

ANNOUNCEMENT BY  
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2  
1973 No. 19      Applications and Reports Received or Acted on  
During the Week Ending May 12, 1973

<u>District</u>		<u>Date</u>
	<u>Current Report Filed Pursuant to Section 13</u> <u>of the Securities Exchange Act</u>	
	<u>Received</u>	
7	Citizens Commercial & Savings Bank, Flint, Michigan	5-7-73
10	The Central Bank and Trust Company, Denver, Colorado	5-4-73

\* \* \* \* \*

	<u>To Become a Member of the Federal Reserve System</u> <u>Pursuant to Section 13 of the Federal Reserve Act</u>	
	<u>Received</u>	
9	American State Bank of Rapid City, Rapid City, South Dakota	
9	First State Bank of Apple Valley, Apple Valley, Minnesota	
10	Bank of Boulder, Boulder, Colorado	

\* \* \* \* \*

	<u>To Establish a Domestic Branch Pursuant to</u> <u>Section 9 of the Federal Reserve Act</u>	
	<u>Received</u>	
2	Marine Midland Bank-Central, Syracuse, New York. Branch to be established at 325 South Salina Street, Syracuse, Ononadaga County.	

Received Continued

- 2 Citizens Bank of Monroe, Monroe, New York. Branch to be established at North Main Street and New Hampshire Road, New City, Rockland County.
- 4 The Provident Bank, Cincinnati, Ohio. Branch to be established at Robb Avenue and Bridgetown Road, Cheviot Green Township, Hamilton County.
- 5 Bank of Virginia-Central, Richmond, Virginia. Branch to be established within the Azalea Mall Shopping Center (Night Safe Depository Facility), Richmond.
- 12 United California Bank, Los Angeles, California. Branches to be established at the following locations:
- A. At the Northwest corner of Lankershim Boulevard and Ventura Freeway, Los Angeles.
- B. At 621-629 South Spring Street, Los Angeles.
- C. At 1301 Third Avenue, City and County of San Diego.

Approved

- 2 \*The County Trust Company, White Plains, New York. Branch to be established in the vicinity of the Northwest corner of the intersection of Maritime Avenue and the Northern Arterial, White Plains, Westchester County.
- 4 \*The Huntsville State Bank, Huntsville, Ohio. Branch to be established at the Hyland Hills Shopping Center, East Sanfuskys Avenue, Bellefontaine, Logan County.

\* \* \* \* \*

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

Approved

- 1 \*Worcester County National Bank, Worcester, Massachusetts.  
To establish a branch in Georgetown, Grand Cayman, Cayman Islands.

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

Approved Continued

- 4       \*The Huntington National Bank of Columbus, Columbus, Ohio.  
          To establish a branch in Georgetown, Grand Cayman,  
          Cayman Islands.
- 7       \*Continental Illinois National Bank and Trust Company of  
          Chicago, Chicago, Illinois. To establish a branch in  
          Singapore, Republic of Singapore.

\* \* \* \* \*

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

- 2       Received  
          First National City Bank, New York, New York City. To  
          establish an additional branch in Managua, Nicaragua.

\* \* \* \* \*

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

- 5       Approved  
          \*North Carolina National Bank, Charlotte, North Carolina.  
          To establish a corporation in New York City to be  
          known as North Carolina National Bank International  
          Banking Corporation, Charlotte, North Carolina.

\* \* \* \* \*

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

- 5       Received  
          Mountain Trust Bank, Roanoke, Virginia for prior approval  
          to merge with Mountain Bank, Vinton, Virginia.

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

Received Continued

- 5 United Virginia Bank/Citizens of South Boston, South Boston,  
Virginia for prior approval to merge with Citizens Bank  
of South Boston, South Boston, Virginia.
- 5 Citizens Bank of Poquoson, Poquoson, Virginia for prior  
approval to merge with First Virginia Bank of the  
Peninsula, Hampton, Virginia.

\* \* \* \* \*

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

Received

- 10      \*\*First National Lincoln Corp., Lincoln, Nebraska,      5-9-73  
for prior approval to acquire 100 per cent of  
the voting shares of the successor by merger to  
First National Bank & Trust Company of Lincoln,  
Lincoln, Nebraska.

