

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1973 No. 42

Applications and Reports Received or Acted on
During the Week Ending October 20, 1973

District

Date

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

7

Received
First Michigan Bank and Trust Company, Zeeland, Michigan

10-15-73

* * * * *

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

3

Received
Peoples Bank of Glen Rock, Glen Rock, Pennsylvania

10-18-73

* * * * *

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

7

Received
OPTS Bank, Oak Park, Illinois

6

Approved
*Commercial Bank of Sarasota, Sarasota, Florida

* * * * *

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

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 Community Bank, Steelville, Missouri

Denied

11 American State Bank, Lubbock, Texas

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

Received

2 Bankers Trust Company, New York, New York. Branch
to be established at 65-57 Fresh Pond Road,
Ridgewood, Queens County.

2 Manufacturers Hanover Trust Company, New York, New York.
Branch to be established at the Northeast corner of
Foster Avenue and East 96th Street, Kings County.

6 The Marion Junction State Bank (Incorporated), Marion
Junction, Alabama. Branch to be established at the
Southeast corner of Interstate 22 and Church Street,
Orrville.

12 Seattle Trust & Savings Bank, Seattle, Washington. Branch
to be established in the vicinity of South 150th Street,
and Military Road South, Seattle, Unincorporated
portion of King County.

Approved

1 *Norfolk County Trust Company, Brookline, Massachusetts.
Branch to be established at 299 Pond Street, Avon.

2 *The Trust Company of New Jersey, Jersey City, New Jersey.
Branch to be established at the corner of Broad Avenue
and Pleasant View Terrace, Ridgefield.

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

Approved Continued

- 2 *Bankers Trust Company, New York, New York. Branch to
be established at One Bankers Trust Plaza, New York.
- 7 *Security First Bank & Trust Company, Grand Haven, Michigan.
Branch to be established at 430 North Beacon Boulevard,
Grand Haven.

* * * * *

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

Approved

- 2 First National City Bank, New York: branch in
Mariveles, Bataan, Philippines.
- 5 First National Bank of Maryland, Baltimore: branch
in Georgetown, Grand Cayman, Cayman Islands.

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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 The Chase Manhattan Bank National Association, New York:
to organize a corporation in Houston, Texas to be
known as "Chase Manhattan International Banking
Corporation (Houston)."

* * * * *

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

Received

- 7 OPTS Bank, Oak Park, Illinois for prior approval to
merge with Oak Park Trust & Savings Bank, Oak
Park, Illinois.
- 7 Brownsburg State Bank, Brownsburg, Indiana for prior
approval to merge with Hendricks County Bank and
Trust Company, Plainfield, Indiana.

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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 American Banks of Florida, Inc., Jacksonville, Florida,
for prior approval to acquire 80 per cent or more
of the voting shares of American National Bank of
Jacksonville, Jacksonville, Florida; American
Beach Boulevard Bank, Jacksonville, Florida;
American Arlington Bank, Jacksonville, Florida;
and American Mandarin Bank, Jacksonville,
Florida, a proposed new bank.
- 7 Northern Illinois Bancorp, Inc., Joliet, Illinois,
for prior approval to acquire 100 per cent of
the voting shares (less directors' qualifying
shares) of the successor by merger to Louis
Joliet Bank, Joliet, Illinois.
- 7 Oak Park Bancorp, Inc., Oak Park, Illinois, for
prior approval to acquire 100 per cent of the
voting shares (less directors' qualifying shares)
of the successor by merger to Oak Park Trust &
Savings Bank, Oak Park, Illinois.
- 10 ASB Bancshares, Inc., Kansas City, Missouri, for
prior approval to acquire 81 per cent or more
of the voting shares of Archie State Bank,
Archie, Missouri.
- 11 Victoria Bankshares, Inc., Victoria, Texas, for
prior approval to acquire 100 per cent of the
voting shares (less directors' qualifying shares)
of the successor by merger to Victoria Bank and
Trust Company, Victoria, Texas; Community State
Bank, Runge, Texas; The First National Bank of
Nordheim, Nordheim, Texas; Smiley State Bank,
Smiley, Texas; Home State Bank, Westhoff,
Texas; and Farmers State Bank & Trust Company,
Cuero, Texas.

