

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 52

During the Week Ending December 22, 1972

District

Date

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

Received

2

Bank of Smithtown, Smithtown, New York.
(Amendment #1)

12-11-72

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

Received

7

Bank of the Commonwealth, Detroit, Michigan.
(September 1972)

12-20-72

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

Received

4

The Cleveland Trust Company, Cleveland, Ohio.

12-22-72

11

Main Bank and Trust, San Antonio, Texas.

12-21-72

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Ownership Statement Filed Pursuant to
Section 13(d) of the Securities Exchange Act

Received

7

Bank of the Commonwealth, Detroit, Michigan.
(Filed by James T. Barnes, Sr.)

12-18-72

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Approved

- 8 *Bank of Eldon, Eldon, Missouri. Branch to be established at intersection of Rudder Road and Old U.S. Highway 54, Lakeview Miller County.
- 10 *The Commerce Bank of St. Joseph, St. Joseph, Missouri. Branch to be established at 1216 North Belt Highway, St. Joseph.

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

Approved

- 11 The Fort Worth National Bank, Fort Worth, Texas. Branch to be established in Georgetown, Grand Cayman, Cayman Islands.
- 11 Capital National Bank, Houston, Texas. Branch to be established in Georgetown, Grand Cayman, Cayman Islands.

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

Received

- 7 The First National Bank of Chicago, Chicago, Illinois. Additional branch in Athens, Greece.

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

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

Received

- 2 Bankers Trust Company, New York, New York. To
organize a corporation to be known as Bankers
Trust International (Pacific) Corporation,
Los Angeles, California.

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

Approved

- 7 BOL State Bank, Lansing, Michigan for prior
approval to merge with Bank of Lansing, Lansing,
Michigan.

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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

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| 7 | **BSB Corporation, Boone, Iowa, for prior approval to acquire 98.17 per cent or more of the voting shares of Boone State Bank & Trust Company, Boone, Iowa. | 12-21-72 |
| 7 | Walter E. Heller International Corporation, Chicago, Illinois, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of American National Bank and Trust Company of Chicago, Chicago, Illinois. | |
| 10 | **Fidelity Bankshares, Inc., Topeka, Kansas, for prior approval to acquire up to 100 per cent (less directors' qualifying shares) of the voting shares of Fidelity State Bank and Trust Company, Topeka, Kansas. | 12-22-72 |
| 10 | **Kansas Bancorp, Inc., Concordia, Kansas, for prior approval to acquire 86.75 per cent of the voting shares of The First National Bank of Concordia, Concordia, Kansas. | 12-22-72 |
| 11 | Federated Texas Bancorporation, Inc., San Antonio, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Corpus Christi State National Bank, Corpus Christi, Texas; The American National Bank of Austin, Austin, Texas; and The Alamo National Bank of San Antonio, San Antonio, Texas. | |

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

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Approved

- 6 Citibanc Group, Inc., Alexander City, Alabama, for prior approval to acquire (1) 64 per cent or more of the voting shares of Covington County Bank, Andalusia; (2) 90 per cent or more of the voting shares of City Bank of Goodwater, Goodwater; (3) 74 per cent or more of the voting shares of City Bank of Tuskegee, Tuskegee; (4) 80 per cent or more of the voting shares of City Bank of Lineville, Lineville; and (5) 90 per cent or more of the voting shares of City Bank of Roanoke, Roanoke, all in Alabama.

- 7 North Shore Capital Corporation, Chicago, Illinois, for prior approval to acquire 50 per cent or more of the voting shares of The North Shore National Bank of Chicago, Chicago, Illinois.

- 7 State National Corporation, Evanston, Illinois, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to State National Bank, Evanston, Illinois.

- 8 First State Bancshares Corporation, Wellston, Missouri, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First State Bank & Trust Company, Wellston, Missouri; First North County Bank and Trust Company, Jennings, Missouri; and First Northwest Bank, St. Ann, Missouri.

