

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2  
1973 No. 30

During the Week Ending July 28, 1973

District

Date

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

Received

11

Houston State Bank, Houston, Texas

\* \* \* \* \*

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

8

Bank of Brinkley, Brinkley, Arkansas

Denied

8

Bank of Brinkley, Brinkley, Arkansas

\* \* \* \* \*

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

Received

2

Bankers Trust of Jamestown, Jamestown, New York. Branches  
to be established at the following locations:

- A. To be established at 570 Dick Road, Town of Cheektowaga,  
Erie County.
- B. To be established at 4516 Main Street, Unincorporated  
Village of Snyder, Jamestown.

Received Continued

- 2 Carteret Bank and Trust Company, Carteret, New Jersey.  
Branch to be established at 1540 Roosevelt Avenue,  
Carteret.
- 2 Manufacturers Hanover Trust Company, New York, New York.  
Branch to be established on the Northwest corner of  
Broadway and New Street, Hewlett, (Unincorporated Area),  
Town of Hempstead, Nassau County.
- 2 State Bank of Ontario, Ontario, New York. Branch to be  
established in the immediate neighborhood of East Main  
Street and Clinton Avenue, Rochester, Monroe County.
- 4 The Commercial and Savings Bank of Millersburg, Ohio, Millersburg,  
Ohio. Branch to be established at S. Clay Street,  
Millersburg Holmes County.
- 5 United Virginia Bank, Richmond, Virginia. Branches to be  
established at the following locations:
- A. To be established at 946 East Washington Street,  
Petersburg.
- B. To be established in the Chippenham Mall Shopping  
Center near the intersection of Hull Street and  
Chippenham Parkway, Richmond.
- 7 Citizens Bank and Trust Company, Clare, Michigan. Branch to  
be established at Bringold Avenue, between Windover Street  
on the North and Mannsiding Road on the South, Lake George,  
Lincoln Township, Clare County.
- 7 Security First Bank & Trust Company, Grand Haven, Michigan.  
Branch to be established at 430 North Beacon Boulevard,  
Grand Haven, Ottawa County.
- 7 Warren Bank, Warren, Michigan. Branch to be established at  
66011 Van Dyke, Washington Township, Macomb County.
- 10 American Bank of Commerce, Albuquerque, New Mexico. Branch  
to be established in the vicinity of San Mateo and Central  
Avenue, N.E., Albuquerque.

Received Continued

12 United California Bank, Los Angeles, California. Branch to be established in the Central Business District of Unincorporated Community of Wrightwood, San Bernardino County.

12 Washington Trust Bank, Spokane, Washington. Branch to be established at West 105 Eighth Avenue, Spokane.

Approved

2 \*The Trust Company of New Jersey, Jersey City, New Jersey. Branch to be established in the Ramsey Square Shopping Center, Between Route 17 and Franklin Turnpike, Ramsey, Bergen County.

5 \*Liberty Trust Company of Maryland, Cumberland, Maryland. Branch to be established at the intersection of North Mechanic and North Centre Streets, Cumberland.

\* \* \* \* \*

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

Received

1 First National Bank of Boston, Boston, Massachusetts. To establish a branch in Tokyo, Japan

2 First National City Bank, New York City, New York. To establish a branch in Port Louis, Mauritius.

12 The National Bank of Commerce of Seattle, Seattle, Washington. To establish a branch in Tokyo, Japan.

12 First National Bank of Arizona, Phoenix, Arizona. To establish a branch in Nassau, Bahamas.

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

- Approved
- 6           The First National Bank of Atlanta, Atlanta, Georgia.  
            To establish a branch in Georgetown, Grand Cayman,  
            Cayman Islands.
- 12           Wells Fargo Bank, National Association, San Francisco, California.  
            To establish a branch in Georgetown, Grand Cayman,  
            Cayman Islands.

\* \* \* \* \*

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

- Approved
- 2           First National City Bank, New York, New York. To  
            establish two additional branches in the Fiji Islands,  
            in Ba and Nadi.

