

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1974 No. 29

During the Week Ending July 20, 1974

District

Date

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

Received

4

The Fifth Third Bank, Cincinnati, Ohio
(Filed by Cincinnati Financial Corporation
Cincinnati, Ohio, Amendment #10)

7-15-74

* * * * *

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

Received

4

HBT Bank of Canton, Canton, Ohio

6

The First Bank of Pensacola, Pensacola, Florida

Approved

7

*Midwest Securities Trust Company, Chicago, Illinois

* * * * *

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

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

Received

- 2 Security Trust Company, Rochester, New York. Branch to be established at Store 16, East Rochester Village Mall, approximately 190 feet South of the intersection of Main and Commercial Streets, East Rochester, (Incorporated area) Monroe County.
- 2 Marine Midland Bank-Western, Buffalo, New York. Branch to be established on the West Side Mall corridor in the Thruway Mall, Harlem and Walden Avenue, Town of Cheektowaga, Erie County.
- 2 Manufacturers and Traders Trust Company, Buffalo, New York. Branch to be established at 6095 Transit Road, Village of Depew, Erie County.
- 3 The Fidelity Bank, Rosemont, Montgomery County, Pennsylvania. Branch to be established at 705 Hamilton Street, Allentown, Lehigh County.
- 5 Bank of Warrenton, Warrenton, Virginia. Branch to be established at the intersection of U.S. Route 17 and State Route 637, Morrisville, Fauquier County.
- 6 First Citizens and Trust Company, Poplarville, Mississippi. Branch to be established at 200 North Harvey Avenue, Picayune, Pearl River County.
- 7 American Bank and Trust Company, Lansing, Michigan. Branch to be established at 6500 West Saginaw Road, Delta Township, Lansing, Eaton County.

Approved

- 2 *Manufacturers Hanover Trust Company, New York, New York.
Branches to be established at the following locations:
- A. To be established at 798 Manhattan Avenue, Greenpoint, Borough of Brooklyn.
- B. To be established at 200 West 79th Street, New York.

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

Approved Cont'd

- 6 *American Guaranty Bank, Tampa, Florida. Branch to
to be established slightly North of the Northwest
corner of the intersection of 56th Street and Sligh
Avenue, Tampa.
- 6 *Marine Bank & Trust Company, Tampa, Florida. To
establish a Trust Service Office at the Liberty
National Bank of St. Petersburg, St. Petersburg.

* * * * *

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

Received

- 2 The Chase Manhattan Bank, N.A., New York, New York:
a branch in the Sultanate of Oman, Arabian Peninsula,
to be located in Muscat.

Approved

- 7 City National Bank of Detroit, Detroit, Michigan:
a branch in Grand Cayman, Cayman Islands, to be
located in Georgetown.

* * * * *

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

- 11 Application to organize a corporation in Dallas, Texas,
to be known as "International Bank of Commerce."

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

Received Cont'd

- 11 Manufacturers Hanover Trust Company, New York,
New York: to organize a corporation in Houston,
Texas to be known as "Manufacturers Hanover Bank
International (Houston)."
- 12 Irving Trust Company, New York, New York: to
organize a corporation in Los Angeles, California
to be known as "Irving Trust Company International
(Pacific)."

* * * * *

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

Received

- 4 The Harter Bank & Trust Company, Canton, Ohio for
prior approval to merge with The HBT Bank of
Canton, Canton, Ohio.

* * * * *

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

Received

- 4 Harter BanCorp, Canton, Ohio, for approval to acquire 100 per cent (less directors' qualifying shares) of the successor by merger to The Harter Bank & Trust Company, Canton, Ohio.
- 7 Alton Bancorporation, Alton, Iowa, for approval to acquire 50.47 per cent or more of the voting shares of The Alton Savings Bank, Alton, Iowa.
- 7 Oregon Corporation, Oregon, Illinois, for approval to acquire 95.3 per cent of the voting shares of The Ogle County National Bank of Oregon, Oregon, Illinois.

Denied

- 6 Southland Bancorporation, Mobile, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successors by merger to The Merchants National Bank of Mobile, Mobile, Alabama; City National Bank of Birmingham, Birmingham, Alabama; and First National Bank of Fairhope, Fairhope, Alabama.