Approved

- 7      Walter Heller International Corp., Chicago, Illinois,  
for prior approval to acquire 100 per cent of the  
voting shares (less directors' qualifying shares)  
of American National Bank and Trust Company of Chicago,  
Chicago, Illinois.

Returned

- 11      On H.2 No. 14, the Board reported receipt of an  
application from Union Bancor, Inc., Tucson,  
Arizona, for prior approval to acquire 100 per  
cent (less directors' qualifying shares) of the  
voting shares of Union Bank, Tucson, Arizona.  
Copies of the application are being returned to  
Applicant pending further action on the requested  
formation.

\* \* \* \* \*

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

Received

- 4      First Banc Group of Ohio, Inc., Columbus, Ohio, for  
prior approval to acquire 100 per cent (less  
directors' qualifying shares) of the voting shares  
of First Trust Company of Ohio, N.A., Columbus,  
Ohio, a proposed new bank.
- 6      First Bancshares of Florida, Inc., Boca Raton, Florida,  
for prior approval to acquire 90 per cent or more  
of the voting shares of First National Bank of Fort  
Pierce, Fort Pierce, Florida.
- 9      Archer-Daniels-Midland Company, Decatur, Illinois;  
and Independent Bancorporation, Minneapolis,  
Minnesota, for prior approval to acquire 100 per cent  
(less directors' qualifying shares) of the voting shares  
of Ridgedale National Bank, Minnetonka, Minnesota, a  
proposed new bank.

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

Received Continued

- 10 D. H. Baldwin Company, Cincinnati, Ohio, for prior approval to acquire a majority of the voting shares of First National Bank in Aspen, Aspen, Colorado.
- 10 D. H. Baldwin Company, Cincinnati, Ohio, for prior approval to acquire the majority of the voting shares of First National Bank-North in Grand Junction, Grand Junction, Colorado.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First Professional Bank, National Association, Houston, Texas, a proposed new bank.

Approved

- 6 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 Sarasota, N. A., Sarasota, Florida, a proposed new bank.
- 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 Volunteer-State Bank, Knoxville, Tennessee.

Denied

- 11 First International Bancshares, Inc., Dallas, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Arlington Bank and Trust, Arlington, Texas.

\* \* \* \* \*

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

Reactivated

- 10 On H.2 No. 50 (1972), the Board reported receipt of an application from Affiliated Bankshares of Colorado, Inc., Boulder, Colorado, for prior approval to merge with First Colorado Bankshares, Inc., Littleton, Colorado. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated April 16, 1973. Following receipt of Applicant's reply on May 9, 1973, this application has been reactivated.

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

Received

- |   |  |         |
|---|--|---------|
| 1 | **Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in <u>de novo</u> activities ((1) consumer finance; and (2) insurance underwriting of credit life insurance, credit accident and health insurance, and insurance agency or brokerage in connection with selling to consumer finance borrowers credit life insurance, credit accident and health insurance, and property damage insurance for collateral securing loans made to borrowers) through a subsidiary known as Southern Discount Company, Woodstock, Georgia.   | 5-7-73  |
| 2 | **First National City Corporation, New York, New York, notification of intent to engage in <u>de novo</u> activities (making consumer installment personal loans, purchasing consumer installment sales finance contracts; and acting as broker for the sale of consumer credit related life/accident and health insurance, and consumer credit related property and casualty insurance, and if proposal is effected the office will offer to sell insurance as follows: (a) group credit life/accident and health insurance to cover the outstanding balances of loans to borrowers in the event of their death or to make the contractual monthly payments on the loans in the event of the borrowers disability and (b) individual casualty insurance on property, generally automobiles and household goods, subject to security agreements with Acceptance) through its wholly-owned subsidiary, Acceptance Finance Company, in Baton Rouge, Louisiana. | 4-26-73 |

