

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1973 No. 10

During the Week Ending March 10, 1973

District

Date

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

Received

2 The Maplewood Bank and Trust Company, Maplewood,
 New Jersey.

3-9-73

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

Received

3 Delaware Trust Company, Wilmington, Delaware.

Approved

5 *United Citizens Bank, Winson-Salem, North Carolina.

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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

Approved

7 *First State Bank, Webster City, Iowa.

7 *The First Commercial Bank, Chicago, Illinois.

7 *The Wayne Trust Company, Cambridge City, Indiana.

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*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

- 3 The Fidelity Bank, Rosemont, Pennsylvania.
Branch to be established in the Overseas Terminal
Building in the Philadelphia International Airport
Philadelphia County.
- 7 Farmers & Merchants Savings Bank, Manchester, Iowa.
Branch to be established at 106 E. Delaware St.,
Manchester.
- 8 Fordyce Bank & Trust Co., Fordyce, Arkansas. To
establish a branch (teller's window) at 4th and
Edgar Streets, Fordyce.
- 8 Citizens Fidelity Bank and Trust Company, Louisville,
Kentucky. Branch to be established in the American
Life and Accident Insurance Company Building located
on the northeast corner of 5th and Main Street,
Louisville, Jefferson County.

Approved

- 3 *The Fidelity Bank, Rosemont, Pennsylvania. Branch
to be established at the southeast corner of 6th and
Court Streets, Reading, Berks County.
- 11 *Southern Arizona Bank & Trust Company, Tucson, Arizona.
To establish a branch in the vicinity of Flowing Wells
Road and Wetmore Road, Just outside the city limits of
Pima County, Tucson.

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

Received

- 2 The Chase Manhattan Bank, National Association, New York,
New York. To establish a branch in South Vietnam at
Tan Son Nhut Air Base, Saigon.

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*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

- 1 First Pioneer Bancorp, Inc., Greenfield,
Massachusetts, for prior approval to acquire
80 per cent or more (less directors' qualifying
shares) of the voting shares of First National
Bank of Franklin County, Greenfield, Massachusetts,
and The First National Bank of Northampton,
Northampton, Massachusetts.
- 4 **Firestone Bancorp., Inc., Akron, Ohio, for prior 3-5-73
approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of the
successor by merger to The Firestone Bank,
Akron, Ohio.
- 10 **Council Grove Bancshares, Inc., Council Grove, 3-8-73
Kansas, for prior approval to acquire 79 per
cent or more of the voting shares of The Council
Grove National Bank, Council Grove, Kansas.

Approved

- 6 Southwest Florida Banks, Inc., Fort Myers, Florida,
for prior approval to acquire 80 per cent or
more of the voting shares of The First National
Bank in Fort Myers, Fort Myers; Beach First
National Bank, Fort Myers Beach; East First
National Bank, Fort Myers; National Bank of
Sarasota, Sarasota; and National Bank Gulf
Gate, Sarasota; all located in Florida.
- 7 Northwest Iowa Bancorporation, Le Mars, Iowa,
for prior approval to acquire 80 per cent or
more of the voting shares of The Lakes National
Bank, Arnolds Park, Iowa.
- 10 **The Citizens Bank Holding Corporation, Drumright, 3-9-73
Oklahoma, for prior approval to acquire 100
per cent (less directors' qualifying shares)
of the voting shares of The Citizens Bank,
Drumright, Oklahoma.

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

Approved Continued

10 **Edgar, Inc., Omaha, Nebraska, for prior approval 3-9-73
to acquire 90 per cent of the voting shares
of Security State Bank, Edgar, Nebraska.

10 **Oak, Inc., Omaha, Nebraska, for prior approval 3-9-73
to acquire 90 per cent of the voting shares of
Scroggin and Company Bank, Oak, Nebraska.

Suspended

3 **Integrity Holding Co., Wilmington, Delaware, for 3-8-73
prior approval to acquire indirectly 33,965
shares and directly 4,500 shares of The First
National Bank of Wilmington, Wilmington, Delaware.

4 **First Southwest Corporation, Washington, 3-9-73
Pennsylvania, 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 & Trust Co., Washington,
Pa., Washington, Pennsylvania.

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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

5 Dominion Bankshares Corporation, Roanoke, Virginia,
for prior approval to acquire 100 per cent
(less directors' qualifying shares) of the
voting shares of The First National Exchange
Bank of Washington County, Bristol, Virginia,
a proposed new bank.

5 Financial General Bankshares, Inc., Washington,
D.C., for prior approval to acquire 50 per
cent or more of the voting shares of Second
National Bank of Richmond, Richmond, Virginia.