Approved

- 10 Waverly Investment Company, Waverly, Missouri,
for prior approval to acquire up to 100 per
cent of the voting shares of Bank of Waverly,
Waverly, Missouri.

Withdrawn

- 5 On H.2 No. 53 (1972), the Board reported receipt of an application from Diversified Mountaineer Corporation, Charleston, West Virginia, for prior approval to acquire 85 per cent or more of the voting shares of The First National Bank of South Charleston, South Charleston, West Virginia. In a letter dated October 2, 1973, Applicant requested that the application be withdrawn.

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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

- 4 The Central Bancorporation, Inc., Cincinnati, Ohio, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Commercial Banking & Trust Company, Wooster, Ohio.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 80 per cent or more of the voting shares of The Bank of Naples, Naples, Florida.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 80 per cent or more of the voting shares of The Collier County Bank, Collier County, (P.O. Naples), Florida.
- 6 First Bancshares of Florida, Inc., Boca Raton, Florida, for prior approval to acquire 90 per cent of the voting shares of The First Marion Bank, Ocala, Florida.
- 7 Affiliated Bank Corporation, Madison, Wisconsin, for prior approval to acquire at least 51 per cent of the voting shares of Nakoma Plaza Bank, Madison, Wisconsin, a proposed new bank.

Received Continued

- 11 First Abilene Bankshares, Inc., Abilene, Texas, for prior approval to acquire 90 per cent or more of the voting shares of Hereford State Bank, Hereford, Texas.
- 11 First Bancorp, Inc., Corsicana, Texas, for prior approval to acquire 51 per cent of the voting shares of Addison State Bank, Addison, Texas, a proposed new bank.
- 11 First International Bancshares, Inc., Dallas, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The First National Bank of Waco, Waco, Texas.

Approved

- 1 Northeast Bankshare Association, Lewiston, Maine, for prior approval to acquire 80 per cent or more of the voting shares of Sanford Trust Company, Sanford, Maine.
- 6 Ellis Banking Corporation, Bradenton, Florida, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Commercial Bank of Sarasota, Sarasota, Florida, a proposed new bank.
- 6 First Alabama Bancshares, Inc., Birmingham, Alabama, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Selma National Bank, Selma, Alabama.
- 7 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 the following four banks: (1) First National Bank of East Lansing, East Lansing; (2) Central Bank, National Association, Grand Rapids; (3) Valley National Bank of Saginaw, Saginaw; and (4) First National Bank of Wyoming, Wyoming, all of which are located in Michigan.

Approved Continued

- 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, Indepen-
dence, Missouri.

Denied

- 5 Suburban Bancorporation, Hyattsville, Maryland,
for prior approval to acquire 90 per cent or
more of the voting shares of Farmers and
Mechanics National Bank, Frederick, Maryland.
- 6 Hamilton Bancshares, Inc., Chattanooga,
Tennessee, for prior approval to acquire 100
per cent (less directors' qualifying shares)
of the voting shares of the successor by
merger to The Hamilton National Bank of
Knoxville, Knoxville, Tennessee.

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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 First Coolidge Corporation, Watertown, Massachusetts,
for prior approval to acquire the shares of North
Star Leasing Corporation, Waltham, Massachusetts.
- 1 **First National Boston Corporation, Boston, 10-18-73
Massachusetts, notification of intent to engage
in de novo activities (factoring, commercial
financing and leasing of personal property) at
2001 Bryan Street, Dallas, Texas, through a
subsidiary, FNB Financial Company.
- 2 The Chase Manhattan Corporation, New York, New York,
for prior approval to acquire the shares of
Berkeley Credit Corporation, New York, New York.
- 3 Fidelity Corporation of Pennsylvania, Rosemont,
Pennsylvania, for prior approval to engage in the
activity of underwriting credit related insurance
in Florida through an indirect subsidiary, Master
Life Insurance Company, Phoenix, Arizona.

