

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1974 No. 18

During the Week Ending May 4, 1974

District

Date

Registration Statement Filed Pursuant to
Section 12(g) of the Securities Exchange Act

Received

2	Bank of Suffolk County, Stony Brook, New York	4-15-74
4	The Oberlin Savings Bank Company, Oberlin, Ohio	4-29-74

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

Received

5	The Community Bank, Petersburg, Virginia
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To Establish a Domestic Branch Pursuant to
Section 9 of the Federal Reserve Act

Received

2	The State Bank of North Jersey, Pine Brook, New Jersey. Branch to be established on the South Side of Route 46 in the Montville Industrial Center #3, Pine Brook.
3	Fidelity Bank, Rosemont, Montgomery County, Pennsylvania. Branch to be established at 90 North Main Street, Doylestown Borough, Bucks County.

Received Cont'd

- 12 United California Bank, Los Angeles, California. Branch to be established at the North East corner of Golf Club and Old Quarry Roads in Pleasant Hill, Contra Costa County.

Approved

- 1 *The Merrill Trust Company, Bangor, Maine. Branch to be established on County Road, Eastport.
- 5 *The Peoples Bank and Trust Company of Henrico, Henrico County (P.O. Richmond), Virginia. Branch to be established at the intersection of Laburnum and Parkview Avenues, Henrico County.
- 10 *Mercantile Bank and Trust Company, Kansas City, Missouri. Branch to be established on the Southwest corner of 63rd and Troost, Kansas City.
- 12 *United California Bank, Los Angeles, California. Branch to be established at 14550 Lanark Street, Panorama City, Los Angeles 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

- 7 City National Bank of Detroit, Detroit, Michigan:
a branch to be located in Georgetown, Cayman Islands.
- 11 Southern Arizona Bank and Trust Company, Tucson,
Arizona: a branch to be located in Georgetown, Cayman
Islands.

Approved

- 7 Central National Bank in Chicago, Chicago, Illinois:
a branch to be located in Grand Cayman, Cayman Islands,
British West Indies.

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

Received

- 2 The Chase Manhattan Bank, National Association, New York,
New York: an additional branch to be located in
Hong Kong.

Approved

- 2 First National City Bank, New York, New York: an
additional branch in Colombia, to be located in Cartangea.

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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

- 7 Continental Illinois National Bank and Trust Company of
Chicago, Chicago, Illinois: to organize a corporation
in Seattle, Washington to be known as, "Continental
Bank International (Seattle)."

H.2
1974 No. 18

- 4 -

7

Approved
Northern Trust Company, Chicago, Illinois: to organize
a corporation in Miami, Florida to be known as
"Northern Trust Interamerican Bank."

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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

- 7 First Rantoul Corporation, Urbana, Illinois, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Rantoul, Rantoul, Illinois.
- 8 First Kentucky National Corporation, Louisville, Kentucky, for approval to acquire the assets and assume the liabilities of First National Bank Trustees, Louisville, Kentucky, and indirectly acquire 100 per cent (less directors' qualifying shares) of the voting shares of First National Bank of Louisville and First Kentucky Trust Company, both of Louisville, Kentucky.

Approved

- 9 First State Banking Corporation, Chancellor, South Dakota, for approval to acquire 87 per cent of the voting shares of The Chancellor State Bank, Chancellor, South Dakota.

* * * * *

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

Received

- 6 Florida Bancorp, Inc., Pompano Beach, Florida, for approval to acquire 99.40 per cent of the voting shares (less directors' qualifying shares) of Florida Coast Bank of Coral Springs, National Association, Coral Springs, Florida, a proposed new bank.
- 7 Fidelity Financial Corporation of Michigan, Birmingham, Michigan, for approval to acquire 100 per cent of the voting shares of Fidelity Bank of Southfield, Southfield, Michigan.
- 8 First Tennessee National Corporation, Memphis, Tennessee, for approval to acquire 100 per cent of the voting shares of the successor by merger to Pioneer Bank, Chattanooga, Tennessee.

Received Continued

- 11 First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Farmers-First National Bank of Stephenville, Stephenville, Texas.

Approved

- 4 Great Lakes Bancshares, Inc., Cleveland, Ohio, for approval to acquire up to 100 per cent (less directors' qualifying shares) of the voting shares of The Dime Bank, Canton, Ohio.
- 10 Wyoming Bancorporation, Cheyenne, Wyoming, for approval to acquire 95 per cent of the voting shares of Bank of Wyoming, N.A., Sheridan, Wyoming, a proposed new bank.

