

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1973 No. 34

During the Week Ending August 25, 1973

District

Date

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

Received

2

United States Trust Company of New York,
New York, New York.

8-22-73

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

Approved

2

Hartford Trust Company of New York, New York,
New York.

5

*United Virginia Bank of Charlottesville,
Charlottesville, Virginia.

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

Received

2

Bankers Trust Company of Rochester, Rochester
New York. Branch to be established at the
intersection of Commercial Street and Washington
Avenue, Village of East Rochester, Monroe County.

2

Morgan Guaranty Trust Company, New York, New York.
Branch to be established at 9 West 57 Street,
Manhattan.

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

Approved

- 2 *Citizens Bank of Monroe, Monroe, New York.
Branch to be established at the intersection
of Hudson Street and Idlewild Avenue, Cornwall
on Hudson, Orange County.
- 5 *United Virginia Bank, Richmond, Virginia. Branch
to be established at 946 Washington Street,
Petersburg.
- 5 *Union Trust Company of Maryland, Baltimore,
Maryland. Branch to be established at the inter-
section of Riva Road and Forrest Drive, Annapolis,
Anne Arundel County.
- 5 *Commercial and Farmers Bank, Ellicott City, Maryland.
Branch to be established at the intersection of
Route 103 (Montgomery Road) and Route 29 (Columbia
Pike), Howard County.
- 5 *Hagerstown Trust Company, Hagerstown, Maryland.
Branch to be established at the intersection of
West Side Avenue and West Franklin Street, Hagerstown.

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

Withdrawn

- 2 Security National Bank, Hempstead, New York. To
establish a branch in Cayman Islands, B.W.I.

Received

- 5 First National Bank of Maryland, Baltimore, Maryland.
To establish a branch in Georgetown, Grand Cayman,
Cayman Islands, B.W.I.

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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

- 7 The Greenwood's Bancorporation, Inc., Lake Mills, Wisconsin, for prior approval to acquire 80 per cent or more of the voting shares of The Greenwood's State Bank, Lake Mills, Wisconsin.
- 9 First Western, Corp., Sioux Falls, South Dakota, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Western State Bank, Sioux Falls, South Dakota.
- 10 Bankshares of Laramie, Inc., Laramie, Wyoming, for prior approval to acquire 80 per cent or more of the voting shares of Bank of Laramie, Laramie, Wyoming.
- 10 Fidelity Corporation of Oklahoma, Oklahoma City, Oklahoma, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Fidelity Bank, National Association, Oklahoma City, Oklahoma.
- Approved
- 9 The First National Agency of Aitkin, Inc., Aitkin, Minnesota, for prior approval to acquire 80 per cent or more of the voting shares of The First National Bank of Aitkin, Aitkin, Minnesota.
- 10 First Newton Bankshares, Inc., Topeka, Kansas, for prior approval to acquire 80 per cent or more of the voting shares of The First National Bank of Newton, Newton, Kansas.
- 10 Isham Management Co., Gordon, Nebraska, for prior approval to acquire 95.8 per cent or more of the voting shares of The First National Bank of Gordon, Gordon, Nebraska.

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

Received

- 3 Heritage Bancorporation, Cherry Hill, New Jersey, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First Charter National Bank, Monroe Township (P.O. Jamesburg), New Jersey.
- 7 The Jacobus Company, and Inland Financial Corporation, both of Milwaukee, Wisconsin, for prior approval to acquire 99.17 per cent of the voting shares of Heritage Bank of West Bend, West Bend, Wisconsin.
- 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 Noland Road Bank, Independence, Missouri.
- 10 D.H. Baldwin Company, Cincinnati, Ohio, for prior approval to acquire at least 80 per cent of the voting shares of Central Colorado Bancorp, Inc., Colorado Springs, Colorado.

Approved

- 2 Midlantic Banks, Inc., Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Midlantic National Bank of Somerset, Bernardsville, New Jersey, a proposed new bank.
- 4 Firestone Bancorp, Inc., Akron, Ohio, for prior approval to acquire up to 100 per cent (less directors' qualifying shares) of the voting shares of The Wadsworth Bank, Wadsworth, Ohio, a proposed new bank.
- 5 United Virginia Bankshares Incorporated, Richmond, Virginia, for prior approval to acquire 100 per cent of the voting shares of United Virginia Bank of Charlottesville, Charlottesville, Virginia, a proposed new bank.
- 6 United First Florida Banks, Inc., Tampa, Florida, for prior approval to acquire 90 per cent or more of the voting shares of First State Bank of Lutz, Lutz, Florida.

Approved Continued

- 7 Hawkeye Bancorporation, Des Moines, Iowa, for prior approval to acquire 79 per cent or more of the voting shares of Farmers Savings Bank, Grundy Center, Iowa.
- 10 First New Mexico Bankshare Corporation, Albuquerque, New Mexico, for prior approval to acquire 80 per cent or more of the voting shares of Grant County Bank, Silver City, New Mexico.
- 11 The Fort Worth National Corporation, Fort Worth, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Commercial Bank & Trust Co., Midland, Texas.

