

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1973 No. 7 During the Week Ending February 17, 1973

District

Date

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

Received

4 The Cleveland Trust Company, Cleveland, Ohio. 2-12-73

6 Union Bank & Trust Company, Montgomery, Alabama. 2-12-73

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

Received

4 Ohio Citizens Trust Company, Toledo, Ohio. 2-12-73

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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

7 The Wayne Trust Company, Cambridge City, Indiana.

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

Received

2 First Bank of Colonia, Colonia, New Jersey. Branch
to be established at South Avenue West and Hort
Street, Westfield.

Received Continued

- 2 Bankers Trust Company, New York, New York. Branch to be established at 40-30 National Avenue, Corona, Queens County.
- 3 Girard Trust Bank, Bala-Cynwyd, Pennsylvania. Branch to be established on the south side of Baltimore Pike (U.S. Route 1) in the vicinity of War Admiral Lane, Middleton Township, Delaware County.
- 7 Villa Park Trust & Savings Bank, Villa Park, Illinois. Branch to be established at 505 East St. Charles Road, Villa Park.
- 10 First Stock Yards Bank, St. Joseph, Missouri. Drive-in facility to be established at the 6900 block of King Hill Avenue, St. Joseph.
- 11 Southern Arizona Bank and Trust Company, Tucson, Arizona. Branch to be established in the vicinity of Flowing Wheels Road and Wetmore Road, Tucson.

Approved

- 1 *Union Trust Company of Willsworth, Ellsworth, Maine. Branches to be established at the following locations:
A. On Main Street, Blue Hill.
B. On Main Street, Jonesport.
- 2 *Valley Bank of New York, Valley Stream, New York. Branches to be established at the following locations:
A. At 127 East Merrick Road, incorporated village of Valley Stream, Nassau County.
B. At the intersection of Middle Country Road (State Route 25) and Yaphank Road (Route 21), Middle Island (unincorporated area), Town of Brookhaven, Suffolk County.
- 2 *The Bank of New York, Albany, New York. Branch to be established in Aragona Shopping Plaza, Johnson Road, Latham (unincorporated area), Town of Colonie, Albany County.

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

Approved Continued

- 2 *Nassau Trust Company, Glen Cove, New York. Branch to be established on the north side of Muttontown Road, approximately 50 feet west of the north side of Cold Spring Road, Syosset, (unincorporated area), Oyster Bay Township.
- 2 *Tioga State Bank, Spencer, New York. Branch to be established at Main and South Streets, Shaffer Road (unincorporated area), Town of Newfield, Tompkins County.
- 12 *United California Bank, Los Angeles, California. Branch to be established in the vicinity of Claremont Mesa Boulevard between Ruffner and Mercury Streets, City and County of San Diego.

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

Received

- 2 National Newark & Essex Bank, Newark, New Jersey. To establish a branch in Georgetown, Grand Cayman, Cayman Islands.

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

Approved

- 12 Bank of America National Trust and Savings Association, San Francisco, California. To establish an additional branch in Nicaragua, to be located in Masaya.

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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

7 First National Bank of Chicago, Chicago, Illinois.
To organize a corporation to be known as First
Chicago International in San Francisco.

7 First National Bank of Chicago, Chicago, Illinois.
To organize a corporation to be known as First
Chicago International in Los Angeles.

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

Received

7 Cheboygan State Bank, Cheboygan, Michigan for prior
approval to merge with Cheboygan Bank, Cheboygan,
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

- 6 Florida Bankshares, Inc., Hollywood, Florida, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First National Bank of Hollywood, Hollywood, Florida; First National Bank of Hallandale, Hallandale, Florida; and Second National Bank of West Hollywood, Hollywood, Florida.

Approved

- 7 Oakland Bankshares, Inc., Oakland, Iowa, for prior approval to acquire 95.45 per cent or more of the voting shares of Oakland Savings Bank, Oakland, Iowa.

- 10 **Bellevue Capital Co., Bellevue, Nebraska, for prior approval to acquire 94 per cent or more of the voting shares of Bank of Bellevue, Bellevue, Nebraska. 2-15-73

- 10 **First Manhattan Bankshares, Inc., Manhattan, Kansas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The First National Bank of Manhattan, Manhattan, Kansas. 2-16-73

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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 New England Merchants Company, Inc., Boston, Massachusetts, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The Barnstable County National Bank of Hyannis, Hyannis, Massachusetts.

