

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1973 No. 47

During the Week Ending November 24, 1973

District

Date

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

Received

8

Citizens Fidelity Bank and Trust Company,
Louisville, Kentucky

11-21-73

* * * * *

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

Approved

7

*Manufacturers Bank of Livonia, Livonia, Michigan

* * * * *

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

Received

1

State Street Bank and Trust Company, Boston, Massachusetts.
Branch to be established at 35-37 Putnam Street,
Winthrop.

2

Bankers Trust Company, New York, New York. Branch to be
established at 60-08 Main Street, South Flushing.

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

Received Continued

- 4 State Bank and Trust Company of Richmond, Kentucky, Richmond, Kentucky. Branch to be established at the Southeast corner of Salem Street and Dwight Drive, Richmond, Madison County.
- 4 The Farmers Saving Bank Company, Stony Ridge, Ohio. Branch to be established at the Northeast corner of Oregon Road and State Route 795, Lake Township, Wood County.
- 8 Commerce Bank of Mexico, Mexico, Missouri. Branch to be established at 100 West Jackson Street, Mexico.
- 12 Bank of Utah, Ogden, Utah. Branch to be established in the vicinity of 5150 South 500, East Washington Terrace, Weber County.

Approved

- 2 *Bankers Trust Company, New York, New York. Branch to be established at 66-57 Fresh Pond Road, Ridgewood, Queens County.
- 5 *Union Trust Company of Maryland, Baltimore, Maryland. Branches to be established at the following locations:
 - A. At the intersection of Wisconsin Avenue and Leland Street, Bethesda, Montgomery County.
 - B. At the intersection of North Frederick Road and Montgomery Village Road, Gaithersburg, Montgomery County.
- 5 *Commercial and Farmers Bank, Ellicott City, Maryland. Branch to be established at the intersection of Route 216 and All Saints Road, Howard County (P. O. Laurel, Prince Georges County).

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

Approved Continued

- 8 *Planters Bank and Trust Company, Hopkinsville,
Kentucky. Branch to be established at the
Northeast corner of Noel Avenue and Country
Club Road Lane, Hopkinsville.

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

Received

- 2 Chemical Bank, New York, New York: branch in the
Republic of Singapore.

On H.2 No. 44 the following was incorrectly shown under
"Approved"

Denied

- 1 First National Bank of Boston, Boston, Massachusetts:
branch in Georgetown, Grand Cayman, Cayman Islands.

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

Approved

On H.2 No. 45 the following correction is to be made:

- 7 First National Bank of Chicago, Chicago, Illinois:
additional branch in Belgium, to be located in
Antwerp.

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

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

Received

- 2 Valley Bank of New York, Valley Stream, New York
for prior approval to merge with United National
Bank of Long Island, Forest Hills, New York.

* * * * *

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

Received

- 10 Scottsbluff National Corporation, Scottsbluff, Nebraska,
for prior approval to acquire 80 per cent or more
(less directors' qualifying shares) of the voting
shares of Scottsbluff National Bank and Trust Company,
Scottsbluff, Nebraska.

Approved

- 2 Franklin Bancorporation, Somerset, New Jersey, for
prior approval to acquire 100 per cent of the voting
shares of Franklin State Bank, Franklin Township
(P.O. Somerset), New Jersey.

* * * * *

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

Received

- 5 Southern Bancorporation, Inc., Greenville, South
Carolina, for prior approval to acquire 10 per cent
of the voting shares of Bank of North Charleston,
North Charleston, South Carolina, a proposed new bank.
- 6 Alabama Bancorporation, Birmingham, Alabama, for prior
approval to acquire 100 per cent (less directors'
qualifying shares) of the successor by merger to
The City National Bank of Selma, Selma, Alabama.
- 6 Landmark Banking Corporation of Florida, Fort Lauderdale,
Florida, for prior approval to acquire 80
per cent of the voting shares of First National Bank
of Sunrise, Sunrise, Florida, a proposed new bank.
- 6 Southwest Florida Banks, Inc., Fort Myers, Florida,
for prior approval to acquire 80 per cent or more
of the voting shares of South County Bank, South
Venice, Florida, a proposed new bank.
- 7 Marshall & Ilsley Corporation, Milwaukee, Wisconsin,
for prior approval to acquire 100 per cent of the
voting shares (less directors' qualifying shares)
of M&I Bank of Menomonee Falls, Menomonee Falls,
Wisconsin, a proposed new bank.