Withdrawn

- 8 On H.2 No. 16 (1974), the Board reported receipt of an application from Gainesville Bancshares, Inc., Gainesville, Missouri, for approval to acquire 80 per cent or more of the voting shares of Bank of Gainesville, Gainesville, Missouri. This application has been withdrawn at Applicant's request.

* * * * *

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

Received

- 1 First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Blackstone Valley National Bank, Whitinsville, Massachusetts.

Received Continued

- 1 First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The First National Bank of Ipswich, Ipswich, Massachusetts.
- 1 First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The First National Bank of Yarmouth, Yarmouth, Massachusetts.
- 5 First & Merchants Corporation, Richmond, Virginia, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First & Merchants National Bank of Fairfax, McLean, Virginia, a proposed new bank.
- 5 First & Merchants Corporation, Richmond, Virginia, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First & Merchants National Bank of Loudoun, Leesburg, Virginia, a proposed new bank.
- 5 United Virginia Bankshares Incorporated, Richmond, Virginia, for approval to acquire 100 per cent of the voting shares of United Virginia Bank of Gloucester, Gloucester, Virginia, the successor by merger to Bank of Gloucester, Gloucester, Virginia.
- 6 Alabama Bancorporation, Birmingham, Alabama, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Shoals National Bank of Florence, Florence, Alabama.
- 6 Flagship Banks, Inc., Miami Beach, Florida, for approval to acquire 90 per cent or more of the voting shares of Citizens State Bank, Marianna, Florida.
- 6 First Alabama Bancshares, Inc., Birmingham, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Farmers and Marine Bank, Bayou La Batre, Alabama.

Received Continued

- 6 Southeast Banking Corporation, Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of The Sebastian River Bank, Sebastian, Florida.
- 7 National Detroit Corporation, Detroit, Michigan, for approval to acquire 80 per cent or more of the voting shares of Grand Valley National Bank, Grandville, 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 Cleveland Bank and Trust Company, Cleveland, Tennessee.
- 9 Archer-Daniels-Midland Company, Decatur, Illinois, and Independent Bancorporation, Minneapolis, Minnesota, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of National City Bank of Ridgedale, Minnetonka, Minnesota, a proposed new bank.
- 10 First National Charter Corporation, Kansas City, Missouri, for approval to acquire 80 per cent or more of the voting shares of Bank of Carthage, Carthage, Missouri.
- 10 Western Agency, Inc., Goodland, Kansas, for approval to acquire 2,000 additional voting shares of Goodland State Bank and Trust Company, Goodland, Kansas.

Approved

- 5 Mercantile Bankshares Corporation, Baltimore, Maryland, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Southern Maryland of Upper Marlboro, Upper Marlboro, Maryland.
- 8 Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire 90 per cent or more of the voting shares of Bank of Memphis, Memphis, Missouri.
- 10 The Dunmire Agency, Inc., Spring Hill, Kansas, for approval to acquire an additional one per cent of the voting shares of The State Bank of Spring Hill, Spring Hill, Kansas.

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

Received

- 6 Trust Company of Georgia and Trust Company of Georgia Associates, both of Atlanta, Georgia, for approval to retain 51.01 per cent of the shares of The First State Bank of Fitzgerald, Fitzgerald, Georgia.

* * * * *

To Expand a Bank Holding Company Pursuant to Section
4(c)(8) of the Bank Holding Company Act of 1956

Received

- 2 **The Chase Manhattan Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real property or acting as agent, broker, or adviser in connection with the leasing of real property, all such leases to be on a full payout basis; 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; and making or acquiring, for its own account or for the account of others, loans and other extensions of credit, whether secured or unsecured) in New York, New York, through a subsidiary to be known as Chase Manhattan Realty Leasing Corporation. 7-19-74
- 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 credit related life-accident and health insurance, and consumer credit related property and casualty insurance; if this proposal is effected, Nationwide Financial Corporation 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 borrowers' 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 will not offer insurance counseling) in 6-28-74

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

Received Continued

Denver, Colorado; New Orleans, Louisiana; Phoenix, Arizona; and Salt Lake City, Utah; through a subsidiary of Nationwide Financial Corporation.