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

Received

- 6 First National Bankshares of Florida, Inc., Pompano Beach, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of The Beach Bank of Vero Beach, Vero Beach, Florida.
- 6 First National Bankshares of Florida, Inc., Pompano Beach, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of The Indian River Citrus Bank, Vero Beach, Florida.
- 6 First National Bankshares of Florida, Inc., Pompano Beach, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of The Sebastian River Bank, Sebastian, Florida.
- 6 First National Bankshares of Florida, Inc., Pompano Beach, Florida, for prior approval to acquire not less than 90 per cent of the voting shares of The Westside Bank of Vero Beach, Vero Beach, Florida, a proposed new bank.
- 2 Greater Jersey Bancorp., Clifton, New Jersey, for prior approval to acquire 100 per cent of the voting shares of the Provident Bank of New Jersey, Willingboro Township, New Jersey.
- 11 First Bancorp, Inc., Corsicana, Texas, for prior approval to acquire 75.33 per cent of the voting shares of Citizens National Bank in Ennis, Ennis, Texas.
- 11 National Bancshares Corporation of Texas, San Antonio, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of Eagle Pass, Eagle Pass, Texas.

Approved

- 6 **Ellis Banking Corporation, Bradenton, Florida, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Ellis National Bank of Clearwater, Clearwater, Florida, a proposed new bank. 12-22-72

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

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Approved Continued

- 6 North American Mortgage Corporation, St. Petersburg, Florida, for prior approval to acquire an additional 27.1 per cent of the voting shares of The American Bank, St. Petersburg, Florida.
- 7 United Banks of Wisconsin, Inc., Madison, Wisconsin, for prior approval to acquire 95 per cent or more of the voting shares of The Kraft State Bank, Menomonie, Wisconsin.
- 11 Southwest Bancshares, 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 Gulf Coast National Bank, Houston, Texas.

Withdrawn

- 6 On H.2 No. 24, the Board reported receipt of an application from General Financial Systems, Inc., Riviera Beach, Florida, for approval to retain 12,450 shares of the voting shares of the Tri-City Bank, Palm Beach Gardens, Florida. In a letter dated November 22, 1972, Applicant requested that the application be withdrawn. The Board has permitted this withdrawal on condition that the application be resubmitted by March 22, 1973.
- 11 On H.2 No. 18, the Board reported receipt of an application from Bank Securities, Inc., Alamogordo, New Mexico, for prior approval to acquire 68.8 per cent of the voting shares of The American National Bank of Silver City, Silver City, New Mexico. In a letter dated December 15, 1972, Applicant requested that the application be withdrawn.
- 11 On H.2 No. 18, the Board reported receipt of an application from Bank Securities, Inc., Alamogordo, New Mexico, for prior approval to acquire 61.5 per cent of the voting shares of Bank of Santa Fe, Santa Fe, New Mexico. In a letter dated December 15, 1972, Applicant requested that the application be withdrawn.

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Withdrawn Continued

- 11 On H.2 No. 19, the Board reported receipt of an application from Bank Securities, Inc., Alamogordo, New Mexico, for prior approval to acquire 62.6 per cent of the voting shares of First National Bank of Clovis, Clovis, New Mexico. In a letter dated December 15, 1972, Applicant requested that the application be withdrawn.
- 11 On H.2 No. 15, the Board reported receipt of an application from Bank Securities, Inc., Alamogordo, New Mexico, for prior approval to acquire 80 per cent or more of the voting shares of Liberty National Bank, Lovington, New Mexico. In a letter dated December 15, 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

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**Pittsburg National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in a de novo activity (acting as insurance agent or broker with respect to any or all of the following types of insurance: (i) any insurance for the holding company and its subsidiaries; (ii) any insurance that (a) is directly related to an extension of credit by an affiliated bank or bank-related firm, or (b) is directly related to the provisions of other financial services by an affiliated bank or bank-related firm, or (c) is otherwise sold as a matter of convenience to the purchaser; and (iii) any insurance sold in a community that (a) has a population not exceeding 5,000 or (b) that has been demonstrated to have inadequate insurance agency facilities) through a subsidiary known as Bankers Insurance Services, Inc., Pittsburgh, Pennsylvania.

