

*Records Section*

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1972 No. 53

During the Week Ending December 29, 1972

District

Date

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

Received

2 Long Island Trust Company, Garden City, New Jersey. 12-29-72

\* \* \* \* \*

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

Received

2 Peoples Trust of New Jersey, Hackensack, New Jersey.  
Branch to be established in vicinity of a proposed  
Shopping Center, located on the east side of Skyline  
Drive opposite the existing Ringwood Shopping Center,  
Ringwood Borough, Passaic County.

2 Bankers Trust Company, New York.  
Branch to be established at 498 Avenue of the  
Americans, New York.

2 Peapack-Gladstone Bank, Peapack, New Jersey.  
Branch to be established at Main Street and  
Mendham Road, Gladstone, Somerset County.

4 The Peoples-Merchants Trust Company, Canton, Ohio.  
Branch to be established at 612 South Prospect Street,  
Village of Hartville, Stark County.

Approved

4 \*The Central Trust Company, Cincinnati, Ohio.  
Branch to be established at 1120 West Kemper Road,  
Forest Park, Hamilton County.

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

Approved Continued

- 7        \*First Michigan Bank and Trust Company, Zeeland, Michigan.  
         Branch to be established at 1240 12th Avenue, Jenison  
         (Georgetown Township, Ottawa County).
- 8        \*Gravois Bank, St. Louis, Missouri.  
         Walk-up drive in facility to be established at the  
         southwest corner of Union Road and Reavis Barracks  
         at Interstate 55, St. Louis.
- 12       \*Walker Bank and Trust Company, Salt Lake City, Utah.  
         Branch to be established in New Howntown ACMI Shopping  
         Mall in Salt Lake City.

\* \* \* \* \*

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

Received

- 1        The First New Haven National Bank, New Haven, Connecticut.  
         Branch to be established in Georgetown, Grand Cayman,  
         Cayman Islands.

\* \* \* \* \*

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

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

Received

- 5 Diversified Mountaineer Corporation, Charleston,  
West Virginia, for prior approval to acquire  
85 per cent or more of the voting shares of The  
First National Bank of South Charleston, South  
Charleston, West Virginia.
- 6 First Georgia Bancshares, Inc., Atlanta, Georgia,  
for prior approval to acquire 100 per cent of  
the voting shares of Bank of Fulton County,  
East Point, Georgia; and First Georgia Bank,  
Atlanta, Georgia.
- 6 \*\*Hibernia Corporation, New Orleans, Louisiana, 12-29-72  
for prior approval to acquire 100 per cent  
(less directors' qualifying shares) of the  
voting shares of the successor by merger to  
The Hibernia National Bank in New Orleans,  
New Orleans, Louisiana.
- 7 \*\*AB&T Financial Corporation, Lansing, Michigan, 12-28-72  
for prior approval to acquire 100 per cent of  
the voting shares of the successor by merger  
to American Bank and Trust Company, Lansing,  
Michigan.
- 7 \*\*Cedar Falls Holding Company, Ltd., Cedar Falls, 12-29-72  
Iowa, for prior approval to acquire 96.8 per  
cent or more of the voting shares of Cedar  
Falls Trust & Savings Bank, Cedar Falls, Iowa.
- 7 Dearborn Financial Corporation, Chicago, Illinois,  
for prior approval to acquire 100 per cent  
(less directors' qualifying shares) of the  
voting shares of the successor by merger to  
Upper Avenue National Bank of Chicago,  
Chicago, Illinois.

