

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1974 No. 22

During the Week Ending June 1, 1974

District

Date

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

Received

5

Burlington Bank and Trust Company, Burlington,
North Carolina (Amendment #1)

5-29-74

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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

2

The Amalgamated Bank of New York, New York, New York

* * * * *

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

Received

2

Manufacturers and Traders Trust Company, Buffalo,
New York. Branch to be established at 90
Morgan Street, City of Tonawanda, Erie County.

2

Bankers Trust Company of Western New York, Rochester,
New York. Branch to be established in the immediate
neighborhood of the intersection of Sheridan
Drive and Military Road, Town of Tonawanda, Erie
County.

Received Cont'd

- 2 First Trust & Deposit Company, Syracuse, New York.
Branch to be established at 110 Genessee Street,
Auburn, Cayuga County.
- 6 American Guaranty Bank, Tampa, Florida. Branch to
be established across from the main banking house
which is located at 6925 North 56th Street, Tampa.
- 6 Trust Company of Georgia, Atlanta, Georgia. Branch
to be established at the intersection of Bucknell
Drive and Fulton Industrial Boulevard, Atlanta.
- 7 Manufacturers Bank of Livonia, Livonia, Michigan.
Branch to be established at the Southwest corner
of Plymouth Road and Hubbell Road (30905 Plymouth
Road), Livonia.
- 10 McDonald State Bank, North Platte, Nebraska. Branch
to be established at 1801 West A Street, North Platte.

Approved

- 5 *Union Trust Company of Maryland, Baltimore, Maryland.
Branches to be established in the following
locations:
- A. To be established in the 1776 Plaza Shopping
Center, East Jefferson Street, Rockville,
Montgomery County.
- B. To be established at 11716 Reisterstown Road,
Reisterstown, Baltimore County.
- C. To be established in the Regional Shopping
Park at the intersection of State Routes 3 and
24, Crofton, Anne Arundel County.
- 6 *Columbia Bank of Tampa, Tampa, Florida. Branch to
be established at the Southwest corner of Adamo
Drive and 21st Street, Tampa.

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

Approved Cont'd

- 6 *The Bank of New Orleans and Trust Company, New Orleans, Louisiana. Branches to be established at the following locations:
- A. To be established at Jefferson Avenue, New Orleans.
 - B. To be established at Kabel Drive, just off the corner of General Degaulle on the West side of Kabel, Orleans Parish, New Orleans.
- 11 *Sulphur Springs State Bank, Sulphur Springs, Texas. Branch to be established in the 300 block of Church Street, diagonally across the street from present quarters, Sulphur Springs.

* * * * *

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

Approved

- 5 The National Bank of Washington, Washington, D.C.:
a branch to be located in Nassau, Bahamas.

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

Received

- 2 First National City Bank, New York, New York: an additional branch in Colombia, to be located in Barranquilla, Free Trade Zone.

Approved

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

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

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

Received

1 Profile Bankshares, Inc., Rochester, New Hampshire,
for approval to acquire at least 80 per cent of the
voting shares of First National Bank of Rochester,
Rochester, New Hampshire.

11 Morris County Bankshares, Inc., Naples, Texas, for
approval to acquire 100 per cent of the voting shares
(less directors' qualifying shares) of The Morris
County National Bank of Naples, Naples, Texas.

Approved

2 Republic New York Corporation, New York, New York, for
approval to acquire 100 per cent of the voting shares
(less directors' qualifying shares) of Republic Bank,
National Association, New York, New York, the result-
ing bank from the proposed merger of Republic National
Bank of New York and Kings Lafayette Bank, New York,
New York.

2 Safrabank S.A., Panama City, Panama; Trade Develop-
ment Bank Holding S.A., Luxembourg, Luxembourg;
and Trade Development Bank, Geneva, Switzerland; for
approval to acquire directly and indirectly approxi-
mately 40 per cent of the voting shares of Republic
New York Corporation, New York, New York.

7 American Heritage Shares, Inc., East Lansing, Michigan,
for approval to acquire 93.69 per cent of the voting
shares of State Bank of Michigan, Coopersville,
Michigan.

10 L.W.J.S. Corporation, Gower, Missouri, for approval to
acquire 80 per cent or more of the voting shares of
The Farmers Bank of Gower, Gower, Missouri.

11 The First of Brownfield Corporation, Brownfield, Texas,
for approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of The First
National Bank of Brownfield, Brownfield, Texas.

12 Korea Exchange Bank, Seoul, Korea, for approval to
acquire 100 per cent of the voting shares (less directors'
qualifying shares) of Korea Exchange Bank of
California, Los Angeles, California, a proposed new
bank.