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

Received Continued

- 2           \*\*First National City Corporation, New York, New York, notification of intent to engage in de novo activities (making consumer installment loans, purchasing consumer installment sales finance contracts; and acting as broker for the sale of consumer credit related life/accident and health insurance, consumer credit related property and casualty insurance, and if this proposal is effected the office will offer to sell insurance as follows: (a) group credit life/accident and health insurance to cover the outstanding balances of loans to borrowers in the event of their death, or, to make the contractual monthly payments on the loans in the event of the borrower's disability and (b) individual casualty insurance on property, generally automobiles and household goods, subject to security agreements with Acceptance) through its wholly-owned subsidiary, Acceptance Finance Company, in Jacksonville, Florida. 5-3-73
- 2           \*\*First National City Corporation, New York, New York, notification of intent to engage in de novo activities (making consumer installment personal loans, purchasing consumer installment sales finance contracts; and acting as broker for the sale of consumer credit related life/accident and health insurance, consumer credit related property and casualty insurance, and if the proposal is effected the office will offer to sell insurance as follows: (a) group credit life/accident and health insurance to cover the outstanding balances of loans to borrowers in the event of their death, or, to make the contractual monthly payments on the loans in the event of the borrower's disability and (b) individual casualty insurance on property, generally automobiles and household goods, subject to security agreements with Acceptance) through its wholly-owned subsidiary, Acceptance Finance Company, in Sheridan, Wyoming and Oklahoma City, Oklahoma. 5-7-73

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



Received Continued

- 4 Mellon National Corporation, Pittsburgh, Pennsylvania, for prior approval to acquire the shares of Carruth Mortgage Corporation, New Orleans, Louisiana.
- 5 \*\*First Piedmont Corporation, Greenville, South Carolina, notification of intent to engage in a de novo activity (making or acquiring, for its own account or for the account of others, mortgages and other loans and extensions of credit; and servicing such loans and extensions of credit for other persons) through its subsidiary First Piedmont Mortgage Company, Inc., in Myrtle Beach, South Carolina, and Tampa, Florida. 5-11-73
- 5 \*\*First Virginia Bankshares Corporation, Falls Church, Virginia, notification of intent to engage in de novo activities (operating as a finance company, including the extension of small personal loans, financing retail installment sales, granting real estate loans, primarily second mortgage loans; and acting as agent or broker in the sale of property insurance, credit life insurance, and credit accident and health insurance to its customers) through a subsidiary, Atlantic Finance Company (a subsidiary of Benson Investment Corporation), in Alexandria and Monroe, Louisiana. 5-7-73
- 6 \*\*Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage in a de novo activity (providing bookkeeping or data processing services for the internal operations of the Citizens and Southern Holding Company and its subsidiaries, storing, and processing other banking, financial, or related economic data, such as performing payroll, accounts receivable or payable, or billing services), in Macon, Georgia, through a subsidiary known as Citizens and Southern Data Processing, Inc. 5-8-73

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

Received Continued

- 6           \*\*The Citizens and Southern National Bank, and its wholly-owned subsidiary, Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage in a de novo activity (conducting a general trust company business to the extent permitted by South Carolina law; said subsidiary will neither accept demand deposits nor make commercial loans) in Hilton Head Island, South Carolina, through a subsidiary known as Coastal and Southern Corporation. 5-9-73
- 6           \*\*First Amtenn Corporation, Nashville, Tennessee, 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, such as would be made by a finance company, including secured and unsecured loans to individuals; discounting of installment sales contracts; and secured commercial financing, such as dealer floor-plan financing and lease financing; and (2) acting as agent or broker in selling the following types of insurance to borrowing customers: credit life insurance, accident and health insurance, and property damage insurance on collateral supporting loans made by Atlantic Financial Services Corporation) in Nashville, Tennessee, through a subsidiary known as Atlantic Discount Company, Inc. 5-9-73
- 6           \*\*Fulton National Corporation, Atlanta, Georgia, notification of intent to engage in de novo activities (leasing personal property and equipment; and making or acquiring, for its own account, secured and unsecured loans) in Atlanta, Georgia, through a subsidiary known as FNC Leasing. 5-9-73
- 6           \*\*R. M. Greene, Inc., Phenix City, Alabama, 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, such as would be made by a mortgage, finance, credit card, or factoring company) in Hurtsboro, Alabama, through a subsidiary known as Financial Services of Alabama. 5-8-73