\* \* \* \* \*

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 Corporation in Chicago, Illinois.
- 2           Morgan Guaranty Trust Company of New York, New York. To  
            organize a corporation to be known as Morgan Guaranty  
            International Bank of Houston in Houston, Texas.
- 2           Manufacturers Hanover Trust Company, New York, New York.  
            To organize a corporation to be known as Manufacturers  
            Hanover Bank International in Los Angeles, California.
- 7           Continental Illinois National Bank and Trust Company of  
            Chicago, Chicago, Illinois. To organize a corporation  
            to be known as Continental Bank International in Houston,  
            Texas.

- 2                    Approved  
Manufacturers and Traders Trust Company, Buffalo, New York.  
To organize a corporation to be known as First Empire  
Overseas Corporation in Buffalo, New York.

\* \* \* \* \*

- 4                    To Merge Pursuant to Section 18(c) of  
the Federal Deposit Insurance Act  
Received  
The Huntsville State Bank, Huntsville, Ohio for prior  
approval to merge with The Miami Valley Bank of Quincy,  
Quincy, Ohio.

\* \* \* \* \*

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

Received

- 1       \*\*New England Bancorp, Inc., Waltham, Massachusetts,       7-23-73  
          for prior approval to acquire 100 per cent (less  
          directors' qualifying shares) of the voting shares  
          of Guaranty-First Trust Company, Waltham,  
          Massachusetts.
- 2       Cedar Holdings Limited, Bankers, London, S.W.1.  
          England, for prior approval to acquire up to 51  
          per cent of the voting shares of The Chester  
          National Bank, Chester, New York.

Approved

- 7       Hathdel Inc., New Bedford, Massachusetts, for prior  
          approval to acquire 97.7 per cent of the voting  
          shares of The Illinois National Bank & Trust  
          Company of Rockford, Rockford, Illinois.
- 10       \*\*Prague Company, Omaha, Nebraska, for prior approval       7-27-73  
          to acquire 80 per cent or more of the voting  
          shares of Bank of Prague, Prague, Nebraska.

Reactivated

- 11       \*\*The Bancapital Financial Corporation, Austin,       7-26-73  
          Texas, for prior approval to acquire 100 per  
          cent (less directors' qualifying shares) of  
          the voting shares of The Capital National Bank  
          in Austin, Austin, Texas.

\* \* \* \* \*

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

Received

- 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  
          The First National Bank of Glen Head, Glen  
          Head, New York.

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

Received Continued

- 6 Alabama Bancorporation, Birmingham, Alabama,  
for prior approval to acquire 100 per cent  
(less directors' qualifying shares) of the  
voting shares of the successor by merger to  
Baldwin National Bank of Robertsedale,  
Robertsedale, Alabama.
- 7 Associated Bank Corporation, Davenport, Iowa,  
for prior approval to acquire 80 per cent  
of the voting shares of Iowa County Savings  
Bank, Marengo, Iowa.
- 8 Mercantile Bancorporation Inc., St. Louis, Missouri,  
for prior approval to acquire at least 90 per  
cent of the voting shares (plus directors'  
qualifying shares) of Sedalia Bank and Trust  
Company, Sedalia, Missouri.

Approved

- 5 First & Merchants Corporation, Richmond, Virginia,  
for prior approval to acquire 100 per cent  
of the voting shares (less directors' qualifying  
shares) of First & Merchants National Bank  
of Tidewater, Chesapeake, Virginia, a proposed  
new bank.
- 5 First & Merchants Corporation, Richmond, Virginia,  
for prior approval to acquire 100 per cent  
of the voting shares of the successor by merger  
to Mountain Trust Bank, Roanoke, Virginia.
- 6 Alabama Bancorporation, Birmingham, Alabama,  
for prior approval to acquire 100 per cent  
(less directors' qualifying shares) of the  
voting shares of the successor by merger to  
The American National Bank of Huntsville,  
Huntsville, Alabama.
- 6 Barnett Banks of Florida, Inc., Jacksonville,  
Florida, for prior approval to acquire 90 per  
cent or more of the voting shares of Delray  
Beach National Bank, Delray Beach, Florida.

