

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1974 No. 5

During the Week Ending February 2, 1974

District

Date

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

Received

3	Peoples Bank of Glen Rock, Glen Rock, Pennsylvania	1-25-74
11	Texas Bank and Trust Company of Dallas, Dallas, Texas	2-1-74

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Ownership State Filed Pursuant to Section 13(d)
of the Securities Exchange Act

Received

4	The Fifth Third Bank, Cincinnati, Ohio (Filed by Cincinnati Financial Corporation Amendment #6)	1-28-73
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To Become a Member of the Federal Reserve System
Pursuant to Section 9 of the Federal Reserve Act

Received

8	Guaranty Bank and Trust Company, Memphis, Tennessee	
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To Establish a Domestic Branch Pursuant to
Section 9 of the Federal Reserve Act

Received

- 1 Newton Walth Bank and Trust Company, Waltham, Massachusetts.
Branch to be established at 21 Boylston Street in the
Chestnut Hill Shopping Center, Newton.
- 4 Somerset Trust Company, Somerset, Pennsylvania. Branch
to be established at 3200 Elton Road (C-15 Richland Mall)
Richland Township, Cambria County.
- 4 Ohio Bank and Savings Company, Findlay, Ohio. Branch to
be established at 1691 Tiffin Avenue, Marion Township,
Hancock County.
- 5 Hamilton Bank and Trust Company, Bailey's Crossroads,
Fairfax County, Virginia. Branch to be established in
the Tall Oaks Village Center, Reston, Fairfax County.
- 7 Security Bank and Trust Company, Southgate, Michigan. Branch
to be established at 1470 Dix Road, Lincoln Park, Wayne
County.
- 11 First State Bank, Dumas, Texas. Branch to be established
at East 6th and Bliss Streets, diagonally on the next
street from the present Bank Building.

Approved

- 8 *Lemay Bank and Trust Company, Lemay, Missouri. Branch to
be established at 5531 Telegraph Road at Baumgartner Road,
St. Louis County.

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

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

Received

- 6 Commerce Union Bank, Nashville, Tennessee: branch in
Georgetown, Grand Cayman, Cayman Island, British West
Indies.
- 7 M&I Marshall & Ilsley Bank, Milwaukee, Wisconsin: branch
in Georgetown, Grand Cayman, Cayman Island, British
West Indies.
- 12 Bamerical International Financial Corporation, San Francisco:
branch in Manila, The Philippines.
- 2 Approved
First National City Bank, New York, New York: branch in
Pago Pago, American Samoa.

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

Received

- 12 Bank of America NT & SA., San Francisco, California:
an additional branch in Santo Domingo, the Dominican
Republic, to be located at Avenida Abraham Lincoln
#208.

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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

- 1 First Melville Bancorp, Inc., New Bedford, Mass-
achusetts, for prior approval to acquire 100 per
cent of the voting shares of the successor by merger
to The First National Bank of New Bedford, New
Bedford, Massachusetts.
- 3 American Bancorp, Inc., Reading, Pennsylvania, for
prior approval to acquire 100 per cent of the voting
shares of American Bank and Trust Co. of Pa.,
Reading, Pennsylvania.
- 10 Farmers and Merchants Bancshares, Inc., Crescent,
Oklahoma, for prior approval to acquire more than
80 per cent of the voting shares of Farmers &
Merchants Bank, Crescent, Oklahoma.

Approved

- 3 Integrity Holding Co., Wilmington, Delaware, for prior
approval to acquire 55 per cent of the shares of
Integrity Finance Corporation, Wilmington, Delaware,
and thereby to acquire indirectly 34 per cent of the
voting shares of The First National Bank of
Wilmington, Wilmington, Delaware.
- 7 West Liberty Holding Company, West Liberty, Iowa,
for prior approval to acquire 95.75 per cent or more
of the voting shares of West Liberty State Bank,
West Liberty, Iowa.
- 9 Wadena Bankshares, Inc., Wadena, Minnesota, for prior
approval to acquire 91.5 per cent or more of the
voting shares of Wadena State Bank, Wadena, Minnesota.
- 10 Exchange National Corporation, Ardmore, Oklahoma, for
prior approval to acquire 80 per cent or more of
the voting shares of Exchange National Bank and
Trust Company, Ardmore, Ardmore, Oklahoma.
- 10 Lindsborg Bancshares, Inc., Lindsborg, Kansas, for
prior approval to acquire 81 per cent or more of the
voting shares of The Farmers State Bank, Lindsborg,
Kansas.
- 10 Rice Insurance Agency, Inc., Strasburg, Colorado, for
prior approval to acquire 86 per cent of the voting
shares of The First National Bank of Strasburg,
Strasburg, Colorado.