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

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Received Continued

- 5 Dominion Bankshares Corporation, Roanoke, Virginia, for prior approval to acquire 100 per cent of the voting shares of The Fitton Company, Alexandria, Virginia, and thereby indirectly acquiring 100 per cent of the voting shares of Metropolitan Mortgage Fund, Inc., Alexandria, Virginia; and 53.5 per cent of the voting shares of Metropolitan Data Services, Inc., Alexandria, Virginia.
- 5 Dominion Bankshares Corporation, Roanoke, Virginia, for prior approval to acquire 100 per cent of the voting shares of Fitton Insurance Agency, Inc., Alexandria, Virginia.
- 5 **Northwestern Financial Corporation, North Wilkesboro, 12-18-72
North Carolina, notification of intent to engage in a de novo activity ((i) 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; (ii) providing portfolio investment advice to any other person; (iii) furnishing general economic information and advice, and general economic statistical forecasting services and industry studies) in North Wilkesboro, North Carolina, through a subsidiary to be known as Northwestern Investment Management Company.
- 6 **First National Holding Corp., Atlanta, Georgia, 12-19-72
notification of intent 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) in Atlanta, Georgia.
- 7 Walter E. Heller International Corporation, Chicago, Illinois, for permission to retain the assets and continue to engage in the activities of its domestic subsidiaries, Walter E. Heller & Company; Heller Interstate Corporation;

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

Received Continued

B. B. Cohen & Co.; and their subsidiaries, in offices in the following states: Alabama, Arizona, California, Florida, Georgia, Illinois, Indiana, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New York, North Carolina, Oklahoma, Oregon, Pennsylvania, Tennessee, Texas, and Washington, D. C.

- 7 **Nortrust Corporation, Chicago, Illinois, notification 12-21-72
of intent to engage in a de novo activity
(conducting activities of an agricultural nature, including managing farms and purchasing, arranging for the feeding of and selling of livestock, for trusts and probate, guardian and conservator estates, of which Security Trust Company of Miami, Florida, is acting as fiduciary) through a wholly-owned subsidiary known as Security Trust Company, Chicago, Illinois.
- 10 **Colorado National Bankshares, Inc., Denver, Colorado, 12-18-72
notification of intent to engage in a de novo activity (leasing personal property and equipment, and acting as agent, broker, or adviser in such lease transactions) through a subsidiary to be known as Colorado National Leasing, Inc., in Denver, Colorado.
- 12 **U. S. Bancorp, Portland, Oregon, notification of 12-14-72
intent to engage in de novo activities (leasing of personal property and equipment and acting as agent, broker, and adviser in leasing such property and incidental activities thereto) through the head office of its direct subsidiary, U. S. Datacorp, Portland, Oregon.

Approved

- 3 First Pennsylvania Corporation, Philadelphia, Pennsylvania, for prior approval to acquire the assets of Great Acceptance Corporation, Houma, Louisiana.
- 3 First Pennsylvania Corporation, Philadelphia, Pennsylvania, for prior approval to acquire the assets of Pearce Colvin Finance Company, Ruston, Louisiana.

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

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Approved Continued

- 10 The C-M Company, Inc., Medicine Lodge, Kansas,
for approval to engage in insurance agency
activities through the retention of the assets
and the business of the Clyde S. Boots Insurance
Agency, Isabel, Kansas.