Approved

- 2 Safrabank S.A., Panama City, Panama, for approval to acquire an additional 3 per cent of the shares of Trade Development Bank Holding S.A., Luxembourg, Luxembourg.
- 2 Safrabank S.A., Panama City, Panama and Trade Development Bank Holding S.A., Luxembourg, Luxembourg, for approval to acquire indirectly and directly an additional 19 per cent of the shares of Republic New York Corporation, New York, New York.
- 5 First Virginia Bankshares Corporation, Falls Church, Virginia, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Peoples National Bank of Rocky Mount, Rocky Mount, Virginia.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to acquire 90 per cent or more of the voting shares of Southern National Bank of Palm Beach County, Lake Worth, Florida, a proposed new bank.
- 6 Southeast Banking Corporation, Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Edgewood Bank, Jacksonville, Florida.
- 10 United Missouri Bancshares, Inc., Kansas City, Missouri, for approval to acquire 80 per cent or more (plus directors' qualifying shares) of the voting shares of First City Bank of Springfield, Springfield, Missouri.
- 10 Wyoming Bancorporation, Cheyenne, Wyoming, for approval to acquire 97.5 per cent of the voting shares of Bank of Wyoming, N.A., Rock Springs, Wyoming, a proposed new bank.

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

Approved

- 2 Republic New York Corporation, New York, New York, for approval to merge with Kings Lafayette Corporation, New York, New York.

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

Received

- 10 Liberty National Corporation, Oklahoma City, Oklahoma,
for approval to retain the stock of The Citizens
National Bank of Edmond, Edmond, Oklahoma.

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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 Profile Bankshares, Inc., Rochester, New Hampshire,
for approval to acquire Rochester Savings Bank and
Trust Company, Rochester, New Hampshire.
- 5 Fidelity American Bankshares, Inc., Lynchburg, Virginia,
for approval to acquire 100 per cent of the voting
shares of the successor by merger to Security Finance
Corporation of Spartanburg, Spartanburg, South
Carolina.
- 5 **Maryland National Corporation, Baltimore, Maryland, 5-29-74
notification of intent to engage in de novo activities
(engaging generally in commercial lending operations,
including, but not limited to, financing of accounts
receivable, inventories, and other types of secured
and unsecured loans to commercial enterprises; servic-
ing commercial loans for affiliated or nonaffiliated
individuals, partnerships, or corporations; and acting
as adviser or broker in commercial lending transactions)
in Baltimore, Maryland, through a subsidiary to be
known as Maryland National Industrial Finance Corpora-
tion.
- 5 United Virginia Bankshares Incorporated, Richmond,
Virginia, for approval to acquire 100 per cent of the
outstanding voting shares of Bank Management Consultants
Inc., Richmond, Virginia, a proposed new wholly-
owned subsidiary.
- 11 Galbank, Inc., and United States National Bancshares,
Inc., both of Galveston, Texas, for approval to acquire
the shares of Bankers Data Services, Inc., Houston,
Texas.

**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:

- 2 **Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities (the business of making loans in the present maximum of \$1,000 or less, and making loans secured by second mortgages on residential real estate (up to four-family occupancy) owned by the borrowers under the New Jersey Secondary Mortgage Loan Act; and making available to the customers credit life insurance and disability insurance covering the unpaid balance of loans outstanding) in Garfield, New Jersey, through a subsidiary of its subsidiary, Suburban Finance Company of Nutley. 5- 7-74

Approved

- 10 Ingalls Insurance Agency, Inc., Ingalls, Kansas, for approval to retain the assets of Ingalls Insurance Agency, Ingalls, Kansas.
- 10 Ingalls Insurance Agency, Inc., Ingalls, Kansas, for approval to retain the assets of McCune Agency, Montezuma, Kansas.

Permitted

- 2 **Citicorp, New York, New York, notification of intent to engage in de novo activities (making, acquiring, and servicing sales finance and retail installment sales contracts and agreements; and acquiring and servicing indebtedness under such contracts and agreements; such servicing may include issuance of credit and identification cards, billing and related services) at 399 Park Avenue, New York, New York; 111 Wall Street, New York, New York; and at 2 Huntington Quadrangle, Huntington Station, New York, through a subsidiary, Citicorp Custom Credit, Inc. 5-26-74
- 2 **Citicorp, 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 related property and casualty insurance; if this proposal is effected, Nationwide Financial Corporation of Florida will offer to sell insurance as follows: (a) group credit life-accident 5-30-74

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

Permitted Continued

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 Florida will not offer insurance counseling) in Sarasota, Florida, through its subsidiary, Nationwide Financial Corporation of Florida.