Denied

- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Lufkin National Bank, Lufkin, Texas.

Withdrawn

- 6 On H.2 No. 51 (1973), the Board reported receipt of an application from Hamilton Bancshares, Inc., Chattanooga, Tennessee, for approval to acquire 80 per cent or more of the voting shares of Hamilton Bank, N.A., Bristol, Tennessee, a proposed new bank. In a letter dated April 23, 1974, Applicant requested that the application be withdrawn.

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Received

- 7 MorAmerica Financial Corporation, Cedar Rapids, Iowa, for approval to merge with Bezanson Investments, Inc., Cedar Rapids, Iowa.

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

To Retain Bank Shares Acquired in a Fiduciary Capacity
Pursuant to Section 3 of the Bank Holding Company Act
of 1956

Received

- | | | |
|----|---|---------|
| 10 | **NBC Co., Lincoln, Nebraska, for approval to retain stock of City National Bank of Hastings, Hastings, Nebraska. | 5- 1-74 |
| 10 | **NBC Co., Lincoln, Nebraska, for approval to retain stock of LBE Co., Lincoln, Nebraska. | 5- 1-74 |
| 10 | **NBC Co., Lincoln, Nebraska, for approval to retain stock of Crete State Bank, Crete, Nebraska. | 5- 1-74 |

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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

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|---|--|---------|
| 1 | **CBT Corporation, Hartford, Connecticut, notification of intent to engage in a <u>de novo</u> activity (the operations of a factoring company) at 101 Park Avenue, New York, New York, through a subsidiary, Lazere Finance Corporation. | 5- 2-74 |
| 1 | **First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in a <u>de novo</u> activity (providing bookkeeping or data processing services for the internal operations of First National Boston Corporation and its subsidiaries; storing and processing, banking, financial, or related economic data, such as performing payroll, accounts receivable, or payable, or billing services for others; and providing all such other services and engaging in all such other activities as are incidental to any of the foregoing) at One Hundred Federal Street, Boston, Massachusetts; Oxford Management and Research Center, Middlebury, Connecticut; and 61 Broadway, New York, New York; through a subsidiary, Firstbank Data Services, Inc., including First of Boston Computeristics, Inc. | 5- 2-74 |

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

Received Continued

- 1 **Hartford National Corporation, Hartford, Connecticut, 4-30-74
notification of intent to engage in a de novo
activity (leasing real property on a full pay-out
basis or as agent, broker, or adviser in leasing
such property) at 830 East State Street, Westport,
Connecticut, through subsidiaries, HNC Realty Advisors,
Inc., HNC Mortgage and Realty Investors, and HNC
Realty Company.
- 1 **T.N.B. Financial Corp., Springfield, Massachusetts, 5- 1-74
notification of intent to engage in de novo activi-
ties (full payout leasing of personal property on
a non-operating basis and acting as agent, broker,
or adviser in leasing such property; and making,
acquiring, or servicing, for its own account or for
the account of others, loans and other extensions
of credit on personal property such as would be
made by a finance company) at 1391 Maine Street,
Worcester, Massachusetts, through a subsidiary,
T.N.B. Leasing Corp.
- 2 **The Chase Manhattan Corporation, New York, New York, 4-30-74
notification of intent to engage in a de novo
activity (acting as an equipment leasing and
financing corporation and as agent, broker, or
adviser in connection with the leasing or financing
of personal property, all such leases to be on a
full payout basis) in New York, New York, through
its subsidiary to be known as Chase Manhattan
Leasing Corporation.
- 2 **First Commercial Banks Inc., Albany, New York, noti- 5- 1-74
fication 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) in Waltham, Massachusetts, through a
subsidiary of FCB Leasing Ltd., known as FCB Air
Lease Ltd.