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

Received Continued

- 5 **Equitable Bancorporation, Baltimore, Maryland, 10-15-73
notification of intent to engage in a de novo
activity (acting as agent or broker in the
sale of credit life insurance and credit
accident and health insurance in connection
with the extension of credit by the holding
company and its subsidiaries) through a
subsidiary to be known as Fayette Insurance
Agency, Inc., in Baltimore, Maryland.
- 5 **Southern Bancorporation, Inc., Greenville, South 10-15-73
Carolina, notification of intent to engage in a
de novo activity (making extensions of credit
as a licensed consumer finance lender under
the Texas Consumer Credit Code) in Denton and
Gainesville, Texas, through its subsidiary,
World Acceptance Corporation.
- 5 **Southern Bancorporation, Inc., Greenville, South 10-15-73
Carolina, notification of intent to relocate
an office of its proposed subsidiary, World
Acceptance Corporation, from 100 Main Street,
Westminster, South Carolina, to 329 East
First Street, Seneca, South Carolina, and to
engage at the new location in the following
activities: making extensions of credit as a
licensed consumer finance lender under the
Consumer Finance Act of South Carolina, and
acting as agent for the sale of credit
related life, accident and disability
insurance, and credit related property and
casualty insurance in connection with extensions
of credit.
- 6 **First National Holding Corp., Atlanta, Georgia, 10-17-73
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 for any person; and
acting as insurance agent or broker in selling
insurance to borrowers from the company, to include
credit life insurance, accident and health
insurance, and property damage insurance for
collateral supporting loans made by the company;
such activities will relate to the financing of
mobile homes, and other similar housing and
recreational vehicles) through a subsidiary,
First Certified Services, Inc., Savannah, Georgia.

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

Received Continued

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| 10 | **ASB Bancshares, Inc., Kansas City, Missouri, notification of intent to engage in a <u>de novo</u> activity (sale of credit life, fire, and casualty insurance) in Archie, Missouri. | 10-16-73 |
| 10 | **Colorado National Bankshares, Inc., Denver, Colorado, notification of intent to engage in <u>de novo</u> activities (industrial banking; and the sale of credit-related insurance) through a subsidiary to be known as East Industrial Bank, Denver, Colorado. | 10-15-73 |
| 10 | **First Finance Co., Nevada, Missouri, notification of intent to engage in <u>de novo</u> activities (sale of credit life, credit accident and health, and credit fire insurance; and making and acquiring consumer finance loans) through a subsidiary to be known as First Finance Co. of Butler, Butler, Missouri. | 10-19-73 |
| 10 | **First Finance Co., Nevada, Missouri, notification of intent to engage in <u>de novo</u> activities (sale of credit life, credit accident and health, and credit fire insurance; and making and acquiring consumer finance loans) through a subsidiary to be known as First Finance Co. of West Plains, West Plains, Missouri. | 10-19-73 |
| 12 | **Redwood Bancorp, San Rafael, California, notification of intent to engage in <u>de novo</u> activities (receiving and holding money in escrow, acting as executor, administrator, guardian or conservator of estates, acting as assignee, receiver, depository or trustee under the appointment of any court, and acting as trustee for any purpose authorized by law, including, without limitation, acting as trustee under deeds of trust given for the purposes of securing obligations for the repayment of money) at 1601 Vassar Street, Reno, Nevada, through its subsidiary, Eucalyptus Financial Corporation. | 10-16-73 |

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

Received Continued

Correction:

- 11 **On H.2 No. 40, the Board reported as Permitted a notification of intent from First International Bancshares, Inc., Dallas, Texas, to engage in a de novo activity (investment advisory services) in Dallas, Texas, through a wholly-owned subsidiary, First International Investment Management, Inc. This should have been reported as Received. 10- 2-73