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

Received Continued

- 6      \*\*Trans Florida Bancshares, Inc., Sarasota, Florida, 5-8-73  
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 (including issuing  
letters of credit and accepting drafts), such as  
would be made, for example, by a mortgage,  
finance, or factoring company) in Sarasota, Florida,  
through a subsidiary known as Trans Florida Mortgage  
Company.
- 6      \*\*Trans Florida Bancshares, Inc., Sarasota, Florida, 5-8-73  
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 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 Sarasota, Florida.
- 7      \*\*Banks of Iowa, Inc., Cedar Rapids, Iowa, notifi- 5-10-73  
cation of intent to engage in a de novo activity  
(providing bookkeeping or data processing services  
for the internal operations of the holding company  
and its subsidiaries and other banking institutions,  
and storing and processing other banking, financial,  
or related economic data, such as performing pay-  
roll, accounts receivable or payable, or billing  
services for other businesses) through a subsidiary  
known as Banks of Iowa Computer Services, Inc.,  
Cedar Rapids and Des Moines, Iowa.
- 7      First Chicago Corporation, Chicago, Illinois, for  
prior approval to acquire all of the voting shares  
of AFSA Data Corporation, Hawthorne, California.
- 12      \*\*Beverly Hills Bancorp, Beverly Hills, California, noti- 5-2-73  
fication of intent to engage in a de novo activity  
(industrial loan company) through its subsidiary  
Golden State Thrift and Loan, in San Francisco,  
California.

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

Received Continued

- 12      \*\*Marine Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities (1. making or acquiring, for its own account or for the account of other, loans and other extensions of credit including the making of consumer installment loans, purchasing consumer installment sales finance contracts and making of loans to small businesses; and 2. 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 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) through Commerce Credit Company, Tacoma, Washington. 5-2-73

- 12      Marine Bancorporation, Seattle, Washington, for prior approval to acquire certain assets of Globe Finance Co. of Opportunity, Inc., Opportunity, Washington.

Correction:

- 6      \*\*Central Bankshares Corporation, Jonesboro, Georgia, notification of intent to continue to engage in de novo activities (making loans, principally secured by first and second mortgages on single family residences; and servicing loans, principally secured by first and second mortgages on single family residences) in Jonesboro and Forest Park, Georgia. 5-3-73

Approved

- 6      Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to retain indirect ownership of 100 per cent of the voting shares of Barnett Winston Mortgage Company, Winter Park, Florida, through its 100 per cent owned subsidiary, Barnett Winston Company, Jacksonville, Florida.
- 7      Walter Heller International Corp., 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, and B. B. Cohen & Co., each of whose principal office is located in Chicago, Illinois, and their respective subsidiary companies.

Approved Continued

- 8 First Arkansas Bankstock Corporation, Little Rock, Arkansas, for prior approval to acquire the insurance agency business of L. E. Lay & Company, Inc., Little Rock, Arkansas, and thereby to engage in the activities of acting as an insurance agent or broker with respect to mortgage redemption insurance, credit life, term life or other life or accident and health insurance directly related to an extension of credit by Company.
- 12 Crocker National Corporation, San Francisco, California, for prior approval to acquire the voting shares of Schumacher Mortgage Company, Inc., Memphis, Tennessee, a company that engages primarily in the following activities: (1) making or acquiring real estate loans for its own account and for the account of others; (2) servicing real estate loans for its own account or for the account of others; and (3) acting as an insurance agent or broker selling general casualty, group credit life and group credit disability income insurance, substantially all of which is directly related to the extension of credit by Schumacher.
- Correction:
- 5 On H.2 No. 17, the Board reported as approved an application from Dominion Bankshares Corporation, Roanoke, Virginia, for prior approval to acquire all of the voting shares of The Fitton Company, Alexandria, Virginia. It should have been reported as follows: 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.

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

Delayed

- 10      \*\*D. H. Baldwin Company, Cincinnati, Ohio, notification of intent to engage in a de novo activity (making or acquiring, for its own account or for the account of others, mortgage loans and similar extensions of credit, and to otherwise engage in the activity referred to as mortgage banking) through a subsidiary known as Baldwin Mortgage Service Company, in Cincinnati, Ohio. 5-7-73