- 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 credit related life-accident and health insurance, and consumer credit related property and casualty insurance; if this proposal is effected, Nationwide Financial Corporation of Idaho and Oklahoma 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 borrowers' 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 Idaho and Oklahoma will not offer insurance counseling) in Napa City, Idaho, and Edmond, Oklahoma, through its subsidiaries, Nationwide Financial Corporation of Idaho and Nationwide Financial Corporation of Oklahoma. 7-10-74
- 2 **First Commercial Banks Inc., Albany, New York, notification of intent to engage in de novo activities (leasing personal property, or acting as agent, broker, or adviser in leasing such property, where at the inception of the initial lease the effect of the transaction and, with respect to governmental entities only, reasonably anticipated future transactions, will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease) in New York, New York, through its subsidiary, FCB Leasing Ltd. 6- 5-74

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

Received Continued

- 4 **Centran Corporation, Cleveland, Ohio, notification of intent to engage in de novo activities (the sale, as agent, of fire, inland marine, and extended coverage insurance on real property, furniture and household goods, and vehicular physical damage insurance on vehicles taken as collateral on loans made or purchased by Major Finance Corporation and its subsidiaries) at the main office of its wholly-owned subsidiary, Major Finance Corporation, 912 Thayer Avenue, Silver Spring, Maryland, and its subsidiaries: Major Finance Service Company; Major Insurance Agency, Inc.; Major Insurance Agency of Silver Spring, Inc.; all located at 912 Thayer Avenue, Silver Spring, Maryland; Major Finance Corporation of Silver Spring, 8404 Georgia Avenue, Silver Spring, Maryland; Major Acceptance Corporation, 8055 13th Street, Silver Spring, Maryland; Major Mortgage Corporation, 8001 Forbes Place, Springfield, Virginia; Major Finance Corporation of Alexandria, 622 North Washington Street, Alexandria, Virginia; and Major Finance Corporation of Arlington, 2419 Columbia Pike, Arlington, Virginia and its office at 1108 West Broad Street, Falls Church, Virginia. 7-16-74
- 4 Pittsburgh National Corporation, Pittsburgh, Pennsylvania, for approval to retain all of the shares of The Kissell Company, Springfield, Ohio.
- 5 **First Virginia Bankshares Corporation, Falls Church, Virginia, notification of intent to relocate an office of its subsidiary, First General Financial Services, Inc., from 600 Peachtree Street, N.W., Atlanta, Georgia, to 5204 Jonesboro Road, Lake City, Georgia, 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 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. 7-15-74

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

Received Continued

- 7 Alton Bancorporation, Alton, Iowa, for approval to acquire Krogman Kiernan Insurance Agency, Alton, Iowa.
- 7 Bankshares of Indiana, Inc., Merrillville, Indiana, for approval to acquire through merger the assets and liabilities of Goodwin Brothers Leasing, Inc., Lexington, Kentucky.
- 7 **Cherry Hills Enterprises, Springfield, Illinois, notification of intent to engage in de novo activities (the sale of credit life and accident and health insurance on loans extended by Town & Country Bank of Springfield) at 1925 South MacArthur Boulevard, Springfield, Illinois, through a subsidiary to be known as Town & Country Credit Life Insurance Company. 7-16-74
- 7 **The Indiana National Corporation, Indianapolis, Indiana, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, direct loans in the form of consumer loans which would be made by companies subject to regulation under the Uniform Consumer Credit Code and Wisconsin Consumer Act; business purpose loans and other extensions of credit in the form of conditional sales contracts and retail installment sales contracts; and loans to mobile home dealers for the purpose of financing inventory) through its subsidiary, Citadel Finance, Inc., Indianapolis, Indiana. 7-17-74
- 7 **Manufacturers National Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (leasing personal and real property, and acting as agent, broker, or adviser in the leasing of such property, where at the inception of the initial lease the effect of the transaction will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease) at 151 West Fort Street, Detroit, Michigan, through a subsidiary, Manulease Corporation. 7-15-74