Approved

- 5 First Bankshares Corp. of S.C., Columbia, South Carolina, for approval to acquire from its banking subsidiary, The First National Bank of South Carolina, Columbia, South Carolina, all of the voting shares of August Kohn and Company, Inc., Columbia, South Carolina; and to acquire all of the voting shares of Stevenson, Zimmerman and Company, Charleston, South Carolina.
- 8 Central Bancompany, Jefferson City, Missouri, for prior approval to acquire not less than 90 per cent of the voting shares of The Guaranty Trust Company of Missouri, and all of the assets and business of Harrison L. Winter and Associates, both of Clayton, Missouri.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire all of the voting shares of a company to be organized de novo to engage in the underwriting, as reinsurer, of credit life and credit accident and health insurance.
- 10 Waverly Investment Company, Waverly, Missouri, for prior approval to acquire Mallen Insurance Agency, Waverly, Missouri, and thereby to engage in permissible insurance agency activities in Waverly.

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

- Permitted
- 2 **First National City Corporation, New York, New York, 10-20-73
to engage in a de novo activity (the origination and placement of residential and income property mortgage loans with institutional investors, origination of single family and multi-family construction loans, and financing the purchase of mobile homes) in Phoenix and Tucson, Arizona, through its subsidiary, Advance Mortgage Corporation, Southfield, Michigan.
- 3 **Fidelity Corporation of Pennsylvania, Rosemont, 10-15-73
Pennsylvania, to engage in de novo activities (making consumer loans, including second mortgage loans where legally permitted; selling credit life and credit health and accident insurance to borrowers; and selling casualty insurance on collateral securing such loans) in Riviera Beach, Tampa, and Panama City, Florida, through its subsidiary, Local Finance Company of Florida.
- 3 **Fidelity Corporation of Pennsylvania, Rosemont, 10-15-73
Pennsylvania, to engage in de novo activities (mortgage financing, including construction lending; servicing of mortgage portfolios, held by themselves for the account of others, and rendering advice in mortgage matters) in Miami, Florida, through its subsidiary, Trefoil Mortgage Company, Philadelphia, Pennsylvania.
- 5 **Fidelity American Bankshares, Inc., Lynchburg, 10-19-73
Virginia, notification of intent to engage in a de novo activity (acting as investment and financial advisors, providing portfolio investment advice and portfolio management services to individuals, partnerships, corporations, pension and profit sharing plans, private foundations and endowments) in Lynchburg, Virginia, through a subsidiary to be known as The Columbia Advisory Corporation.
- 6 **Trust Company of Georgia, Atlanta, Georgia, and its 10-19-73
wholly-owned subsidiary, Trust Company of Georgia Associates, Atlanta, Georgia, to engage in a de novo activity (acting as agent for the sale of decreasing term credit life, and credit accident and health insurance to their customers) through its subsidiaries, Adair Mortgage Company Inc., Jacksonville, Florida, and Atlanta, Georgia; and Adair Mortgage Company of Florida, Inc., Miami, Florida.

**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 **Trust Company of Georgia, Atlanta, Georgia, and its wholly-owned subsidiary, Trust Company of Georgia Associates, Atlanta, Georgia, to engage in de novo activities (conducting a mortgage banking business) in Smyrna and Tucker, Georgia, through its subsidiary, Adair Mortgage Company, Inc. 10-19-73
- 7 **Security National Corporation, Sioux City, Iowa, to engage in a de novo activity (making loans or advances to persons engaged in producing and marketing staple agricultural products, raising, breeding, fattening or marketing livestock; to endorse and sell or discount to the Federal Intermediate Credit Bank of Omaha, Omaha, Nebraska, any obligation received from any person to whom this corporation shall make an advance or a loan, and to set over to said credit bank any financing statements, security agreements, or other securities which it may receive; to own, hold, sell or convey real and personal property and to borrow money from the Federal Intermediate Credit Bank of Omaha, under the terms and provisions of the Farm Credit Act of 1971 and to pledge its property of any nature for security) through a subsidiary, Security Agri-Credit Corporation, Sioux City, Iowa. 10-19-73
- 10 **Mountain Banks, Ltd., Colorado Springs, Colorado, to engage in a de novo activity (operating an industrial bank) to be known as Mountain Industrial Bank, in Greeley, Colorado. 10-17-73
- 12 **Alameda Bancorporation, Inc., Alameda, California, to engage in de novo activities (leasing, servicing, and management of leases generated by Alameda First National Bank and the procuring and servicing of leases originated by First Leasing Corporation) in Meridian Park Office Center, 4300 Stevens Creek Boulevard, Suite 200, San Jose, California. 10-19-73