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

Received Continued

- 8 First Tennessee National Corporation, Memphis, Tennessee, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Fountain City Bank, Knoxville, Tennessee.
- 11 **Briscoe Ranch, Inc., Uvalde, Texas, for prior approval to acquire 20,616 shares of stock through a rights offering of Highland Park State Bank, San Antonio, Texas. 3-5-73
- 11 The Fort Worth National Corporation, Fort Worth, Texas, for approval to retain 1.151 per cent of the voting shares of Bank of Fort Worth (formerly West Side State Bank), Fort Worth, Texas.
- 11 The Fort Worth National Corporation, Fort Worth, Texas, for approval to retain 3.367 per cent of the voting shares of Riverside State Bank, Fort Worth, Texas.

Approved

- 2 Charter New York Corporation, New York, New York, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Nanuet National Bank, Nanuet, New York.
- 4 American Bancorporation, Columbus, Ohio, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The Continental Bank, Continental, Ohio.
- 6 Ellis Banking Corporation, Bradenton, Florida, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First National Bank of Hudson, Hudson, Florida, a proposed new bank.

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

Approved Continued

- 6 Ellis Banking Corporation, Bradenton, Florida,
for prior approval to acquire 51 per cent or
more of the voting shares of First Park Bank,
Pinellas Park, Florida.
- 6 Ellis Banking Corporation, Bradenton, Florida,
for prior approval to acquire 100 per cent
(less directors' qualifying shares) of the
voting shares of First Security Bank, Bradenton,
Florida, a proposed new bank.

Denied

- 6 First at Orlando Corporation, Orlando, Florida,
for prior approval to acquire 100 per cent
(less directors' qualifying shares) of the
voting shares of Citrus First National Bank
of Leesburg, Leesburg, Florida, a proposed
new bank.

Reactivated

- 10 On H.2 No. 7 (1973), 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 was placed in
suspense following receipt of a Department
of Justice letter to the Board dated February 8,
1973. Following receipt of Applicant's reply
dated March 2, 1973, 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 CBT Corporation, Hartford, Connecticut, for prior
approval to acquire 80 per cent or more of
the shares of General Discount Corporation,
Boston, Massachusetts.

Received Continued

- 4 **Mellon National Corporation, Pittsburgh, 3-8-73
 Pennsylvania, 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 trans-
 action and reasonably anticipated future trans-
 actions 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 its wholly-owned
 subsidiary Mellon National Leasing Corporation,
 in Pittsburgh, and McKees Rocks, Pennsylvania.
- 5 **NCNB Corporation, Charlotte, North Carolina, 3-8-73
 notification of intent to engage in de novo
 activities (originating, selling, and servicing,
 residential and commercial mortgage loans;
 making construction and development mortgage
 loans, and performing such other incidental
 activities necessary to conduct a mortgage
 banking business, including the offering of
 credit life insurance, and credit accident
 and health insurance, to its mortgage customers
 under a group plan) through its subsidiary,
 NCNB Mortgage Corporation, in Orlando and
 Jacksonville, Florida.
- 7 **American Fletcher Corporation, Indianapolis, 3-5-73
 Indiana, notification of intent to engage in
 de novo activities (originating, closing,
 servicing, warehousing and selling loans secured
 by real estate mortgages, including but not
 necessarily limited to FHA, VA and conventional
 residential mortgage loans, and mortgage loans
 made to finance costs of land acquisition,
 development and construction in connection
 with residential and commercial real estate
 development) in Cleveland, Ohio, through a
 subsidiary known as American Fletcher
 Mortgage Company, Indianapolis, Indiana.

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

Received Continued

- 7 **Bankshares of Indiana, Inc., Merrillville, 3-5-73
 Indiana, notification of intent to engage
 in de novo activities (originating and acquiring,
 for its own account and for the account of
 others, both insured and uninsured notes secured
 by real estate mortgages, and collecting payments
 due under notes secured by real estate mortgages
 and to serve as escrow agent under the terms
 of mortgages, and in general to do all those
 things required in order to conduct a mortgage
 and mortgage servicing business) through a
 subsidiary known as Imark Mortgage Company,
 Inc., Merrillville and Indianapolis, Indiana.
- 7 **Bankshares of Indiana, Inc., Merrillville, 3-5-73
 Indiana, notification of intent to engage
 in a de novo activity (conducting a general
 insurance agency business in all kinds and
 classes of insurance for which a corporation
 may act as agent and to represent as agent
 or broker, and to employ agents or brokers
 to represent any company, corporation,
 association, person or firm authorized to
 write insurance of the kinds and classes for
 which a corporation may act as agent, and
 in general to do all things required in
 order to conduct an insurance agency business)
 through a subsidiary known as Imark Insurance
 Inc., Merrillville, Indiana.
- 7 **Bankshares of Indiana, Inc., Merrillville, 3-9-73
 Indiana, notification of intent to engage
 in a de novo activity (acting as investment
 or financial adviser to banks and trust companies
 to the extent of providing and furnishing,
 (i) portfolio investment advice as to both
 domestic and foreign securities, (ii) general
 economic information and advice, and (iii)
 general economic statistical forecasting services
 and industry studies) through a subsidiary
 known as International Money Management Corporation,
 in Merrillville and Indianapolis, Indiana.

