ANNOUNCEMENT BY

Ricardo Di -1125

De la

Date

5-5-75

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

and All Other Actions of the Board

1975 No. 19 During the Week Ending May 10, 1975

District

6

5

6

7

7

H.2

Registration Statement Filed Pursuant to Section 12(g) of the Securities Exchange Act Metropolitan Bank, Tampa, Florida

* * * * *

To Become a Member of the Federal Reserve System <u>Pursuant to Section 9 of the Federal Reserve Act</u> <u>Received</u> Hirschfeld Bank of Commerce, Virginia Beach, Virginia

* * * * *

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

Received

Bivens Gardens Bank, Gainesville, Florida. Branch to be established at 1702 S.W. 16th Street, Gainesville.

Citizens Bank & Trust Company, Park Ridge, Illinois. Branch to be established at Summit Avenue, 145.3 feet southeast of Washington Street, Park Ridge.

The Peoples State Bank of Holland, Holland, Michigan. Branch to be established at the intersection of M-40 and 136th Street, Overisel Township, Allegan County.

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve-Bank of St. Louis

Approved

- 2 -

*The Detroit Bank and Trust Company, Detroit, Michigan. Branch to be established at 20805 Twelve Mile Road, Roseville, Macomb County.

12

7

2

2

7

*United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Colusa Avenue and Rocca Way, County of Yuba City, Sutter County.

Denied by State

Warren Bank, Warren, Michigan. Branch to be established at 4300 Fourteen Mile Road, Warren.

* * * * *

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

Received

Manufacturers Hanover Trust Company, New York, New York: an additional branch in Germany to be located in Hamburg.

Approved

Marine Midland Bank-New York, New York, New York: an additional branch in England to be located in London.

* * * * *

International Investments and Other Actions Approved Pursuant to Sections 25 and 25(a) of the Federal Reserve Act and Sections 4(c)9 and 4(c)13 of the Bank Holding Company Act of 1956, as amended

2

Bank of America, New York, New York: an additional investment to maintain its 16.3 per cent interest in a Foreign Trade Bank of Iran, Tehran, Iran.

*Application processed by the Reserve Bank on behalf of the Board of Governors under delegated authority. 2

2



- 3 -

International Investments and Other Actions Approved Cont'd

Bank of America, New York, New York: to acquire 99.0 per cent of a de novo finance company, Financiera America, S.A., Santiago, Chile.

Marine Midland International Corporation, New York, New York: an additional investment to increase its interest to 100 per cent in International Marine Banking Co. Limited, London, England.

* * * * *

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

8

9

9

9

9

10

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

Received

FOB, Corp., Belleville, Illinois, for approval to acquire 124,000 shares of the voting shares of the successor by merger to First National Bank of Belleville, Belleville, Illinois.

- 4 -

- "TRUST B" under the Last Will and Testament of Ralph R. Kriesel, Deceased, St. Paul, Minnesota, for approval to acquire 39.06 per cent of the voting shares of First National Bank in Anoka, Anoka, Minnesota; and 19.20 per cent of the voting shares of First State Bank of Spring Lake Park, Spring Lake Park, Minnesota.
- "TRUST B-1" under the Last Will and Testament of Ralph R. Kriesel, Deceased, St. Paul, Minnesota, for approval to acquire 37.08 per cent of the voting shares of The First National Bank of Hudson, Hudson, Wisconsin.
- 11 Sooner Bancshares, Inc., Caddo, Oklahoma, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Bryan County National Bank, Caddo, Oklahoma.

Approved

- First Bemidji Holding Company, Bemidji, Minnesota, for approval to acquire 80.1 per cent or more of the voting shares of The First National Bank of Bemidji, Bemidji, Minnesota.
- Peoples State Holding Company, Westhope, North Dakota, for approval to acquire 95.94 per cent of the voting shares of Peoples State Bank, Westhope, North Dakota.
- Clinton Bancshares, Inc., Clinton, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of First National Bank in Clinton, Clinton, Oklahoma.
- 10 International Bancshares, Inc., Gladstone, Missouri, for approval to acquire 82.76 per cent or more of the voting shares of First National Bank of Gladstone, Gladstone, Missouri; and 96.10 per cent or more of the voting shares of Citizens Bank and Trust Company, Smithville, Missouri.
 - SYB Corporation, Oklahoma City, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of Stock Yards Bank, Oklahoma City, Oklahoma.