Approved Continued

- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 51 per cent or more of the voting shares of Fidelity Bank of West Delray Beach, Delray Beach, Florida.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 90 per cent or more of the voting shares of The First National Bank of Bay Harbor Islands, Bay Harbor Islands, Florida.
- 6 United First Florida Banks, Inc., Tampa, Florida, (formerly First Florida Bancorporation, Tampa, Florida) for prior approval to acquire 100 per cent of the voting shares of The Southside Bank of St. Petersburg, St. Petersburg, Florida.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire 80 per cent or more of the voting shares of Commerce Bank of Independence, National Association, Independence, Missouri, a proposed new bank.
- 11 PanNational Group, Inc., El Paso, Texas, for prior approval to acquire 69.9 per cent of the voting shares of the successor by merger to Bassett National Bank of El Paso, El Paso, Texas.
- 11 PanNational Group, Inc., El Paso, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Citizens National Bank of Austin, Austin, Texas.



Reactivated

7 On H.2 No. 13, the Board reported receipt of applications from Michigan National Corporation, Bloomfield Hills, Michigan, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successors by merger to Central Bank, National Association, Grand Rapids; First National Bank of East Lansing, East Lansing; First National Bank of Wyoming, Wyoming; and Valley National Bank of Saginaw, Saginaw, all in Michigan. These applications were placed in suspense following receipt of a Department of Justice letter to the Board dated July 10, 1973. Following receipt of Applicant's reply dated July 24, 1973, these applications have been reactivated.

9 On H.2 No. 2, the Board reported receipt of an application from Northwest Bancorporation, Minneapolis, Minnesota, for prior approval to acquire 90 per cent or more of the voting shares of The First National Bank of Dubuque, Dubuque, Iowa. This application was placed in suspense following receipt of a Department of Justice letter to the Board dated July 11, 1973. Following receipt of applicant's reply dated July 23, 1973, this application has been reactivated.

Withdrawn

9 On H.2 No. 19, the Board reported receipt of applications from 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. In a letter dated July 19, 1973, Applicants requested that the applications be withdrawn.

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

Received

- 2           \*\*First National City Corporation, New York, New York,           7-18-73  
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 and consumer credit related  
property and casualty insurance; if this proposal  
is effected, Nationwide Financial Corporation  
of Kansas 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, (b)  
individual casualty insurance on property,  
generally automobiles and household goods, subject  
to security agreements with Nationwide; further,  
in regard to the sale of credit related insurance,  
Nationwide Financial Corporation of Kansas  
will not offer insurance counseling) in Mission,  
Kansas, through a subsidiary, Nationwide Financial  
Corporation of Kansas.
- 4           \*\*The Central Bancorporation, Inc., Cincinnati, Ohio,           7-23-73  
notification of intent to engage in a de novo  
activity (rendering advice directly or through  
publications or writings as to the advisability  
of investing in, purchasing, or selling securities  
of every kind and description) through its wholly-  
owned subsidiary, C/B Financial Counsel, Inc.,  
Cincinnati, Ohio.
- 5           First & Merchants Corporation, Richmond, Virginia,  
for prior approval to acquire the shares of  
Equitable Leasing Corporation, Asheville, North  
Carolina.

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

Received Continued

- 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 only to its loan customers) in Hammond, Louisiana, through its subsidiary, Atlantic Finance Co. (a subsidiary of First General Financial Services, Inc.).           7-25-73
- 5           \*\*First Virginia Bankshares Corporation, Falls Church, Virginia, notification of intent to relocate 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 only to its loan customers) from 17 North Ocean Street, Jacksonville, Florida, to 5337 Lenox Avenue, Jacksonville, Florida, through its subsidiary, First General Financial Services, Inc.           7-25-73
- 5           \*\*First Virginia Bankshares Corporation, Falls Church, Virginia, notification of intent to relocate 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 only to its loan customers) from 506 G Street, Brunswick, Georgia, to 2560B Tara Lane, Brunswick, Georgia, through its subsidiary, First General Finance Systems, Inc. (a subsidiary of First General Financial Services, Inc.).           7-26-73