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

Received

- 1 U S T Corp., Boston, Massachusetts, for prior approval to acquire not less than 95 per cent of the voting shares of Milton Bank and Trust Company, Milton, Massachusetts.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Pinellas Central Bank & Trust Company, Largo, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of The Security Bank, Pinellas Park, Florida.
- 7 First National Corporation, Appleton, Wisconsin, for prior approval to acquire 80 per cent or more of the voting shares of The Community Bank, De Pere, Wisconsin.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Commerce Medical Bank, Houston, Texas, a proposed new bank.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Guaranty National Bank and Trust of Corpus Christi, Corpus Christi, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Southeast Bank, Houston, Texas.

Approved

- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Bayshore State Bank, Bayshore Gardens (P. O. Bradenton), Florida.

Approved Continued

- 6 City National Bank Corporation, Miami, Florida, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of City Bank of North Miami, North Miami, Florida, a proposed new bank.
- 6 First at Orlando Corporation, Orlando, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Wilton Manors National Bank, Wilton Manors, Florida, and Lauderdale Beach Bank, Lauderdale by the Sea, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire 80 per cent or more of the voting shares of Bank of East Orange, Orlando, Florida.
- 7 American Bankcorp, Inc., Lansing, Michigan, for prior approval to acquire 100 per cent of the voting shares of American Bank of Charlotte, Charlotte, Michigan, a proposed new bank.
- 7 First Wisconsin Bankshares Corporation, Milwaukee, Wisconsin, for prior approval to acquire all of the voting shares of First Wisconsin Bank of West Green Bay, Ashwaubenon, Wisconsin, a proposed new bank.
- 7 Twin Gates Corporation, Wilmington, Delaware, and Northern States Bancorporation, Inc., Detroit, Michigan, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Grand Rapids Bank, National Association, Grand Rapids, Michigan, a proposed new bank.
- 10 Ameribanc, Inc., St. Joseph, Missouri, for prior approval to acquire 91 per cent or more of the voting shares of Marceline State Bank, Marceline, Missouri.
- 11 Allied Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Citizens Bank, Kilgore, Texas.
- 11 Allied Bancshares, Inc., Houston, Texas, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Memorial Bank, Houston, Texas.

- Approved Continued
- 11 FrostBank Corporation, San Antonio, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Parkdale State Bank, Corpus Christi, Texas.

- Denied
- 9 Mid America Bancorporation, Inc., Mendota Heights, Minnesota, for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The First National Bank of Lakeville, Lakeville, Minnesota.

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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
- 2 **Charter New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing personal property and equipment; making or acquiring, for its own account or for the account of others, loans or other extensions of credit with respect to personal property and equipment; acting as agent, broker, and adviser in connection with such leases; and servicing such loans or other extensions of credit and activities incident thereto) in Rochester, New York, through its subsidiary, Charter New York Leasing Corporation, New York, New York. 1-30-74
- 2 **Horizon Bancorp, Morristown, New Jersey (formerly Princeton American Bancorp), notification of intent to engage in de novo activities (leasing personal property and equipment, 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; and making or acquiring, for its own account or for the 1-29-74

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

Received Continued

- account of others, loans and other extensions of credit 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 Tampa, Florida, through its subsidiary, Horizon Leasecorp, Morristown, New Jersey.
- 3 **Provident National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in a de novo activity (full pay-out leasing of personal property and equipment) at 1290 Avenue of the Americas, New York, New York, through its indirect subsidiary, Macguire Leasing Corporation. 1-11-74
- 4 **American Bancorporation, Columbus, Ohio, notification of intent to engage in a de novo activity (providing bookkeeping and data processing services for the internal operation of the holding company and its subsidiaries, and providing services concerning the storing and processing of other banking, financial, and related economic data such as payroll services, accounts receivable and payable services, and billing services) through its proposed wholly-owned subsidiary, American Bancdata Corporation, 140 East Town Street, Columbus, Ohio. Such activities would be conducted under the terms of a facilities management agreement to be entered into with Management Data Systems Company, Columbus, Ohio. 1-31-74
- 5 **Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to engage in de novo activities (making and servicing personal loans secured by first and second mortgages; and acting as agent in the sale of credit life insurance in connection with such mortgage loans) in Virginia Beach, Virginia, through its subsidiary, State Mortgage Corporation. 2- 1-74
- 6 **Ancorp Bancshares, Inc., Chattanooga, Tennessee, 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 finance company) in Chattanooga, Tennessee, through a subsidiary, Ancorp Finance Company. 1-31-74