**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, Princeton, New Jersey, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, mortgage loans principally secured by prior liens on real estate; servicing these loans; offering as agent, credit life and credit accident and health insurance in connection with such loans during the period of extension; and such other activities as may be incidental to conducting business as a licensee under the Secondary Mortgage Loan Act of 1970 of the State of New Jersey) in Princeton, Hackensack, and Westmont, New Jersey, through its subsidiary to be known as UJB Homeowners Credit Corp. 4-29-74
- 5 **First & Merchants Corporation, Richmond, Virginia, 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; term financing using conditional sales contracts and security agreements; and making or acquiring loans, or participations in loans (or other extensions of credit), including construction loans and other mortgage loans on residential, multi-family and commercial real estate) in Birmingham, Alabama; Denver, Colorado; Clearwater and Jacksonville, Florida; Asheville, North Carolina; Columbus, Ohio; Greenville, South Carolina; Newport News, Norfolk, and Richmond, Virginia; Charleston, West Virginia; and Charlotte, North Carolina; through its subsidiary, Equitable Leasing Corporation. 4-30-74
- 5 **Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (making, acquiring, and servicing, for its own account or for the account of others, loans secured principally by second mortgages on real property; and acting as agent in the sale of credit life insurance and accident and health insurance in connection with such loans; making consumer finance loans; and acting as agent in the sale of credit life insurance, accident and health insurance, and automobile physical damage insurance in connection with extensions of credit) in New Bern, North Carolina, through its subsidiary, Atlantic Equity Corporation. 5- 3-74

***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 **First Antenn Corporation, Nashville, Tennessee, 4-29-74
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, such as would be made by a finance company,
including secured and unsecured loans to individuals;
discounting of installment sales contracts; and
secured commercial financing such as dealer floor-
plan financing and lease financing; acting as
agent or broker in selling the following types of
insurance to borrowing customers: credit life in-
surance, accident and health insurance, and property
damage insurance on collateral supporting loans
made by Atlantic Consumer Services of Tennessee,
Inc.) in Knoxville, Tennessee, through a subsidiary,
Atlantic Consumer Services of Tennessee, Inc.
- 7 **Shaw Investment Company, New Hampton, Iowa, notifica- 5- 2-74
tion of intent to engage in de novo activities
(purchasing accounts receivable, for its own account,
from retail merchants at a discount and with re-
course; after purchasing such accounts receivable,
Shaw Investment Company will service and collect
such accounts receivable) in New Hampton, Iowa.
- 8 **Mercantile Bancorporation, Inc., St. Louis, Missouri, 5- 1-74
notification of intent to engage in de novo activi-
ties (making, acquiring, or servicing loans or other
extensions of credit for personal, family, or
household purposes, such as are made by a finance
company; and acting as agent or broker in connection
with selling to consumer finance borrowers credit
life insurance, credit accident and health insurance,
and property damage insurance for collateral) at 10274
Page Boulevard, Overland, Missouri, through its pro-
posed subsidiary, Franklin Finance Company, Clayton,
Missouri.
- 10 **Liberty National Corporation, Oklahoma City, Oklahoma, 5- 1-74
notification of intent to engage in a de novo
activity (serving as the advisory company for a
mortgage or real estate investment trust) in Okla-
homa City, Oklahoma, through a subsidiary of Liberty
Financial Corporation to be known as Liberty Advisors,
Inc.

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

Received Continued

- 10 Rimco, Inc., Rangely, Colorado, for permission to retain the assets of Rimco Insurance, Rangely, Colorado.
- 12 ****Redwood Bancorp, San Francisco, California, notification of intent to relocate an office of its subsidiary, Redwood National Mortgage Company, which is engaged in de novo activities (originating and servicing mortgage loans for lending and financial institutions and for government sponsored mortgage associations) from 1810 Union Street to 735 Montgomery Street, San Francisco, California.** 4-18-74
- 12 ****Marine Bancorporation, Seattle, Washington, 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 the making of consumer instalment loans, purchasing consumer instalment sales finance contracts, and making of loans to small businesses; 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; acting as insurance agent or broker with regard to credit life and disability insurance relating only to extensions of credit by Commerce Credit Company, secured or unsecured, with the limitation that the initial amount of such insurance with respect to any debtors may at no time exceed the amount owed by such debtors) at 3000 Main Street, Union Gap, Washington.** 4-18-74
- 12 ****Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (the business of a personal property broker as licensed by Division 9 of the California** 4-22-74

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

Received Continued

Financial Code; said company will engage in the business of making loans, and taking, in the name of the Lender or in any other name, in whole or in part, as security for such loans, any contract or obligation to personal property the use of which property is retained by other than the Mortgagee or Lender or any lien or assignment of, or power of attorney relative to wages, salaries, or commission; the principal amount of all loans made shall exceed \$100,000) at 330 Washington Street, Marina del Rey, California, through its subsidiary, WFRAPP Company.

Approved

- 3 Fidelity Corporation of Pennsylvania, Rosemont, Pennsylvania, for approval to acquire 100 per cent of the voting shares of New York Urban Servicing Co., Inc., New York, New York.
- 10 Fourth National Corporation, Tulsa, Oklahoma, for approval to acquire 80 per cent of the voting shares of Diversified Mortgage & Investment Company, Tulsa, Oklahoma.

