Corporation, Boston, 11-13-72
Massachusetts, notification of intent to engage
in de novo activities ((1) making or acquiring,
for its own account or for the account of others,
loans and other extensions of credit; (2)
leasing of personal property) in Wilmington,
Delaware, through subsidiaries known as Boston
Tankers Corp. I; Boston Tankers Corp. II; Boston
Tankers Corp. III; Boston Tankers Corp. IV;
Boston Carriers, Inc.; MFC-Boston Tankers, Inc.
II; MFC-Boston Tankers, Inc. IV; and MFC-Boston
Tankers, Inc. VI.
- 2 **Marine Midland Banks, Inc., Buffalo, New York, 10-19-72
notification of intent to engage and to continue
to engage in de novo activities ((1) making or
acquiring, and servicing, for its own account
or for the account of others, loans and other
extensions of credit secured by mortgages on
residential or commercial properties or leasehold
interests therein; (2) acting as investment
adviser to a real estate investment trust, and
furnishing economic and financial information
on real estate matters) through its wholly-owned
subsidiary, Midland Research Corporation,
Syracuse, New York.

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

Received Continued

- 5 **The Citizens and Southern Corporation, Charleston, 11-13-72
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,
loans and other extensions of credit such as
would be made by a finance company; (2) leasing
personal property and equipment, or acting as
agent, broker, or adviser in leasing of such
property; (3) acting as insurance agent in the
sale of insurance to and for the holding company
or any of its subsidiaries in connection with
its properties or extensions of credit, or other
financial services furnished by it or one of
its subsidiaries) in Charleston, Columbia, and
Greenville, South Carolina, through a subsidiary
to be known as MOHOCO Financial Services, Inc.
- 6 **Atlantic Bancorporation, Jacksonville, Florida, 11-13-72
notification of intent to engage in a de novo
activity ((i) serving as the advisory company
for a mortgage or a real estate investment trust;
(ii) serving as investment adviser, as defined
in Section 2(a)(20) of the Investment Company
Act of 1940, to an investment company registered
under that act; (iii) providing portfolio
investment advice to any other person; (iv)
furnishing general economic information and
advice, general economic statistical forecasting
services and industry studies; (v) 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 Atlantic Investment Advisers, Jacksonville,
Florida.
- 6 First Amteenn Corporation, Nashville, Tennessee,
for prior approval to acquire all of the
outstanding shares of common stock of Atlantic
Discount Company, Inc., Jacksonville, Florida.
- 6 Great American Corporation, Baton Rouge, Louisiana,
for prior approval to acquire the consumer loan
portfolio and the furniture and fixtures of
Bell Finance Service, New Orleans, Louisiana.

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

Received Continued

- 7 **First Chicago Corporation, Chicago, Illinois, 11-17-72
 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 primarily related
 to the financing of post secondary education
 and servicing such loans and other extensions
 of credit) through a subsidiary known as First
 Chicago University Finance Corporation,
 Chicago, Illinois.
- 7 **SJV Corporation, Elkhart, Indiana, notification 11-17-72
 of intent to engage in a de novo activity
 (providing bookkeeping or data processing
 services and storing and processing other
 banking, financial or related economic data,
 including performing payroll, accounts receivable,
 accounts payable, general ledger bookkeeping,
 billing, and related services) in South Bend,
 Indiana, through its affiliate SJV Data Service,
 Inc., Elkhart, Indiana.
- 8 County National Bancorporation, Clayton, Missouri,
 for prior approval to acquire 100 per cent of
 the outstanding shares of General Mortgage Company
 of St. Louis, St. Ann, Missouri.
- 8 First Tennessee National Corporation, Memphis,
 Tennessee, for prior approval to acquire 100
 per cent of the voting shares of Crown Finance
 Corporation, St. Louis County, Missouri.
- 11 **First Security National Corporation, Beaumont, 11-17-72
 Texas, notification of intent to shift a de
 novo activity (providing bookkeeping or
 data processing services for the internal
 operations of the holding company and its
 subsidiaries and to store and process other
 banking financial, or other financially related
 data) from a subsidiary bank, First Security
 National Bank, to a division of the holding
 company and operate under the name of First
 Security Financial Systems. Such an activity
 will be conducted at offices in Beaumont and
 Houston, Texas.

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

Received Continued

- 12 **Security Pacific Corporation, Los Angeles, 11-15-72
California, notification of intent to engage
in a de novo activity (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) in San Francisco,
California, through its subsidiary, Security
Pacific Leasing Corporation, Los Angeles,
California.