Received Continued

- 11 Allied Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Deer Park Bank, Deer Park, Texas.
- 11 Allied Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Fairbanks Bank of Houston, Houston, Texas.
- 11 FrostBank Corporation, San Antonio, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Parkdale State Bank, Corpus Christi, Texas.

Approved

- 2 First National State Bancorporation, Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Mechanics National Bank of Delaware Valley, Burlington Township, New Jersey, the successor by merger to Mechanics National Bank of Burlington County, Burlington Township, New Jersey.
- 6 United First Florida Banks, Inc., Tampa, Florida, for prior approval to acquire 85 per cent or more of the voting shares of Marine Bank of Kissimmee, Kissimmee, Florida, a proposed new bank.
- 7 Manufacturers National Corporation, Detroit, Michigan, for prior approval to acquire 100 per cent of the voting shares of Manufacturers Bank of Livonia, Livonia, Michigan, a proposed new bank.
- 7 NBS Financial Corporation, Southfield, Michigan, for prior approval to acquire 90 per cent or more of the voting shares of National Bank of Royal Oak, Royal Oak, Michigan.
- 7 United Bankshares, Inc., Green Bay, Wisconsin, for prior approval to acquire 90 per cent or more of the voting shares of East Bank, Green Bay, Wisconsin, a proposed new bank.
- 11 First Security National Corporation, Beaumont, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to First National Bank in Grand Prairie, Grand Prairie, Texas.

Approved Continued

- 11 First Security National Corporation, Beaumont, Texas,
for prior approval to acquire 100 per cent of the
voting shares (less directors' qualifying shares)
of the successor by merger to Texas National Bank
in Dallas, Dallas, Texas.

Suspended

- 10 On H.2 No. 37, the Board reported receipt of an applica-
tion from Wyoming Bancorporation, Cheyenne, Wyoming,
for prior approval to acquire 95 per cent of the
voting shares of Bank of Wyoming, N.A., Sheridan,
Wyoming, a proposed new bank. In a letter dated
November 19, 1973, Applicant requested that the
application be placed in suspense.

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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 **Heritage Bancorp, Inc., Westfield, Massachusetts, 11-20-73
notification of intent to engage in a de novo
activity (making and acquiring, construction mort-
gage loans, mortgage warehousing loans, standing
mortgage loans, other real estate and mortgage
loans, and short term commercial loans) through a
subsidiary, Heritage Investment Corporation, at
100 Broad Street, Westfield, Massachusetts.
- 2 **Chemical New York Corporation, New York, New York, 11-23-73
notification of intent to engage in de novo
activities (provide real estate financing particular-
ly through short term land development and construc-
tion mortgage loans; the branch will also act as
adviser, counselor, and servicing agent for all the
real estate banking affiliates formed or to be formed
by Chemical New York Corporation) in Syracuse, New
York, through its wholly-owned subsidiary, Chemical
Realty Corporation.

**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 **Lincoln First Banks, Inc., Rochester, New York, 11-19-73
notification 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 storing and process-
ing other banking, financial, or related economic
data, such as performing payroll, accounts receiv-
able or payable, or billing services, and incidental
data processing services to carry on the foregoing
activities) in New Rochelle and Rochester, New
York.
- 3 **Fidelity Corporation of Pennsylvania, Rosemont, 11-14-73
Pennsylvania, notification of intent to engage
in de novo activities (general consumer finance
business, making and acquiring consumer and mort-
gage loans to individuals where legally permitted,
selling credit life and credit health and accident
insurance to borrowers and casualty insurance on
collateral securing such loans) at 3033 Coral Way
and 901 N.E. 79th Street, Miami, Florida, through
its present subsidiary, Local Finance Company of
Florida.
- 3 **Fidelity Corporation of Pennsylvania, Rosemont, 11-15-73
Pennsylvania, notification of intent to engage in
de novo activities (general consumer finance
business, including second mortgage loans where
legally permitted; selling credit life, credit
health and accident insurance to its borrowers, and
casualty insurance on collateral securing such loans)
at 900 Easton Avenue, Somerset, New Jersey, through
its present subsidiary, Local Finance Company of
Franklin Township.
- 5 Bank of Virginia Company, Richmond, Virginia,
for permission to retain all the shares of Common-
wealth Mortgage Company, Richmond, Virginia, through
BankVirginia Financial, Inc., Richmond, Virginia,
a wholly-owned subsidiary of Bank of Virginia
Company.
- 7 Merchants National Corporation, Indianapolis, Indiana,
for permission to retain all the shares of
Merbantco 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