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

Received Continued

- 2 Charter New York Corporation, New York, New York,
for prior approval to acquire 100 per cent of
the voting shares of The Bank of Lake Placid,
Lake Placid, New York.
- 6 First Alabama Bancshares, Inc., Birmingham,
Alabama, for prior approval to acquire 80 per
cent of the voting shares of First National
Bank of Bay Minette, Bay Minette, Alabama.
- 11 First International Bancshares, Inc., Dallas,
Texas, for prior approval to acquire 100 per
cent (less directors' qualifying shares) of
the voting shares of American Bank and Trust
Company, Dallas, Texas.
- 11 First International Bancshares, Inc., Dallas,
Texas, for prior approval to acquire 100 per
cent (less directors' qualifying shares) of
the voting shares of Grove State Bank, Dallas,
Texas.
- 11 First International Bancshares, Inc., Dallas,
Texas, for prior approval to acquire 100 per
cent (less directors' qualifying shares) of
the voting shares of Park Cities Bank and Trust
Company, Dallas, Texas.
- 11 First International Bancshares, Inc., Dallas,
Texas, for prior approval to acquire 100 per
cent (less directors' qualifying shares) of
the voting shares of Southwest Bank and Trust
Company, Irving, Texas.

Approved

- 6 Florida National Banks of Florida, Inc.,
Jacksonville, Florida, for prior approval to
acquire 90 per cent or more of the voting shares
of Bank of Commerce of Florida, Fort Lauderdale,
Florida.
- 6 Palmer Bank Corporation, Sarasota, Florida, for
prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting
shares of Gulf Gate Palmer Bank, Sarasota,
Florida, a proposed new bank.

Approved Continued

6 **Popular Bancshares Corporation, Miami, Florida, 2-19-73
for prior approval to acquire 99.3 per cent
of the voting shares of Palmetto State Bank,
Miami, Florida, a proposed new bank.

8 First Union, Incorporated, St. Louis, Missouri,
for prior approval to acquire 90 per cent or
more of the voting shares of Citizens Bank of
Pacific, Pacific, Missouri.

Suspended

10 On H.2 No. 45 (1972), the Board reported receipt
of an application from First New Mexico
Bankshare Corporation, Albuquerque, New Mexico,
for prior approval to acquire 56,000 or more
of the voting shares of The Clovis National
Bank, Clovis, New Mexico. This application
is now in suspense awaiting receipt of
Applicant's reply to a Department of Justice
letter to the Board dated February 8, 1973.

10 On H.2 No. 51 (1972), the Board reported receipt
of an application from Preferred Investment
Shares, Inc., Denver, Colorado, for permission
to retain 13,693 of the additional voting
shares of Center State Bank, Denver, Colorado.
In a letter dated February 7, 1973, Applicant
requested that the application be placed in
suspense until April 15, 1973.

Withdrawn

11 On H.2 No. 34 (1972), the Board reported receipt
of an application from The Fort Worth National
Corporation, Fort Worth, Texas, for prior
approval to acquire 20 per cent of the voting
shares of Bank of North Texas, North Richmond
Hills (P.O. Hurst), Texas. In a letter dated
February 8, 1973, Applicant requested that the
application be withdrawn.

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

Withdrawn Continued

- 11 On H.2 No. 38 (1972), the Board reported receipt of an application by Outreach National Enterprises, Incorporated, Beaumont, Texas, for approval to retain 81.67 per cent of the outstanding shares of Texas Bank of Beaumont, Texas, Beaumont, Texas. Since Applicant has filed an irrevocable notice of intent to cease to be a bank holding company before January 1, 1981, this application has been withdrawn.

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Approved

- 6 First Florida Bancorporation, Tampa, Florida, for prior approval to merge with United Bancshares of Florida, Inc., Miami Beach, Florida.

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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, for prior approval to acquire all of the voting shares of Public Loan Company, Inc., Binghamton, New York.
- 5 Bank of Virginia Company, Richmond, Virginia, for prior approval to acquire all of the outstanding shares of General Finance Service Corporation, Huntingdon, Pennsylvania.

Received Continued

- 5 **Fidelity American Bankshares, Inc., Lynchburg, Virginia, notification of intent to engage in de novo activities (granting and servicing loans secured by mortgages, primarily second mortgages to individuals and acting as agent in the sale of credit life and credit accident and health insurance in connection with loans) through a subsidiary to be known as Columbia Mortgage Company, in Birmingham, Alabama. 2-14-73
- 5 **First & Merchants Corporation, Richmond, Virginia, notification of intent to engage in a de novo activity (making mortgage loans principally secured by second mortgages on residential and commercial real estate) through First Realty Mortgage Corporation in Cleveland, Ohio, doing business in Ohio under the name First & Merchants Mortgage Corporation, and in Cherry Hill, New Jersey, doing business in New Jersey under the name F & M Realty Mortgage Corporation. 2-13-73
- 5 **United Carolina Bancshares Corporation, Whiteville, North Carolina, notification of intent to engage in de novo activities (making or acquiring for its own account and for the account of others, loans and other extensions of credit such as would be made by a finance company; providing loan services to dealers in personal property who sell notes secured by liens on such personal property, and to financial institutions and others who may invest in such notes; arranging and handling full pay-out financial leases on personal property, or acting as agent, broker, or adviser in leasing such property; and acting as agent or broker in the sale of credit life insurance, credit accident and health insurance, and physical damage insurance, with such sales, limited to sales directly related to credit and lease transactions which it handles) through a subsidiray to be known as United Carolina Financial Corporation, in Charlotte, North Carolina. 2-13-73

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

Received Continued

Correction:

- 10 **On H.2 No. 6 (1973), the Board reported receipt 2-5-73
of a notification from NBC Co., Lincoln, Nebraska,
of intent to engage in a de novo activity (sale
of credit life, health and accident insurance)
through a subsidiary, NBC Credit Insurance Agency,
Inc., in Omaha, Nebraska. The subsidiary should
have been reported in Lincoln, Nebraska.