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

Received Continued

- 6           \*\*First Antenn Corporation, Nashville, Tennessee,           7-26-73  
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 mortgage, finance,  
credit card, or factoring company; and servicing  
loans and other extensions of credit for any  
person) in Nashville, Tennessee, through its  
subsidiary, First Antenn Financial Corporation.
- 7           Associated Bank Corporation, Davenport, Iowa,  
for prior approval to acquire all of the  
outstanding voting shares of Leasing, Inc.,  
Des Moines, Iowa.
- 7           \*\*The Jacobus Company and Inland Financial Corporation,   7-26-73  
both in Milwaukee, Wisconsin, notification  
of intent to engage in a de novo activity  
(leasing of equipment and machinery for business,  
industry, and construction on a full payout  
basis) in Wauwatosa, Wisconsin, through a  
subsidiary, Inland Leasing Corporation.
- 10          Commerce Bancshares, Inc., Kansas City, Missouri,  
for approval to continue to engage in certain  
mortgage banking activities pursuant to Section  
4(c)(8) of the Bank Holding Company Act which  
were previously engaged in pursuant to Section  
4(c)(5) of said Act by Commerce Mortgage Company,  
Kansas City, Missouri.
- 12          Security Pacific Corporation, Los Angeles, California,  
for prior approval to acquire 100 per cent  
of the voting shares of Midwestern Financial  
Corporation, Denver, Colorado.

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

3                   Approved  
First Pennsylvania Corporation, Philadelphia,  
Pennsylvania, for prior approval to acquire  
all of the voting shares of Continental Finance  
Corporation of America, Aurora, Colorado.

12                   Redwood Bancorp, San Rafael, California, for  
prior approval to acquire indirectly, through  
its wholly-owned subsidiary, Redwood National  
Mortgage Company, the assets of Montgomery  
Street Mortgage Corporation, and to acquire  
directly the voting shares of West Coast  
Security Insurance Agency, Inc., both located  
in San Francisco, California, where they  
operate as subsidiaries to TUP, Inc.,  
San Francisco, California.

12                   Denied  
BankAmerica Corporation, San Francisco, California,  
for prior approval to acquire voting shares  
of GAC Finance, Inc., Allentown, Pennsylvania.

1                   Permitted  
\*\*Shawmut Association, Inc., Boston, Massachusetts,                   7-27-73  
to engage in de novo activities (factoring and  
related and incidental activities and in general,  
making, servicing 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 factoring company) in Boston,  
Massachusetts; and New York, New York, through  
a subsidiary to be known as Shawmut-Milberg  
Factors, Inc.

2                   \*\*Princeton American Bancorp, Princeton, New Jersey,                   7-22-73  
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 such as would be made by a finance  
company, such loans or other extensions of  
credit would generally be secured by equipment  
or other assets which may be legally pledged)  
in Morristown, New Jersey, through a subsidiary,  
Princeton American Leasecorp.

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

Permitted Continued

- 5           \*\*First Virginia Bankshares Corporation, Falls Church, Virginia, to engage in de novo activities (operating as a finance company, including the extension of small personal loans; financing retail instalment 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 only to its loan customers) in Baton Rouge, Louisiana, through its subsidiary, First General Financial Services, Inc.           7-26-73
- 6           \*\*Third National Corporation, Nashville, Tennessee, to engage in de novo activities (to conduct the business of a mortgage company to include the making or acquiring, for its own account or for the account of others, loans and other extensions of credit; servicing loans and other extensions of credit, for any person; and to act as agent or broker in the sale of mortgage redemption insurance, credit life, accident and health insurance) in Raleigh, North Carolina, through its subsidiary, John W. Murphree Co.           7-28-73
- 7           \*\*The Jacobus Company and Inland Financial Corporation, both of Milwaukee, Wisconsin, to engage in de novo activities (to offer complete fiduciary services; and to offer trust management and services to bank and bank trust departments) through a subsidiary of Inland Financial Corporation known as Heritage Trust Company, Milwaukee, Wisconsin.           7-23-73

\* \* \* \* \*

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

Permitted

- 6           \*\*The ICB Corporation, New Orleans, Louisiana, to merge Lafayette Insurance Company into Intermediate Insurance Corporation, New Orleans, Louisiana.           7-28-73

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