- 8 ****First Tennessee National Corporation, Memphis,** 11-16-73
Tennessee, notification of intent to shift
de novo activities (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; and acting as insurance
agent or broker with respect to any insurance that
is directly related to an extension of credit by a
bank or bank-related firm, or is directly related to
the provision of other financial services by a bank
or bank-related firm) from First Bank of Memphis to
a newly formed subsidiary, First Tennessee Mortgage
Company, Memphis, Tennessee.
- 10 Guaranty Loan and Investment Corporation of Tulsa, Inc.,
Tulsa, Oklahoma, for permission to retain the assets
of Economy Loan and Thrift Plan, Inc., Tulsa,
Oklahoma.
- 11 ****National Bancshares Corporation of Texas, San Antonio,** 11-21-73
Texas, 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) through a subsidiary, NDC Leasing Company,
at 431 Soledad Street, San Antonio, Texas.

Delayed

- 2 ****First National City Corporation, New York, New York,** 11-21-73
notification of intent to engage in de novo
activities (operating a consumer finance business
including making, acquiring, and servicing consumer
loans, and entering into, acquiring, and servicing
checks and similar instruments; such servicing may
include issuance of credit and identification cards,
billing and related services) at 399 Park Avenue,
New York, New York; 810 Seventh Avenue, New York,
New York; and 2 Huntington Quadrangle, Huntington
Station, New York, through one or more subsidiaries
known as Citicorp Credit Services, Inc., or Citicorp
Financial Services, Inc., or similar names.

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

Denied

- 5 F&M National Corporation, Winchester, Virginia,
for prior approval to acquire all of the voting
shares of Virginia Loan and Thrift Corporation,
Winchester, Virginia.

Permitted

- 1 **Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer finance; 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) at 2833 Exchange Court, Suite No. 3, W. Palm Beach, Florida, through a subsidiary, Southern Discount Company. 11-19-73
- 3 **Provident National Corporation, Philadelphia, Pennsylvania, notification of intent to relocate a de novo activity (leasing personal property on a full payout basis and acting as agent, broker, or adviser in leasing such property) through Lease Financing Corporation; and (leasing personal property and equipment on a full payout basis) through Provo Leasing Corporation, a subsidiary of Lease Financing Corporation, from Wynnewood, Pennsylvania, to Bryn Mawr, Pennsylvania. 11-24-73
- 5 **Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in a de novo activity (acting as investment or financial adviser to the extent of serving as adviser to a real estate investment trust in the process of organization) in Baltimore and Rockville, Maryland, through a joint venture known as Commonwealth National Advisers, formed by Maryland Affiliate Corporation, a subsidiary of Maryland National Corporation, and Commonwealth Capital Corporation, a subsidiary of The Commonwealth Corporation, Tallahassee, Florida. 11-23-73

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

Permitted Continued

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| 5 | **Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in a <u>de novo</u> activity (making extensions of credit as a licensed consumer finance lender under the Texas Consumer Credit Code) in Sherman, Texas, through its subsidiary, World Acceptance Corporation. | 11-18-73 |
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| 7 | **FBT Bancorp, Inc., South Bend, Indiana, notification of intent to engage in <u>de novo</u> 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 Kokomo, Indiana, through a subsidiary, FBT Capital Corporation, South Bend Indiana. | 11-24-73 |

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