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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 **Industrial National Corporation, Providence, Rhode Island, notification of intent to continue to engage in de novo activities (consumer finance; insurance underwriting of credit life insurance and 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) at a new office at 190 S. Broadway, Bartow, Florida, through a subsidiary, Southern Discount Company.

8-20-73

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Received Continued

- 2 ****United Jersey Banks, Hackensack, New Jersey, notification of intent to engage in de novo activities (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 Princeton, New Jersey, through a subsidiary, United Jersey Leasing Company.** 5-16-73
- 4 ****Union Financial Corporation, Cleveland, Ohio, notification of intent to retain shares in Wellington Mortgage Corporation, Mentor, Ohio, a de novo mortgage company which is engaged in the following activities (originating and servicing mortgage loans, for its own account or for the accounts of others, and other incidental activities related to operating a mortgage company) through its indirect wholly-owned subsidiary, Union Service Corporation, Cleveland, Ohio.** 8-22-73
- 5 ****Equitable Bancorporation, Baltimore, Maryland, notification of intent to engage in a de novo activity (supplying computer output microfilm services, and 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 Baltimore, Maryland, through a proposed subsidiary, Equitable Datacorp.** 8-24-73
- 6 ****First Amtenn Corporation, Nashville, Tennessee, notification of intent to engage in a de novo activity (acting as agent or broker in selling title insurance to borrowing customers in connection with real estate loans made by Atlantic Discount Co. Inc., and its subsidiaries; said insurance protects the mortgagee against defects in the title to the mortgaged property and other liens, encumbrances or claims which may affect title to the mortgaged property) through a subsidiary, Atlantic Investment Corp., Jacksonville, Florida, a subsidiary of Atlantic Discount Co. Inc.** 8-24-73

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Received Continued

- 6 Landmark Banking Corporation of Florida, Fort Lauderdale, Florida, for prior approval to acquire North American Mortgage Corporation, St. Petersburg, Florida.
- 7 **FBT Bancorp, Inc., South Bend, Indiana, notification of intent to engage in de novo activities (making, acquiring, or servicing, loans or other extensions of credit for personal, family, household or commercial purposes; the sale of credit life insurance; and carrying on of all activities related and incidental to the operation of a finance business) in South Bend, Indiana, through a subsidiary, FBT Capital Corporation, South Bend, Indiana. 8-22-73
- 11 **First International Bancshares, Inc., Dallas, Texas, notification of intent to shift a de novo activity (data processing) from the lead bank, First National Bank in Dallas, to a subsidiary, First International Services Corporation, Dallas, Texas. 8-23-73
- 12 **Commercial Security Bancorporation, Ogden, Utah, notification of intent to engage in a de novo activity (leasing personal property and equipment, or acting as agent, broker, or adviser in the leasing of such property) in Ogden, Utah, through a subsidiary, CSB Leasing Inc. 8-22-73

Approved

- 9 The First National Agency of Aitkin, Inc., Aitkin, Minnesota, for approval to continue to engage in permissible insurance agency activities in Aitkin, Minnesota.

Denied

- 6 Tennessee National Bancshares, Inc., Maryville, Tennessee, for prior approval to acquire 90 per cent or more of the voting shares of Maryville Savings and Loan Corporation, Maryville, Tennessee.

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

- Permitted
- 1 **Industrial National Corporation, Providence, Rhode Island, to continue to engage in de novo activities (consumer finance; insurance underwriting of credit life insurance and 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) in Leesville, South Carolina, through a subsidiary, Southern Discount Company. 8-20-73
- 1 **Industrial National Corporation, Providence, Rhode Island, to continue to engage in de novo activities (consumer finance; insurance underwriting of credit life insurance and 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) in a new office at No. 795 Buford Highway, Norcross, Georgia, through a subsidiary, Southern Discount Company. 8-25-73
- 2 **United Jersey Banks, Hackensack, New Jersey, 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 Princeton, New Jersey, through a subsidiary, United Jersey Leasing Company. 8-20-73

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Permitted Continued

- 5 **Fidelity American Bankshares, Inc., Lynchburg, Virginia, to engage in a de novo activity (owning, operating, and maintaining computer hardware and other related electronic data processing equipment; performing electronic data processing and related clerical bookkeeping, accounting, and statistical services for the internal operations of the holding company and its subsidiaries; and performing such services and engaging otherwise in the business of storing and processing banking, financial, or related economic data for others, including, but not limited to, other banks and financial institutions) in Lynchburg and Portsmouth, Virginia, through its subsidiary, Fidelity American Computer Services, Inc. 8-19-73
- 6 **Atlantic Bancorporation, Jacksonville, Florida, 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 such as would be made by a mortgage, credit card, factoring or finance company, including secured and unsecured loans to individuals; discounting of installment sales contracts; and secured commercial financing such as dealer floorplan financing and lease financing) in Jacksonville, Florida, through a subsidiary, Atlantic Financial Services, Inc. 8-23-73
- 6 **Deposit Guaranty Corp., Jackson, Mississippi, 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) through a subsidiary, Guaranty Leasing Company, Jackson, Mississippi. 8-19-73
- 6 **First National Holding Corp., Atlanta, Georgia, 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) through its subsidiary, First South Leasing Company, Atlanta, Georgia. 8-19-73