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

Received Continued

- 12 **Marine Bancorporation, Seattle, Washington, notification 7-11-74
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, in-
cluding the making of consumer installment loans,
purchasing consumer installment sales finance contracts,
and making loans to small businesses; leasing real
or personal property, or acting as agent, broker, or
adviser in leasing of such property, where at the in-
ception of the initial lease the expectation is that
the effect of the transaction and reasonably antici-
pated 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 plus the estimated cost of financing
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,
or its affiliates, secured or unsecured with the limita-
tion that the initial amount of such insurance issued
with respect to any debtors may at no time exceed the
amount owed by such debtors, and consumer credit related
property and casualty insurance on personal property
subject to security agreements with Commerce Credit
Company or its affiliates) at 1945 Yale Place East,
Seattle, Washington, through its subsidiary, Commerce
Credit Company.
- 12 **Zions Utah Bancorporation, Salt Lake City, Utah, noti- 7- 2-74
fication of intent to engage in de novo activities
(lease financing of real and personal property in-
cluding, but not limited to, industrial and commercial
properties, manufacturing facilities and processes
which are considered real property, automatic data
processing equipment, aircraft, manufacturing equip-
ment, and rolling stock) at 310 South Main Street,
Salt Lake City, Utah, through a subsidiary to be known
as Argus Leasing Corporation.
- Correction:
- 4 **Centran Corporation, Cleveland, Ohio, notification of 7-11-74
intent to engage in de novo activities (the sale,
as agent, of fire insurance and extended coverage

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

Received Continued

insurance, at the request of borrowers, on real property, furniture and household goods, taken as collateral on loans made or purchased by Cumberland Financial Service, Inc. of Mississippi) at the main office and Gulfport, Mississippi office of its wholly-owned subsidiary, Cumberland Financial Service, Inc. of Mississippi, Jackson, Mississippi. On H.2 No. 28, the name was reported as Central Corporation.

Approved

- 5 United Carolina Bancshares Corporation, Whiteville, North Carolina, notification of intent to engage in de novo activities (a consumer finance company, including extending personal loans of \$900 or less; and acting as agent with respect to credit life, accident and health insurance directly related to Company's extensions of credit) in Whiteville, North Carolina, through its subsidiary, First Credit Corporation, Shallotte, North Carolina.

Delayed

- 7 **Continental Illinois Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (leasing, on a nonoperating basis, personal property and equipment acquired specifically for a leasing transaction, and acting as agent, broker, or adviser in the leasing thereof, where the lease serves as the functional equivalent of an extension of credit to the lessee of the property, and where at the inception of the initial lease the expectation is that the effect of the transaction and, with respect to governmental entities only, 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 plus the estimated total cost of financing the property over the term of the lease; and making or acquiring, for its own account or for the account of others, secured and unsecured loans and other extensions of credit to or for business, governmental, and other

7-18-74

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

Delayed Continued

customers, excluding direct consumer lending, entities or projects, purchasing or acquiring receivables or chattel paper (including, without limitation, consumer receivables and paper), issuing letters of credit and undertaking secondary obligations similar in effect thereto and accepting drafts; and servicing loans and other extensions of credit for others) in Chicago, Illinois, through subsidiaries, CI Aircraft Leasing Corp; CI Marine Leasing Corp.; and CI General Equipment Leasing Corp.

Permitted

- 2 **Bankers Trust New York Corporation, New York, New York, 7-19-74
notification of intent to engage in de novo activities (the facilitation of and the making or acquiring, for its own account or for the account of others, unsecured and secured loans, including real estate loan, and other extensions of credit, including issuing letters of credit and accepting drafts; servicing loans and other extensions of credit; and leasing real and personal property and equipment, or acting as agent, broker, or adviser in leasing such property; the leases will serve as the functional equivalent of an extension of credit or such leases will be on a full payout basis) in Houston, Texas, through a subsidiary to be known as BT Southwest, Inc.
- 2 **Citicorp, New York, New York, notification of intent 7-19-74
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 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 borrowers' 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 will not offer insurance counseling) in Omaha, Nebraska, through its subsidiary, Nationwide Financial Corporation of Nebraska.