**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 **Barnett Banks of Florida, Inc., Jacksonville, Florida, 2- 1-74
notification of intent to engage in 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; servicing loans and other
extensions of credit for any person; and acting as
investment or financial adviser to the extent of
(i) providing portfolio investment advice, and (ii)
furnishing economic information and advice) in
Atlanta, Georgia; Norfolk, Virginia; and Durham,
North Carolina, through its subsidiary, Barnett
Winston Mortgage Company.
- 6 **First National Holding Corporation, Atlanta, Georgia, 1-28-74
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; and making or acquiring, for its own
account or for the account of others, loans and other
extensions of credit) in Houston, Texas, through its
subsidiary, First South Leasing Co.
- 6 United Tennessee Bancshares Corp., Memphis, Tennessee,
for prior approval to acquire the shares of United
Tennessee Life Insurance Company, Phoenix, Arizona.
- 12 **Redwood Bancorp, San Francisco, California, notification 1-24-74
of intent to engage in a de novo activity (business of
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 purpose of securing obligations
for the repayment of money) at 235 Montgomery Street,
San Francisco, California, through its subsidiary,
Eucalyptus Financial Corporation.
- 12 **Redwood Bancorp, San Francisco, California, notification 1-24-74
of intent to relocate a de novo activity (business of
receiving and holding money in escrow, acting as ex-
ecutor, administrator, guardian, or conservator of
estates, acting as assignee, receiver, depository, or

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

Received Continued

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 purpose of securing obligations for the repayment of money) from 1810 Union Street, San Francisco, California, to 735 Montgomery Street, San Francisco, California, through its subsidiary, Eucalyptus Financial Corporation.

Approved

- 1 Worcester Bancorp, Inc., Worcester, Massachusetts, for prior approval to engage de novo in certain insurance agency activities at 34 locations in Massachusetts at which Applicant or its subsidiaries are otherwise engaged in business, through a wholly-owned subsidiary, Wornat Insurance Agency, Inc., Worcester, Massachusetts.
- 5 Bank of Virginia Company, Richmond, Virginia, for approval to retain indirect ownership of all the voting shares of Commonwealth Mortgage Company, Richmond, Virginia, through merger of Commonwealth into a wholly-owned subsidiary of Applicant, BVA Credit Corporation, Richmond, Virginia.
- 5 F & M National Corporation, Winchester, Virginia, for prior approval to acquire all shares of Peoples Loans, Incorporated, Luray, Virginia.
- 10 Lindsborg Bancshares, Inc., Lindsborg, Kansas, for prior approval to engage in general insurance agency activities in Lindsborg, Kansas.
- 10 Rice Insurance Agency, Inc., Strasburg, Colorado, for permission to continue to operate on the Bank's premises and engage in the activities of acting as agent for all types of insurance in a community with a population not exceeding 5,000 persons.

Denied

- 2 The Chase Manhattan Corporation, New York, New York, for prior approval to acquire all of the voting shares of Dial Financial Corporation, Des Moines, Iowa.

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

Permitted

- 2 **Manufacturers Hanover Corporation, New York, New York, 1-31-74
notification of intent to engage in de novo
activities (leasing personal property and equipment,
and acting as agent, broker, or adviser in the leasing
thereof, 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; making or acquiring,
for its own account or for the account of others,
loans and other extensions of credit with respect to
personal property and equipment; and servicing such
loans or other extensions of credit) at 5775-B Glen
Ridge Drive, N.E., Atlanta, Georgia, through its
subsidiary, Manufacturers Hanover Leasing Corporation,
New York, New York.
- 3 **Fidelity Corporation of Pennsylvania, Rosemont, Penn- 1-28-74
sylvania, notification of intent to engage in
de novo activities (making and acquiring, consumer
and mortgage loans to individuals, particularly
second mortgage loans; servicing these loans and
possibly other loans secured by mortgages on prop-
erties in South Carolina where the loans secured by
mortgages on properties are owned by direct or
indirect subsidiaries of Fidelity; and with respect
to all such loans, selling credit life, including
joint coverage, credit health and accident insurance,
mortgage life and disability insurance, dismemberment
and accidental death insurance, and casualty insurance
on the collateral) at 2000 Park Street, Suite 201,
Columbia, South Carolina, through its indirect sub-
sidiary, Local Mortgage Company of South Carolina.
- 3 **Fidelity Corporation of Pennsylvania, Rosemont, Penn- 1-29-74
sylvania, notification of intent to engage in
de novo activities (making and acquiring, consumer
and mortgage loans, particularly second mortgage
loans; servicing these loans and other loans secured
by mortgages on properties in New Jersey where loans
are owned by direct or indirect subsidiaries of
Fidelity; selling credit life, credit health and
accident insurance, and mortgage insurance to its

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf
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Permitted Continued

borrowers and casualty insurance on collateral securing such loans; and through Master Life Insurance Company, Inc., an indirect subsidiary of Fidelity, reinsuring consumer type credit life, and credit health and accident insurance sold) at 1782 Lincoln Highway, Edison; 8 Main Street, Keyport; 708 Old Bridge Turnpike, South River; and 900 Easton Avenue, Somerset, New Jersey, through its subsidiary, Local Mortgage Company of New Jersey.