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

Received Continued

- 7           \*\*K-S Banco, Inc., Kellogg, Iowa, for prior approval           12-28-72  
            to acquire 100 per cent (less directors'  
            qualifying shares) of the voting shares of  
            Kellogg Savings Bank, Kellogg, Iowa.
- 7           United Michigan Corporation, Flint, Michigan,  
            for prior approval to acquire 100 per cent  
            of the voting shares of the successor by  
            consolidation with Genesee Merchants Bank &  
            Trust Co., Flint, Michigan.
- 7           \*\*West Michigan Financial Corporation, Cadillac,           12-28-72  
            Michigan, for prior approval to acquire 100  
            per cent of the voting shares of the successor  
            by merger to The Cadillac State Bank, Cadillac,  
            Michigan.
- 9           Michigan Financial Corporation, Marquette, Michigan,  
            for prior approval to acquire 100 per cent (less  
            directors' qualifying shares) of the voting  
            shares of the successors by merger to The First  
            National Bank and Trust Company of Marquette,  
            Marquette, Michigan; The First National Bank  
            and Trust Company, Escanaba, Michigan; The  
            Miners' First National Bank and Trust Company of  
            Ishpeming, Ishpeming, Michigan; and to acquire  
            90 per cent or more of the voting shares of  
            The First National Bank of Hermansville,  
            Hermansville, Michigan; The Gwinn State Savings  
            Bank, Gwinn, Michigan; and Trenary State Bank,  
            Trenary, Michigan.
- 9           \*\*Tanis, Inc., Houghton, Michigan, for prior approval       12-29-72  
            to acquire 81.8 per cent or more of the voting  
            shares of the First National Bank of Calumet-  
            Lake Linden, Calumet, Michigan.
- 11          \*\*First Freeport Corporation, Freeport, Texas,           12-29-72  
            for prior approval to acquire 100 per cent (less  
            directors' qualifying shares) of the voting shares  
            of The First Freeport National Bank, Freeport,  
            Texas.

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

Approved

- 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.
- 10 First Continental Corporation, Boulder, Colorado,  
for prior approval to acquire 100 per cent of  
the voting shares of The First National Bank  
of Brush, Brush, Colorado.
- 10 \*\*First National Corporation of El Reno, Inc., El Reno, Oklahoma, for prior approval to acquire  
95 per cent of the voting stock of The First  
National Bank of El Reno, El Reno, Oklahoma. 12-29-72

\* \* \* \* \*

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

Received

- 6 First Amtenn Corporation, Nashville, Tennessee,  
for prior approval to acquire 100 per cent (less  
directors' qualifying shares) of the voting  
shares of the successor by merger to Farmers-  
Peoples Bank, Milan, Tennessee.
- 6 First Amtenn Corporation, Nashville, Tennessee,  
for prior approval to acquire 100 per cent of  
the voting shares of Volunteer-State Bank,  
Knoxville, Tennessee.
- 6 First Alabama Bancshares, Inc., Birmingham,  
Alabama, for prior approval to acquire 80 per  
cent (less directors' qualifying shares) of  
the voting shares of The City National Bank  
of Tuscaloosa, Tuscaloosa, Alabama.

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

Received Continued

- 7           Globe Corporation, Scottsdale, Arizona, for prior approval to acquire indirect ownership or control of 28.87 per cent of the voting shares of the successor by merger to Upper Avenue National Bank of Chicago, Chicago, Illinois.
- 11          First United Bancorporation, Inc., Fort Worth, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Cleburne National Bank, Cleburne, Texas.
- 12          First Security Corporation, Salt Lake City, Utah, for prior approval to acquire 97.5 per cent of the voting shares of First Security Bank of Logan, N.A., Logan, Utah, a proposed new bank.

Approved

- 2           Manufacturers Hanover Corporation, Dover, Delaware, for prior approval to acquire 100 per cent (less directors' qualifying shares) 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           \*\*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.           12-29-72
- 7           American National Holding Company, Kalamazoo, Michigan, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The American National Bank in Portage, Portage, Michigan.

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

Approved Continued

- 7 American National Holding Company, Kalamazoo, Michigan, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The American Bank of Three Rivers, N.A., Three Rivers, Michigan.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of Citizens Bank of Festus, Festus, Missouri.
- 12 Tennessee Homestead Company, Ogden, Utah, for prior approval to acquire direct ownership of additional shares of Bank of Ben Lomond, Ogden, Utah.
- 12 Tennessee Homestead Company, Ogden, Utah, for prior approval to acquire direct ownership of additional shares of Bank of Utah, Ogden, Utah.