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

Permitted Continued

- 2 **Citicorp, New York, New York, notification of intent 7-19-74
to engage in de novo activities (making consumer in-
stallment personal loans, purchasing consumer install-
ment 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,
Nebraska, and South Dakota 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 borrowers' 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 Cor-
poration of Arizona, Nebraska, and South Dakota will
not offer insurance counseling) in Yuma, Arizona;
Lincoln, Nebraska; and Sioux Falls, South Dakota;
through its subsidiaries, Nationwide Financial Cor-
poration of Arizona, Nebraska, and South Dakota.
- 2 **First Commercial Banks Inc., Albany, New York, noti- 7-19-74
fication of intent to engage in de novo activities
(leasing personal property, or acting as agent, broker,
or adviser in leasing such property, where at the
inception of the initial lease the effect of the trans-
action and, with respect to governmental entities
only, reasonably anticipated future transactions,
will yield a return that will compensate the lessor
for not less than the lessor's full investment in
the property plus the estimated total cost of financing
the property over the term of the lease) in New York,
New York, through its subsidiary, FCB Leasing Ltd.
- 2 **J.P. Morgan & Co. Incorporated, New York, New York, 7-14-74
notification of intent to engage in de novo activities
(leasing real property located anywhere in the United
States, its territories and possessions, Puerto Rico
or foreign countries, and acting as agent, broker, or
adviser in leasing such property, the leases to serve
as the functional equivalent of an extension of credit,
to be so-called "full payout leases") through its sub-
sidiary, J.P. Morgan Interfunding Corp.

**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, notification of intent to engage in de novo activities (acting as agent or broker for the sale of vendors' single interest and lenders' indemnity insurance to be sold in connection with credit extended by banks or related firms) at West 422 Riverside Avenue, Spokane, Washington, through its subsidiary, Union Securities Co. 7-14-74
- 12 **Zions Utah Bancorporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (operating as an industrial bank under the laws of the State of Colorado which includes the lending of money to consumers and others, the sale on an optional basis of credit life, health and accident insurance relating to such loans, and the acceptance of savings in the form of passbook accounts and certificate accounts) at 730 Royal Gorge Boulevard, Canon City, Colorado, through a subsidiary to be known as Canon City 1st Industrial Bank. 7-19-74

Reactivated

- 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 credit related life-accident and health insurance, and consumer credit related property and casualty insurance; if this proposal is effected, Nationwide Financial Corporation 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 loans in the event of the borrowers' 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 will not offer insurance counseling) in Omaha, Nebraska, through its subsidiary, Nationwide Financial Corporation of Nebraska. 7-19-74

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

- Returned
- 6 **First Alabama Bancshares, Inc., Montgomery, Alabama, 7-19-74
notification of intent to engage in de novo activities
(acting as investment or financial adviser to the
extent of (a) serving as investment adviser, as de-
fined in section 2(a)(20) of the Investment Company Act
of 1940, to an Investment Company Registered under
that act; (b) providing portfolio investment advice
to any other person; (c) furnishing general economic
information and advice, general economic statistical
forecasting services and industry studies; and (d)
providing financial advice to State and local gov-
ernments, such as with respect to the issuance of
their securities) in Birmingham and Montgomery,
Alabama, through a subsidiary, First Alabama Invest-
ment Counselors, Inc.

- Withdrawn
- 1 On H.2 No. 16 (1974), the Board reported receipt of an
application from Shawmut Association, Inc., Boston,
Massachusetts, for approval to acquire at least 87
per cent of the voting shares of Cenco Medical/Health
Supply Corp., Great Neck, New York. In a letter
dated July 9, 1974, Applicant requested that the
application be withdrawn.
- 8 On H.2 No. 16 (1974), the Board reported receipt of an
application from Gainesville Bancshares, Inc.,
Gainesville, Missouri, for approval to engage de novo
in the sale of credit life and credit accident and health
insurance directly related to extensions of credit by
Bank of Gainesville, Gainesville, Missouri. This
application has been withdrawn at Applicant's request.

* * * * *

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

- Received
- 6 First Capital Corporation, Jackson, Mississippi, for
approval to acquire 50,000 shares of Intersystems,
Inc., Jackson, Mississippi.

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

7 Permitted
 **Heights Finance Corporation, Peoria, Illinois, for 7-18-74
 approval to acquire Wayne Printing Company, Peoria,
 Illinois, a general offset printing business.

* * * * *

For Exemption Pursuant to Section 4(d) of the
Bank Holding Company Act of 1956

1 Received
 Trustees of Dartmouth College, Hanover, New Hampshire.

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