- 3 **Provident National Corporation, Philadelphia, Pennsylvania, 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 conditional sales, inventory and accounts receivable financing) at the present office of Provco Leasing Corporation, located at 931 Haverford Avenue, Bryn Mawr, Pennsylvania, as well as a proposed new office to be located at 1290 Avenue of the Americas, New York, New York, through its indirect subsidiary, Provco Leasing Corporation. 5-26-74
- 5 **Southern Bankshares, Inc., Richmond, Virginia, notification of intent to engage in de novo activities (making or acquiring, loans or other extensions of credit such as would be made by a consumer finance company; and acting as agent for credit life, accident and health insurance, directly related to extensions of credit by its subsidiary, and also multi-peril insurance written to protect collateral on such loans during the period of credit extension) in Richmond, Virginia, through a subsidiary to be known as Charter Financial, Inc., and the latter's wholly-owned subsidiary, Charter Loans, Inc. 5-31-74
- 6 **The Alabama Financial Group, Inc., Birmingham, Alabama, notification of intent to engage in a de novo activity (making loans to individuals and businesses secured by first or second mortgages; making loans for land acquisition and construction; making secured and unsecured commercial loans; engaging in consumer financing, factoring and related commercial financing, including conditional sales; and operating as a general finance company) in Birmingham, Alabama, through a subsidiary, Southern Financial Services, Inc. 5-26-74

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

Permitted Continued

- 8 **First Tennessee National Corporation, Memphis, Tennessee, 5-27-74
notification of intent to engage in a de novo activity
(providing bookkeeping or data processing services and
related activities for the internal operations of the
holding company and its subsidiaries) at 921 Woodland
Street, Nashville, Tennessee, through a newly formed
subsidiary to be known as First Tennessee Data Services
Corporation.
- 10 **Colorado National Bankshares, Inc., Denver, Colorado, 5-30-74
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; selling
credit life, health and accident insurance, and hazard
insurance for the protection of collateral securing
such loans) in Denver and Northglenn, Colorado,
through a subsidiary, Colorado National Financial
Services, Inc.

Returned

- 2 **Citicorp, New York, New York, notification of intent to 5-30-74
engage in de novo activities (making consumer install-
ment 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 New Mexico will
offer to sell insurance as follows: (a) group credit
life-accident and health insurance to cover the out-
standing 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 prop-
erty, 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 New Mexico will
not offer insurance counseling) in Yuma, Arizona,
through its subsidiary, Nationwide Financial Corpora-
tion of New Mexico. Applicant has been requested to
refile.

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

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

Received

2 **Warner Communications Inc., New York, New York, notification of intent to acquire Wallmaster Cleaning Services, Ltd., Montreal, Providence of Quebec, Canada, through its subsidiary, National Kinney Corporation, New York, New York. 5-24-74

7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, notification of intent to acquire, through its non-banking subsidiaries, 97.1 per cent of Southern Casualty Insurance Company, a casualty insurance underwriter, and its wholly-owned subsidiary, United Southern Insurance Agency, an insurance agency, both in Alexandria, Louisiana. 5-29-74

Permitted

7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, notification of intent to acquire 100 per cent of the outstanding stock of Diversified Retailing Company Inc., Baltimore, Maryland, a holding company which renders financial and operating advice to its subsidiaries, which are the following corporations: Associated Retail Stores, Inc., Long Island City, New York, a women's and children's apparel retailer; Fashion Outlet of Michigan, Inc., Saginaw, Michigan, a fashion retailer; Anbec, Inc., Long Island City, New York, a real property owner; Columbia Insurance Company, Omaha, Nebraska, a property and casualty reinsurance company reinsuring risks originally written by the reinsurance division of a subsidiary of Berkshire; Blauner's Inc. (inactive), Long Island City, New York; Blue Chip Stamps, Los Angeles, California, a furnisher of trading stamp service; See's Candy Shops, Incorporated, Los Angeles, California, a fine chocolate manufacture and retailer; See's Candies, Inc., South San Francisco, California, a fine chocolate manufacturer and retailer; Wesco Financial Corporation, Pasadena, California, a holding company which owns mutual savings and loan associations and real estate properties, Mutual Savings and Loan Association, Pasadena, California; WSE Insurance Agency, Pasadena, California, an insurance agency principally for fire and extended coverage property insurance and mortgage life insurance; and Wes Fin Service Corporation (inactive), Pasadena, California. 5-30-74

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

Permitted Continued

- 7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, notification of intent to acquire through its non-banking subsidiaries, additional shares of the outstanding voting stock of Handy & Harman, New York, New York, whose primary business is the processing of silver, gold and other precious metals into bi-metals, inlays, etc; and J. Walter Thompson Co., New York, New York, whose principal line of business is an advertising agency with additional services including public relations and publicity, and market research.

5-30-74

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