Correction:

- 6 \*\*On H.2 No. 48, the Board reported receipt of an application from 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. This should have been reported under approved.

11-21-72

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

Reactivated

11 On H.2 No. 41, the Board reported receipt of an application from Frost Realty Company, San Antonio, Texas, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Frost National Bank of San Antonio, San Antonio, Texas. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated December 1, 1972. Following receipt of Applicant's reply dated December 26, 1972, this application has been reactivated.

11 On H.2 No. 41, the Board reported receipt of an application from Frost Realty Company, San Antonio, Texas, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to Citizens National Bank of San Antonio, San Antonio, Texas. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated December 1, 1972. Following receipt of Applicant's reply dated December 26, 1972, this application has 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 \*\*First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in a de novo activity (leasing of personal property) through a subsidiary known as FNBS Conveyor Leasing Incorporated, Wilmington, Delaware.

12-27-72

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



Received Continued

- 2           \*\*Bankers Trust New York Corporation, New York,           12-29-72  
New York, notification of intent to engage  
in a de novo activity (marketing, storing  
and processing of banking, financial or related  
economic data such as performing payroll,  
accounts receivable or payable, or billing  
services for customers, including one or  
more affiliates of Bankers Trust New York  
Corporation) through a subsidiary to be  
known as BT Data Corp., New York, New York.
- 5           Diversified Mountaineer Corporation, Charleston,  
West Virginia, for permission to retain 100  
per cent of the voting shares of Kanawha City  
Savings & Loan Company, Charleston; Diversified  
Savings & Loan Company of Bluefield, Bluefield;  
Diversified Savings & Loan Company of Chester,  
Chester; Diversified Savings & Loan Company  
of Elkins, Elkins; Diversified Savings & Loan  
Company of Huntington, Huntington; Diversified  
Savings & Loan Company of Logan, Logan;  
Diversified Savings & Loan Company of Moundsville,  
Moundsville; DMC Securities, Inc., Charleston;  
Commonwealth Discount Corporation, Charleston;  
Valley Insurance Agency, Inc., Charleston;  
The Insurance Company of Delaware, Charleston;  
all in West Virginia, and Fayette Loan and Thrift  
Company, Lexington, Kentucky; Richmond Industrial  
Loan & Thrift, Richmond, Virginia; Commonwealth  
Loan and Thrift Corporation, Bristol, Tennessee;  
Commonwealth Mortgage Corporation, Bristol,  
Tennessee; and Roanoke Industrial Loan & Thrift,  
Roanoke, Virginia.
- 7           \*\*Marshall & Ilsley Corporation, Milwaukee, Wisconsin,   12-29-72  
notification of intent to shift a de novo  
activity (acting as an investment or financial  
advisor to the trust departments of affiliated  
banks, other banks, individuals, corporations,  
institutions and other entities) from the  
Marshall & Ilsley's bank's investment management  
services department, to the new company through  
a subsidiary known as M&I Investment Management  
Corp., Milwaukee, Wisconsin.

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

Received Continued

- 7           \*\*Riley Company, Inc., Highland, Indiana, notification   12-26-72  
            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, said loans to be secured by first  
            mortgage liens on real estate or such other  
            security as the officers of the corporation  
            might deem adequate; and to service loans and  
            other extension of credit for the corporation  
            or any person) in Highland, Indiana.
- 11           American Capital Corporation, Houston, Texas,  
            to retain 100 per cent of the voting shares of  
            Economy Loan Company of Texas, Houston, Texas.

Accelerated

- 3           \*\*Provident National Corporation, Philadelphia,       12-29-72  
            Pennsylvania, to engage in a de novo activity  
            (leasing of personal property and equipment on  
            full payout basis) through a wholly-owned  
            subsidiary Provident National Leasing Corporation,  
            Wynnewood, Pennsylvania.

Approved

- 8           First Arkansas Bankstock Corporation, Little Rock,  
            Arkansas, for prior approval to acquire voting  
            shares of L. E. Lay & Company, Inc., Little  
            Rock, Arkansas.