Approved

- 5 First Virginia Bankshares Corporation, Falls Church,
Virginia, for prior approval to acquire 100 per
cent of the voting shares of the successor
by merger to Benson Investment Corporation,
Birmingham, Alabama.
- 7 Oakland Banshares, Inc., Oakland, Iowa, for prior
approval to engage in certain permissible insurance
agency activities through the retention of assets
of Spencer Insurance Agency, Oakland, Iowa.

Delayed

- 7 **Washington Bancshares, Inc., Spokane, Washington, 2-17-73
to engage in a de novo activity (acting as
insurance agent or broker for the sale of group
life and casualty insurance to be issued in
connection with making or acquiring such loans)
in Spokane, Washington, through its subsidiary
Bancshares Mortgage Company, Spokane, Washington.

Permitted

- 2 **Bankers Trust New York Corporation, New York, 2-12-73
New York, 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., in New York,
New York.

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

Permitted Continued

- 2 **First National City Corporation, New York, 2-17-73
New York, to engage in a de novo activity
(acting as an investment and financial adviser
to the extent of: (i) providing portfolio
investment advice, including investment management
service, to individuals, partnerships, corporations,
trusts and other persons; and (ii) furnishing
general economic information and advice, general
statistical forecasting services and industry
studies) through a subsidiary to be known as
Citicorp Investment Management Inc., in San
Francisco, California.
- 7 **FBT Bancorp, Inc., South Bend, Indiana, to engage 2-16-73
in de novo activities (making, acquiring or
servicing of loans or other extensions of credit
for personal, family, household or commercial
purposes, the sale of credit life insurance and
other credit related insurance and carry on of
all activities related and incidental to the
operation of a finance business) through a
subsidiary known as FBT Financial Services, Inc.,
South Bend, Indiana.
- 7 **Marshall & Ilsley Corporation, Milwaukee, Wisconsin, 2-12-73
to engage in a de novo activity (acting as an
investment or financial adviser to the trust
departments of affiliated banks, other banks,
individuals, corporations, institutions and other
entities, through the transfer of the M & I
Marshall & Ilsley Bank's Investment Management
Services Department to the new company) through
a subsidiary known as M & I Investment Management
Corp., Milwaukee, Wisconsin.
- 12 **Hawaii Bancorporation, Honolulu, Hawaii, to engage 2-16-73
in a de novo activity (providing bookkeeping and
data processing services for the internal operation
of the holding company and its subsidiaries, and
storing and processing other banking, financial
or related economic data) through its wholly-owned
subsidiary to be known as Hawaii Computer Services,
Inc., in Honolulu, Hawaii.

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

Permitted Continued

- 12 **Washington Bancshares, Inc., Spokane, Washington, 2-17-73
to engage in de novo activities (making or
acquiring for its own account or for the account
of others, loans or other extensions of credit
secured by real estate mortgages or deeds of
trust, and the servicing of such loans and other
activities as are incidental to the operations
of a real estate mortgage company) in Spokane,
Washington, through its subsidiary Bancshares
Mortgage Company, Spokane, Washington.

Reactivated

- 7 On H.2 No. 43 (1972), the Board reported receipt
of an application from Security National
Corporation, Sioux City, Iowa, for prior approval
to acquire 100 per cent of the voting common
shares of Siouxland Credit Corp., Sioux City,
Iowa. This application was placed in suspense
following receipt of a Department of Justice
letter to the Board dated January 3, 1973.
Following receipt of Applicant's reply dated
February 16, 1973, this application has been
reactivated.

Withdrawn

- 12 **On H.2 No. 4 (1972) the Board reported receipt 2- 8-73
of an application for Charter Bancorp, Culver
City, California, to engage in a de novo activity
(leasing automobiles, trucks, and other related
commercial consumer commodities to individuals)
through a subsidiary known as Charter Leasco,
in Culver City, Redondo Beach, and Los Angeles,
California. In a letter dated February 8, 1973,
Applicant requested that the application be
withdrawn.

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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

Permitted

- 7 **Continental Western Industries, Inc., Des Moines, 2-16-73
Iowa, to acquire Little River Box Co. and
Glanville Land and Timber Co., both of Glide,
Oregon, whose principal business is the
manufacture of lumber products.

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For Exemption Pursuant to Section 4(d) of the
Bank Holding Company Act of 1956

Received

- 7 R. R. Donnelley & Sons Company, Chicago, Illinois.

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