- 3 ****Fidelity Corporation of Pennsylvania, Rosemont, Pennsylvania, notification of intent to engage in de novo activities (making and acquiring, consumer and mortgage loans to individuals, particularly second mortgage loans; servicing these loans and possibly other loans secured by mortgages in New Jersey where loans are owned by direct or indirect subsidiaries of Fidelity; selling credit life, credit health and accident, and mortgage insurance to borrowers and casualty insurance on collateral securing such loans; and through Master Life Insurance Company, Inc., an indirect subsidiary of Fidelity, reinsuring consumer type credit life and accident insurance sold) at 92 Roosevelt Avenue, Carteret, New Jersey; 815 Route 1, Elizabeth, New Jersey; and 537 Bloomfield Avenue, Newark, New Jersey, through its subsidiary, Local Mortgage Company of New Jersey.** 2- 2-74
- 3 ****New Jersey National Corporation, Trenton, New Jersey, notification of intent to engage in de novo activities (making, acquiring, selling, and servicing, for its own account or for the account of others, loans and other extensions of credit principally secured by mortgages and such incidental activities as are necessary to carry on the activities) at 513 South Lenola Road, Morristown, New Jersey, through its wholly-owned subsidiary, Underwood Mortgage and Title Co., Irvington, New Jersey.** 1-28-74
- 5 ****Fidelity American Bankshares, Inc., Lynchburg, Virginia, notification of intent to engage in de novo activities (granting and servicing loans secured by mortgages; and acting as agent in the sale of credit life and credit accident insurance in connection with such loans, primarily second mortgages to individuals) in Silver Spring, Maryland, through its subsidiary, Columbia Mortgage Company.** 2- 1-74

**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 **First Virginia Bankshares Corporation, Falls Church, Virginia, notification of intent to relocate an office of its subsidiary, First General Financial Services, Inc., from 201 South Broad Street, New Orleans, to 505 Gretna Boulevard, Gretna, Louisiana, and to engage at the new location in the following 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). 1-28-74
- 5 **Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in a de novo activity (making or acquiring, loans or other extensions of credit, including construction financing and mortgage lending on residential, multi-family and commercial real estate) at the main office in Norfolk, Virginia, and at certain offices of its subsidiaries in Richmond, Charlottesville, and Arlington, Virginia, through its subsidiary to be known as VNB Capital Corporation. 1-31-74
- 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 or financial adviser, including (i) serving as the advisory company for a mortgage or real estate investment trust and (ii) furnishing economic or financial information) in North Fulton County, Georgia, through its subsidiary, Citizens and Southern Mortgage Company. 2- 1-74

Reactivated

- 2 **First National City Corporation, New York, New York, notification of intent to engage in de novo activities (operating a consumer finance business, including making, acquiring, and servicing consumer 1-24-74

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

Reactivated Continued

loans, 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.

- 3 **Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (making of installment loans, the purchasing and selling of conditional sales contracts, trust receipts, chattel mortgages, and secured or unsecured choses in action; the selling of all forms of insurance to the extent such sales do not violate any provision of the California Industrial Loan Law; and generally engaging in the business of an industrial loan company) at 1805 South Mooney Boulevard, Visalia, California, through its subsidiary, Signal Thrift and Loan Association. 1-31-74

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

Received

- 4 **Midwestern Fidelity Corporation, Milford, Ohio, notification of intent to acquire Mountain Side Apartments, Inc., Birmingham, Alabama, through its wholly-owned subsidiary, Land-Del Corporation, Cincinnati, Ohio. 1-29-74
- 9 **MoAmCo Corporation, St. Paul, Minnesota, notification of intent to acquire 100 per cent of Nantucket Leasing Corporation, Minneapolis, Minnesota, which is engaged in the business of buying and leasing industrial, commercial, and other equipment and personal property. 2- 1-74

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

Received Continued

- 11 **Arkansas Best Corporation, Fort Smith, Arkansas, 1-28-74
notification of intent to acquire the entire inter-
state operating rights of Nicklaus Transfer & Storage
Company of Pittsburgh, Pittsburgh, Pennsylvania,
which operates under the authority of the Interstate
Commerce Commission in Certificate of Convenience and
Necessity No. MC 29910 and various amendments thereto,
through its subsidiary, Arkansas-Best Freight System,
Inc.

Permitted

- 7 **Manufacturers National Corporation, Chicago, Illinois, 1-28-74
notification of intent to acquire all of the out-
standing capital stock of The Prizant Corporation,
Elk Grove Village, Illinois, a sheet metal and
ventilation contractor; and Mid-City Architectural
Iron Co., Chicago, Illinois, engaged in the fabrica-
tion and installation of ornamental and miscellaneous
metal and iron, through a subsidiary, Brand Insula-
tions, Inc., Chicago, Illinois.

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