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

Permitted Continued

- 12 **Washington Bancshares, Inc., Spokane, Washington, 10-19-73
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 secured by real estate mortgages or deeds
of trust; servicing of such loans; and such
other activities as are incidental to the operation
of a real estate mortgage company including, but
not limited to, acting as an agent or broker for
the sale of mortgage redemption life and
disability insurance to be issued in connection
with making or acquiring such loans) at 1200
Westlake Avenue North, Seattle, Washington,
through its subsidiary, Bancshares Mortgage
Company.

Withdrawn

- 5 On H.2 No. 53 (1972), the Board reported receipt of
applications from Diversified Mountaineer Corporation,
Charleston, West Virginia, for permission to retain
100 per cent of the voting shares of Kanawha City
Savings & Loan Company, Charleston; Diversified
Savings & Loan Company of Bluefield, Bluefield;
Diversified Savings & Loan Company of Chester,
Chester; Diversified Savings & Loan Company of
Elkins, Elkins; Diversified Savings & Loan
Company of Huntington, Huntington; Diversified
Savings & Loan Company of Logan, Logan;
Diversified Savings & Loan Company of Moundsville,
Moundsville; DMC Securities, Inc., Charleston;
Commonwealth Discount Corporation, Charleston;
Valley Insurance Agency, Inc., Charleston; The
Insurance Company of Delaware, Charleston; all
in West Virginia, and Fayette Loan and Thrift
Company, Lexington, Kentucky; Richmond Industrial
Loan & Thrift, Richmond, Virginia; Commonwealth
Loan and Thrift Corporation, Bristol, Tennessee;
Commonwealth Mortgage Corporation, Bristol,
Tennessee; and Roanoke Industrial Loan & Thrift,
Roanoke, Virginia. In a letter dated October 2,
1973, Applicant requested that the applications
be withdrawn.

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

Withdrawn Continued

- 6 **Citizens and Southern Holding Company, Atlanta, Georgia, 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 company; servicing loans and other extensions of credit for any person; and acting as investment adviser, including (i) serving as the advisory company for a mortgage or real estate investment trust and (ii) furnishing economic or financial information) in Montgomery, Alabama, through its subsidiary, Citizens and Southern Mortgage Company. 10-16-73
- 10 **Mountain Banks, Ltd., Colorado Springs, Colorado, notification of intent to engage in a de novo activity (insurance activities as an insurance agent or broker for insurance directly related to extensions of credit or supporting lending transactions by a bank or bank-related firm, such as credit life, health and accident insurance or insurance protecting loan collateral) in Greeley, Colorado. 10-17-73

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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

- 4 **American Financial Corporation, Cincinnati, Ohio, to acquire by merger 100 per cent of the outstanding stock of Evers Savings Association, Cincinnati, Ohio, through its wholly-owned subsidiary, Hunter Savings Association, Cincinnati, Ohio. 10-20-73

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

Permitted Continued

- 7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, to 10-15-73
acquire additional shares of the outstanding
voting stock of the following companies: Detroit
International Bridge Company, Detroit, Michigan,
which operates a toll bridge between Detroit,
Michigan, and Windsor, Ontario, Canada; Affiliated
Publications Inc., Boston, Massachusetts, whose
principal business activity is publication of the
Boston Globe, a daily newspaper; and Munsingwear
Inc., Minneapolis, Minnesota, whose primary business
is the manufacturing and distribution of men's and
women's underwear, loungewear, and sportswear.

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