Permitted

- 1           \*\*First National Boston Corporation, Boston,       12-27-72  
            Massachusetts, 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,  
            and 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, Inc. II,  
            MFC-Boston Tankers, Inc. IV, and MFC-Boston  
            Tankers, Inc. VI.

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

Permitted Continued

- 6           \*\*Atlantic Bancorporation, Jacksonville, Florida,           12-29-72  
to engage in de novo activities ((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 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.
- 11           \*\*First Security National Corporation, Beaumont,           12-26-72  
Texas, 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, Texas.
- 12           \*\*Security Pacific Corporation, Los Angeles,           12-30-72  
California, 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.

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

Permitted Continued

12           \*\*U. S. Bancorp, Portland, Oregon, to engage in           12-24-72  
a de novo activity (marketing, storing and  
processing of banking, financial or related  
economic data, such as performing payroll,  
accounts receivable or payable, or billing  
services for customers and incidental  
activities necessary thereto) in El Segundo,  
California, through its wholly-owned subsidiary,  
U. S. Datacorp, Portland, Oregon.

12           \*\*U. S. Bancorp, Portland, Oregon, to engage in a           12-29-72  
a de novo activity (marketing, storing and  
processing of banking, financial or related  
economic data, such as performing payroll,  
accounts receivable or payable, or billing  
services for customers and incidental activities  
necessary thereto) in Los Angeles, California,  
through its wholly-owned subsidiary, U. S.  
Datacorp, Portland, Oregon.

\* \* \* \* \*

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

Received

4           \*\*Shelter Resources Corporation, Cleveland, Ohio,           12-26-72  
notification of intent to acquire Edison-Homes-  
Southeast, Inc., Tallahassee, Florida, a wholly-  
owned subsidiary of Extendicare, Inc., Louisville,  
Kentucky, which is in the business of operating  
14 mobile home operations in North and South  
Carolina.

Accelerated

4           \*\*Shelter Resources Corporation, Cleveland, Ohio,           12-26-72  
notification of intent to acquire Edison-  
Homes-Southeast, Inc., Tallahassee, Florida,  
a wholly-owned subsidiary of Extendicare, Inc.,  
Louisville, Kentucky, which is in the business  
of operating 14 mobile home operations in  
North and South Carolina.

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

	<u>Permitted</u>	
2	**Warner Communications Inc., New York, New York, to acquire Slack-CATV Inc., North Canton, Ohio, through a wholly-owned subsidiary (to be formed).	12-28-72
4	**Citizens Financial Corporation, Cincinnati, Ohio, 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 banks, savings and loan associations, commercial banks, and credit unions.	12-31-72
4	**Homewood Corporation, Columbus, Ohio, to acquire Deerwood Management Co., Columbus, Ohio, a property management company involved in managing apartment buildings owned by Homewood or its subsidiaries.	12-29-72
4	**Homewood Corporation, Columbus, Ohio, to acquire Bayamon Builders Inc., Hato Rey, Puerto Rico (and its subsidiary Fajardo Homes Corp., Hato Rey, Puerto Rico) which is in the business of building residences, apartments, and associated commercial developments, for its own account and the accounts of others in Ohio, Indiana, and Michigan.	12-28-72
7	**Sterling Precision Corporation, West Palm Beach, Florida, to acquire all the outstanding shares of stock of Columbus Ignition Company, Columbus, Ohio, which is engaged in the distribution of automotive replacement parts.	12-25-72
10	**Arizona-Colorado Land & Cattle Company, Phoenix, Arizona, to acquire Prior Associates, Inc., Scottsdale, Arizona, a real estate development consulting firm.	12-24-72
10	**Southwestern Investment Company, Amarillo, Texas, to acquire Herring Garage and Storage Company, Amarillo, Texas, a distributor of automotive parts.	12-28-72
10	**Southwestern Investment Company, Amarillo, Texas, to acquire Nunn Manufacturing Company, Amarillo, Texas, a manufacturer of automotive parts.	12-28-72

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