Permitted

- 2      \*\*Fidelity Union Bancorporation, Newark, New Jersey, to engage in a de novo activity (providing, storing, and processing banking, financial, or related economic data, such as performing payroll, accounts receivable or payable, or billing services) through a subsidiary known as Fidelity Union Sharedata Corp., East Orange, New Jersey. 5-7-73
- 6      \*\*Citibanc Group, Inc., Alexander City, Alabama, 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, for example, by a mortgage, finance, credit card, or factoring company), in Andalusia, Alabama, through a subsidiary to be known as The Citibanc Money Store, Inc. 5-12-73
- 6      \*\*Citizens and Southern Holding Company, Atlanta, Georgia, to engage in a de novo activity (providing bookkeeping or data processing services for the internal operations of the Citizens and Southern Holding Company and its subsidiaries, and storing and processing other banking, financial, or related economic data, such as performing payroll, accounts receivable or payable, or billing services) in Savannah, Georgia, through a subsidiary known as Citizens and Southern Data Processing, Inc. 5-12-73
- 6      \*\*Florida Bancorp, Inc., Pompano Beach, Florida, to engage in a de novo activity (providing data processing services for member banks) through a subsidiary to be known as FBC Systems, Inc., Pompano Beach, Florida. 5-6-73

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

Permitted Continued

- 7      \*\*The Indiana National Corporation, Indianapolis, 5-12-73  
Indiana, to engage in a de novo activity  
(acquiring, for its own account or for the  
account of others, direct loans in the form  
of consumer loans which would be made by companies  
subject to regulation under the Uniform Consumer  
Credit Code, business purpose loans and other  
extensions of credit in the form of conditional  
sales contracts and retail installment sales con-  
tracts; and loans or other extensions of credit to  
developers of mobile home parks or recreational  
land developments in the form of interim financing,  
either unsecured or secured by a real estate  
mortgage on the development, irrespective of  
whether the developer possesses a commitment for  
permanent financing at the time interim financing  
is made available) in Carmel, Indiana, through  
a subsidiary known as Tower Finance and Acceptance  
Corporation, Indianapolis, Indiana.
- 12      \*\*BanCal Tri-State Corporation, San Francisco, Cali- 5-10-73  
fornia, to engage in a de novo activity ((1) pro-  
viding bookkeeping or data processing services  
for the internal operations of the holding company  
and its subsidiaries and storing and processing  
other banking, financial, or related economic  
data, such as performing payroll, accounts re-  
ceivable or payable, or billing services)  
through a subsidiary to be known as California  
Bankdata Corporation, in San Francisco, Los  
Angeles, and Oakland, California.
- 6      \*\*Citizens and Southern Holding Company, Atlanta, Georgia, 5-11-73  
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 (including issuing letters of credit and  
accepting drafts), such as would be made by a fac-  
toring company; (2) servicing loans and other ex-  
tensions of credit for any person; and (3) 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 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 Charlotte, North Carolina, through a sub-  
sidiary known as Citizens and Southern Factors, Inc.

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

Withdrawn

6

\*\*The Citizens and Southern National Bank and Citizens and Southern Holding Company, both of Atlanta, Georgia, notification of intent to engage in a de novo activity (acting as insurance agent or broker with respect to (i) insurance that is directly related to an extension of credit by a bank or a bank-related firm; (ii) insurance that is directly related to the provision of other financial services by a bank or a bank-related firm; (iii) insurance which is otherwise sold as a matter of convenience to purchasers thereof (provided that the premium income from such sales does not constitute a significant portion of the aggregate insurance premium income of The Citizens and Southern Agency from sales of all the aforementioned types of insurance); and (iv) insurance sold in communities which have a population not exceeding 5,000) through The Citizens and Southern Agency, a wholly-owned subsidiary. Such activities will be conducted at the offices of The Citizens and Southern National Bank, of Citizens and Southern Holding Company, and at the offices of the subsidiaries thereof; which locations include Atlanta, Decatur, Athens, Augusta, Macon, Savannah, Valdosta, Albany, Dublin, Lagrange, Newnan, and Thomaston, Georgia.

4-18-73

12

\*\*On H.2 No. 16 (1973), a delay was reported on a notification by BanCal Tri-State Corporation, San Francisco, California, of intent to engage in a de novo activity (acting as an insurance agent or broker with respect to any insurance that is directly related to an extension of credit by a bank-related firm or is directly related to provisions of other financial services by a bank-related firm or is otherwise sold as a matter of convenience to the purchaser) through a subsidiary to be known as BanCal Leasing Company, Stamford, Connecticut. In a letter dated May 9, 1973, Applicant requested that the above-described insurance activities be withdrawn.

5-11-73

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