Permitted

- 6 **Barnett Banks of Florida, Inc., Jacksonville, Florida, 12-19-72
to shift a de novo activity (acting as investment
and financial adviser to, and administering
the day-to-day operations of, Barnett Mortgage
Trust, a publicly owned real estate investment
trust) by shifting its ownership of Barnett
Mortgage Adviser Inc., to Barnett Winston Company,
Jacksonville, Florida, a wholly-owned subsidiary.
- 6 **First National Holding Corp., Atlanta, Georgia, 12-23-72
to engage in de novo activities (making, acquiring,
or servicing, loans or other extensions of credit
for personal, family, or house-hold 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 Luka, Mississippi,
through its present subsidiary, Gulf Finance Co.
of Mississippi.
- 8 **Banreal Company, West Memphis, Arkansas, to engage 12-22-72
in a de novo activity (acting as insurance agent
or broker in offices at which the holding company
is engaged in business (or in an office adjacent
thereto) with respect to the following types of
insurance: (i) any insurance for the holding
company; (ii) any insurance that (a) is directly
related to an extension of credit by a bank or
a bank-related firm of the kind described in this
regulation or (b) is directly related to the
provision of the other financial services by a
bank or such a bank-related firm or

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delegated authority.

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1972

Permitted Continued

(c) is otherwise sold as a matter of convenience to the purchaser so long as the premium income from sales within this subdivision (ii)(c) does not constitute a significant portion of the aggregate insurance premium income of the holding company from insurance sold pursuant to this subdivision) in West Memphis, Arkansas.

- 9 **First Bank System, Inc., Minneapolis, Minnesota, 12-18-72
to relocate the office of FBS Financial, Inc.,
(formerly IDS Credit Corporation) now situated
at 2915 Classen Boulevard, Oklahoma City,
Oklahoma, to 2525 NW Expressway, Oklahoma City,
Oklahoma. FBS Financial, Inc., is a nonbanking
subsidiary of First Bank System, Inc., engaged
in the following de novo activities (purchasing
and servicing instalment obligations arising
from the sale of materials and services for the
installation and construction of improvements
to real property, from the sale of homes and
from the sale of motor vehicles, appliances and
other personal property and making direct con-
sumer loans pursuant to licenses granted under
small loan laws of Minnesota and Texas; credit
life and disability insurance, written by
nonaffiliated insurance companies is made avail-
able in connection with certain types of in-
stalment obligations).
- 10 **Liberty National Corporation, Oklahoma City, 12-22-72
Oklahoma, to engage in a de novo activity (leasing
personal property and equipment, and acting as
agent, broker, or adviser in such lease trans-
actions) through a subsidiary known as Mid America
Leasing Corporation, in Oklahoma City, Oklahoma.

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

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

Received

- 7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, 12-20-72
notification of intent to acquire indirectly,
through its nonbanking subsidiaries, additional
shares of Cleveland-Cliffs Iron Company, Cleveland,
Ohio.
- 12 **Unionamerican, Inc., Los Angeles, California, 12-15-72
notification of intent to acquire 100 per cent
of Scott Hudgnes Realty & Mortgage, Inc., Atlanta,
Georgia, an existing mortgage loan and servicing
company.

Accelerated

- 4 **Citizens Financial Corporation, Cleveland, Ohio, 12-22-72
to acquire 40 per cent of the outstanding common
shares of J.E.A. Properties, Inc., Houston, Texas,
a newly formed company that will acquire 100 per cent
of the stock of TDI Services, Inc., which is a holding
company manufacturing, marketing, and servicing highly
specialized products used in drilling oil and gas
wells.

Permitted

- 10 **Arizona-Colorado Land and Cattle Company, Phoenix, 12-18-72
Arizona, to acquire Rufenacht, Bromagen and Hertz,
Inc., Chicago, Illinois.

Withdrawn

- 4 **On H.2 No. 46, the Board reported receipt of a 12-20-72
notification from Shelter Resources Corporation,
Cleveland, Ohio, to acquire a 50 per cent interest
in Shelter Equities Company, Cleveland, Ohio. This
notification has been withdrawn.

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