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Permitted Continued

- 6 **First at Orlando Corporation, Orlando, Florida, to shift de novo activities (conducting the business of a mortgage company, including the making or acquiring, for its own account or for the account of others, loans and other extensions of credit; and servicing loans and other extensions of credit for any person) from a subsidiary bank, Sun First National Bank of Dunedin, Dunedin, Florida, to an existing subsidiary, Sunbank Mortgage Company, in Dunedin, Florida. 8-19-73
- 6 **Third National Corporation, Nashville, Tennessee, to engage in de novo activities (making of installment loans direct to borrowers and discounting of installment notes receivable issued to dealers by purchasers; and acting as insurance agent or broker in selling insurance to borrowers from such finance subsidiary, to include credit life insurance, accident and health insurance, and property damage insurance for collateral supporting loans made by such finance subsidiary) in Chattanooga, Tennessee, through its subsidiary, Friendly Finance, Inc. 8-19-73
- 7 **Merchants National Corporation, Indianapolis, Indiana, to engage in a de novo activity (acting as investment or financial adviser to the extent of (i) serving as the advisory company for a mortgage or real estate investment trust; (ii) serving as an investment adviser as defined in Section 2(a) (20) of the Investment Company 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; and (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 Merchants Investment Counseling, Inc., Indianapolis, Indiana. 8-23-73

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Permitted Continued

- 8 **Financial Development Company, Southaven, Mississippi, 8-24-73
to engage in a de novo activity (insurance for the holding company and its subsidiary bank, insurance that is directly related to extensions of credit or provisions of other financial services by the company or the subsidiary bank, and insurance sold as a matter of convenience to the purchaser, restricted to not becoming a significant portion of the aggregate insurance premium income of the holding company) through a subsidiary, FNB Insurance Agency, Southaven, Mississippi.
- 8 **First Union, Incorporated, St. Louis, Missouri, to 8-23-73
engage in a de novo activity (to act as trustee, executor, administrator, guardian and in other activities of a fiduciary, agency or custodian nature in the manner authorized for trust companies organized under the laws of the State of Missouri except that such trust company shall not accept demand deposits nor make commercial loans) in Kansas City, Missouri, indirectly through a subsidiary, St. Louis Union Trust Company, St. Louis, Missouri, a direct subsidiary which will own the newly formed trust company--First Union Trust Company.
- 9 **Bank Shares Incorporated, Minneapolis, Minnesota, 8-25-73
to engage in a de novo activity (providing bookkeeping or data processing services to banks and other customers for the conduct of their internal operations and accommodation of their customers, including the following kinds of bookkeeping or data processing services: demand deposit, overdraft checking, savings accounts, certificates of deposit, installment loans, commercial loans, mortgage loans, proof of deposit, microfiche services, general ledger, billing, accounts receivable, accounts payable, inventory control, and other banking, financial or related economic data processing not generally available in the area to be serviced) at offices in Peoples Bank and Trust Company, Waterloo, Iowa, through Marquette Computer Corporation, Bloomington, Minnesota.

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Permitted Continued

- 12 **Alameda Bancorporation, Inc., Alameda, California, 8-23-73
to relocate de novo activities (leasing, servicing and managing leases generated by Alameda First National Bank and the procuring and servicing of leases originated by First Leasing Corporation) from 2447 Santa Clara Avenue, Alameda, California, to 1120 Ballena Boulevard, Alameda, California, through a subsidiary, First Leasing Corporation.
- 12 **Hawaii Bancorporation, Inc., Honolulu, Hawaii, 8-25-73
to engage in a de novo activity (making loans and other extensions of credit for the account of others) in Honolulu, Hawaii.

Withdrawn

- 5 **Fidelity American Bankshares, Inc., Lynchburg, Virginia, 8-23-73
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 insurance in connection with such loans) in Columbia, South Carolina, through its subsidiary, Columbia Mortgage Company.

7 On H.2 No. 18, the Board reported receipt of an application from Central National Bancshares, Inc., Des Moines, Iowa, for prior approval to acquire the shares of Britt Insurance Agency, Britt, Iowa. In a letter dated August 15, 1973, Applicant requested that the application be withdrawn.

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

Permitted

- 2 **The Sperry and Hutchinson Company, New York, New York, 8-22-73
to acquire directly or indirectly through a wholly-owned subsidiary, Pontiac Chair Company, two related companies, Pontiac Building Corporation and Pontiac Design Corporation, all of Pontiac, Illinois.

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.