Approved

- 10 NBC Co., Lincoln, Nebraska, for prior approval
to acquire 100 per cent of the voting shares
of Mutual Savings Company, Lincoln, Nebraska.
- 10 Northwest Kansas Insurance Agency, Inc., Colby,
Kansas, for prior approval to engage in insurance
agency activities through the acquisition,
by merger, of the insurance agency business
formerly conducted by the Hi-Plains Insurance
Agency, Inc., Colby, Kansas, to be named The
Thomas County Insurance Agency, Inc., Colby,
Kansas.

Delayed

- 6 **CB&T Bancshares, Inc., Columbus, Georgia, 11-18-72
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 such as would
be made by a second mortgage company) through
a subsidiary to be known as CB&T Homeowners,
Inc., Columbus, Georgia.

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

- Permitted
- 1 **Industrial National Corporation, Providence, Rhode Island, to continue to engage in a de novo activity (leasing personal property and equipment) through a subsidiary known as Industrial Leasing Corporation, in Providence, Rhode Island, and Schiller Park, Illinois. 11-15-72
- 5 **First & Merchants Corporation, Richmond, Virginia, to engage in a de novo activity (making mortgage loans principally secured by second mortgages on residential and commercial real estate) in Columbus, Ohio, through its present subsidiary, First Realty Mortgage Corporation. 11-18-72
- 5 **United Virginia Bankshares Incorporated, Richmond, Virginia, to engage in de novo activities (originating loans as principal and/or agent, servicing loans for affiliates of the holding company and for nonaffiliated individuals, partnerships and corporation, and such other activities incidental to the business of a mortgage corporation) in Charlotte, Greensboro, and Wilmington, North Carolina; and Marietta, Georgia; through its present subsidiary, United Virginia Mortgage Corporation. 11-17-72
- 6 **First National Holding Corp., Atlanta, Georgia, to engage in de novo activities (making or acquiring, and 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 Opelika, Roanoke, and Eufaula, Alabama, through its present subsidiary, Dixie Finance Co., Inc. 11-13-72

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

- Permitted Continued
- 6 **First National Holding Corp., Atlanta, Georgia, 11-13-72
to engage in de novo activities ((1) 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 mortgage
company; (2) servicing loans and other extensions
of credit; (3) engaging in all activities in
any way pertaining to the conduct of a mortgage
banking business) in Orlando, Florida, through
its present subsidiary, Tharpe & Brooks, Inc.
- 12 **Seilon, Inc., Toledo, Ohio, and its subsidiary 11-18-72
First Bancorporation, Reno, Nevada, to engage in
a de novo activity (full payout leasing of
automobiles to the public) through a subsidiary
known as Bancorporation Leasing, Sacramento,
California.
- * * * * *
- To Expand a Bank Holding Company Pursuant to Section
4(c)(12) of the Bank Holding Company Act of 1956
Received
- 2 **Warner Communications Inc., New York, New York, 11-13-72
notification of intent to acquire Slack-CATV
Inc., North Canton, Ohio, through a wholly-owned
subsidiary (to be formed).
- 4 **Citizens Financial Corporation, Cincinnati, Ohio, 11-16-72
notification of intent to acquire 5,000 common
shares of Northeast DataCom, Inc., Woodbridge,
Connecticut, a company which provides on-line
mortgage and savings accounting services to
mutual savings bank, savings and loan associations,
commercial banks, and credit unions.
- 10 **Southwestern Investment Company, Amarillo, Texas, 11-13-72
notification of intent to acquire Herring Garage
and Storage Company, Amarillo, Texas, a
distributor of automotive parts.

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

Received Continued

- | | | |
|----|---|----------|
| 10 | **Southwestern Investment Company, Amarillo, Texas,
notification of intent to acquire Nunn
Manufacturing Company, Amarillo, Texas, a
manufacturer of automotive parts. | 11-13-72 |
|----|---|----------|

Permitted

- | | | |
|---|---|----------|
| 2 | **Warner Communications Inc., New York, New York,
to acquire Consolidated Building Maintenance
Company, Inc., Dallas, Texas, through National
Kinney Corporation, New York, New York. | 11-12-72 |
| 7 | **Berkshire Hathaway Inc., New Bedford, Massachusetts,
to acquire additional shares of the outstanding
stock of National Presto Industries, Eau Claire,
Wisconsin, which is engaged in the manufacturing
of various small appliances, missile and
ordnance components. | 11-13-72 |
| 7 | **Sterling Precision Corporation, West Palm Beach,
Florida, to acquire L.T. Dobey Co. Inc., and
United Automotive Warehouse Inc., both of
Bridgeport, Connecticut, which are engaged in
the distribution of automotive replacement parts. | 11-12-72 |

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