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

Received Continued

- 7 **Brenton Banks, Inc., Des Moines, Iowa, notification 3-5-73
of intent to engage in a de novo activity (making
loans and other extensions of credit, such
as would be made by a finance company operating
under the small loan and industrial loan laws
of the State of Iowa) through a subsidiary
known as Brenton Financial, Inc., in Des Moines,
Davenport, and Cedar Rapids, Iowa.
- 7 **Ridge Bancorporation of Wisconsin, Greendale, 3-9-73
Wisconsin, 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
(including issuing letters of credit and accepting
drafts), such as would be made by a finance
company; and servicing loans and other extensions
of credit for any person) through a subsidiary
known as Ridge Financial Corporation, in
Milwaukee, and Greendale, Wisconsin.
- 12 **BanCal Tri-State Corporation, San Francisco, 2-16-73
California, notification of intent to engage
in a de novo activity (acting as investment
or financial adviser to the fullest extent,
including but not limited to (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, (ii) providing
portfolio investment advice to any other person,
(iv) furnishing general economic statistical
forecasting services and industry study, and
(v) providing financial advice to State and
local governments such as with respect to the
issuance of their securities) in New York,
New York; San Francisco, and Los Angeles,
California; through a subsidiary known as
BanCal Investment Management Company.

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

Received Continued

- 12 **BanCal Tri-State Corporation, San Francisco, 2-16-73
California, notification of intent to engage
in a de novo activity (leasing personal property
and equipment and acting as agent, broker
and adviser in the leasing of such property,
including but not limited to the leasing of
personal property or equipment wherever located,
of whatever kind, type or nature, for the
account of said subsidiary or as agent, broker
or adviser in the leasing of any such property
for or on behalf of or with respect to any
other person) in New York, New York; San Francisco,
and Los Angeles, California; through a subsidiary
to be known as BanCal Leasing Company.
- 12 **Marine Bancorporation, Seattle, Washington, 3-7-73
notification of intent to shift a de novo
activity (the making or acquiring, for its
own account or for the account of others, loans
and other extensions of credit) from Aloha,
Oregon, to Beaverton, Oregon, through a subsidiary
known as Coast Mortgage Company.

Approved

- 5 NCNB Corporation, Charlotte, North Carolina,
to engage in a de novo activity (acting as
executor, administrator, receiver, assignee,
trustee and in any other fiduciary capacity
acting as an investment and financial adviser,
manager, and counselor, investing, re-investing
and generally managing the funds entrusted
to it in its fiduciary or advisory capacity,
and other incidental activities necessary
to conduct a general trust company business)
through its subsidiary American Trust Company,
Inc., Camden, South Carolina.

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

- Delayed
- 10 **The Liberty National Corporation, Oklahoma City, 3-5-73
Oklahoma, notification of intent to engage
in de novo activities (origination, sale,
and servicing of real estate mortgages and the
provision of group credit life, and group
accident and health insurance, related thereto)
through a subsidiary, Liberty Mortgage Company,
Tulsa, Oklahoma.
- Permitted
- 5 **The Citizens and Southern Corporation, Charleston, 3-6-73
South Carolina, to engage in a de novo activity
(acting as agent in connection with physical
damage insurance protecting collateral pledged
under its extensions of credit, vendor's single
interest insurance, and credit life insurance)
in Charleston, Columbia, and Greenville, South
Carolina, through its subsidiary, MOHOCO Financial
Services, Inc.
- 6 **Hamilton Bancshares, Inc., Chattanooga, Tennessee, 3-10-73
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, including issuing letters of credit
and accepting drafts, such as would be made
by a finance company) through its subsidiary,
Hamilton Loan Services Corporation, in
Chattanooga, Johnson City, and Knoxville,
Tennessee.
- 6 **Hamilton Bancshares, Inc., Chattanooga, Tennessee, 3-10-73
to engage in a de novo activity (providing
mortgage banking services) through its present
subsidiary, Hamilton Mortgage Corporation,
in Columbus, Georgia.

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

Permitted Continued

- 12 **Patagonia Corporation, Tucson, Arizona, to engage 3-8-73
 in de novo activities (acting as a consumer
 finance company and insurance agent in connection
 with insurance directly related to the extension
 of credit to the subsidiary's borrowers) through
 a subsidiary known as Model Finance Company
 of East Tucson, Tucson, Arizona.

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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, 3-9-73
 notification of intent to acquire additional
 shares of Vornado, Inc., Garfield, New Jersey,
 which is principally engaged in the business
 of operating department discount stores.
- 10 **Shelter Resources Corporation, Cleveland, Ohio, 3-7-73
 notification of intent to acquire three mobile
 home sale lots in LaMar, LaJunto, and Rocky
 Ford, Colorado, from Colorado United Properties,
 Denver, Colorado.

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