Denied

- 2 Franklin New York Corporation, New York, New York, for approval to acquire voting shares of Talcott National Corporation, New York, New York.
- 7 Banks of Iowa, Inc., Cedar Rapids, Iowa, for approval to acquire the assets of Eldon Insurance Agency, Eldon, Iowa.

Reactivated

- 11 **Bancshares, Inc. Houston, Texas, notification of intent to engage in a de novo activity (leasing personal property and equipment, both directly and as agent or broker) through a wholly-owned subsidiary, Bancshares Leasing, Inc., Houston, Texas.

5- 2-74

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

Permitted

- 2 **Citicorp (formerly First National City Corporation), 5- 1-74
New York, New York, 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 Arizona 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 house-
hold goods, subject to security agreements with Nation-
wide; further, in regard to the sale of credit related
insurance, Nationwide Financial Corporation of Arizona
will not offer insurance counseling) in Tucson, Arizona,
through its subsidiary, Nationwide Financial Corporation
of Arizona.
- 2 **Citicorp (formerly First National City Corporation), 4-29-74
New York, New York, 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 Missouri 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 Missouri will not offer insurance counseling) in
Florissant, Missouri, through its subsidiary, Nation-
wide Financial Corporation of Missouri.

**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, 4-29-74
 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 Tampa, Florida, through its sub-
 sidiary, First General Financial Services, Inc.
- 5 **Virginia National Bankshares, Inc., Norfolk, Virginia, 5- 4-74
 notification of intent to engage in de novo activities
 (making, acquiring, and servicing, for its own account
 or for the account of others, loans secured principally
 by second mortgages on real property; and acting as
 agent in the sale of credit life insurance and accident
 and health insurance in connection with such loans)
 in Portsmouth, Virginia, through its subsidiary, VNB
 Equity Corporation.
- 6 **Barnett Banks of Florida, Inc., Jacksonville, Florida, 5- 3-74
 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; acting as investment or financial
 adviser to the extent of (i) providing portfolio
 investment advice, and (ii) furnishing economic informa-
 tion and advice) in Fayetteville, North Carolina,
 through its subsidiary, Barnett-Winston Mortgage
 Company.
- 6 **Broward Bancshares, Inc., Fort Lauderdale, Florida, 5- 2-74
 notification of intent to engage in de novo activities
 (providing computer and related services to other
 subsidiaries of Broward Bancshares, Inc., and limited
 computer processing for bank customers) in Fort Lauder-
 dale, Florida, through a subsidiary, Financial Computer
 Center, Inc.

**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 **First Tennessee National Corporation, Memphis, Tennessee, 4-29-74
notification of intent to continue to engage in de novo
activities (the rendering of trust administrative and
clerical services, and the solicitation of the appoint-
ment of banking affiliates of First Tennessee National
Corporation as fiduciaries, and the solicitation of the
appointment of First Tennessee Investment Management,
Inc., a registered investment adviser, as invest-
ment and financial adviser) at Suite 1100, Parkway
Towers, 404 James Robertson Parkway, Nashville,
Tennessee, through its subsidiary, First Tennessee
Trust Service Corporation.
- 11 **Bancshares, Inc., Houston, Texas, notification of intent 5- 2-74
to engage in a de novo activity (leasing personal
property and equipment, both directly and as agent
or broker) through a wholly-owned subsidiary, Bancshares
Leasing, Inc., Houston, Texas.
- 12 **Marine Bancorporation, Seattle, Washington, notification 5- 2-74
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 the making of consumer installment loans,
purchasing consumer installment sales finance contracts,
and making of loans to small businesses; 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 invest-
ment in the property; acting as insurance agent or
broker with regard to credit life and disability
insurance relating only to extensions of credit by
Commerce Credit Company, secured or unsecured, with
the limitation that the initial amount of such
insurance with respect to any debtors may at no time
exceed the amount owed by such debtors) at 1435 Fourth
Street, San Rafael, California, through its subsidiary,
Commerce Credit Company.

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

- Withdrawn
- 9 **Bancorporation of Montana, Great Falls, Montana, 5- 1-74
notification of intent to engage in de novo activities
(providing a bank credit card plan to residents of
Montana, such credit card activity was to include
lending funds to holders of the credit cards, purchas-
ing accounts receivable from merchants arising from
credit sales to persons using the credit card; and
servicing such receivables) in Great Falls, Montana,
through a new subsidiary to be known as Bancharge
Corporation of Montana.

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