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

10

Approved Continued

- 5 -

10

4

7

11

Westgate Bancshares, Inc., Kansas City, Kansas, for approval to acquire 80 per cent or more of the voting shares of Westgate State Bank, Wyandotte County, Kansas.

* * * * *

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

Received

- National City Corporation, Cleveland, Ohio, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of National City Bank of Lake County, Mentor, Ohio, a proposed new bank.
- National Detroit Corporation, Detroit, Michigan, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Bank of Commerce of Lansing, Lansing, Michigan.
- Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Casa Linda National Bank of Dallas, Dallas, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Fidelity Bank, National Association, Dallas, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 2,100 shares of the voting shares of First National Bank of Stafford, Harris County, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Northwest National Bank of Dallas, Dallas, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Royal National Bank of Dallas, Dallas, Texas.

Received Continued

- 6 -

- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Village Bank (National Association), Dallas, Texas. Approved 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 The Citizens Bank, Moulton, Alabama. 10 First Community Bancorporation, Joplin, Missouri, for approval to acquire 90 per cent or more of the voting shares of The McDonald County Bank, Pineville, Missouri. 10 United Banks of Colorado, Inc., Denver, Colorado, for approval to acquire 80 per cent or more of the voting shares of South Platte National Bank, LaSalle, Colorado. 10 Westland Banks, Inc., Lakewood, Colorado, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Castle Rock National Bank, Castle Rock, Colorado, a proposed new bank.
 - Westland Banks, Inc., Lakewood, Colorado, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Gunbarrel National Bank, Boulder, Colorado, a proposed new bank.

* * * * *

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

Received

**Worcester Bancorp, Inc., Worcester, Massachusetts, notification of intent to engage in <u>de novo</u> activities (acting as insurance agent or broker in offices at which Worcester Bancorp, Inc., or its subsidiaries are otherwise engaged in business with respect to the following types of insurance: credit life insurance, credit accident and health insurance, and mortgage 5- 9-75

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

10

1

Received Continued

- 7 -

redemption insurance, all directly related to extensions of credit by Worcester Bancorp, Inc.'s banking and nonbanking subsidiaries subject to the condition that language will be in bold type on the insurance application forms to inform a prospective purchaser of insurance that he need not purchase such insurance in order to obtain an extension of credit from Worcester Bancorp, Inc., or any of its subsidiaries or affiliates and subject to the further condition that all sales of individual insurance policies for amounts in excess of \$10,000 and ten years' duration will be made by a licensed insurance agent) at 11 Amity Street, Amherst, Massachusetts: 343 Triangle Street, Amherst, Massachusetts; 450 West Street, South Amherst, Massachusetts; 25 Montaque Street Road, North Amherst, Massachusetts; 140 Russell Street, Hadley, Massachusetts; North King Street, Northampton, Massachusetts; 181 Main Street, Marlborough, Massachusetts; 246 Maple Street, Marlborough, Massachusetts; and 197 Washington Street, Hudson, Massachusetts; through a subsidiary, Wornat Insurance Agency, Inc.

**Citicorp, New York, New York, notification of intent to engage in <u>de</u> <u>novo</u> activities (operating as an Industrial Loan Company (Morris Plan) issuing thrift certificates and thrift passbook certificates; offering to sell life insurance equal to the difference between the maturity value of a thrift certificate purchase plan or periodic thrift certificate purchases over a specified term and the balance at the time of the customer's death; if this proposal is effected, the establishment will also be known as Citicorp Person-to-Person Financial Center of Utah) at 10 West First South, Salt Lake City, Utah, through a subsidiary of Nationwide Financial Service Corporation known as Citicorp Person-to-Person Financial Center.

**National City Corporation, Cleveland, Ohio, notification
 of intent to engage in <u>de novo</u> activities (purchasing
 and otherwise acquiring from Motor Discount Corporation,
 National City Realty Corporation, National City Adviser
 Corporation, National City Bank, and other existing and
 future subsidiaries of National City Corporation (col lectively the affiliates) loans and other credit ex tensions made by the affiliates in the capacity of

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

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

2

4

5- 5-75

5- 8-75

4

6

8

11

5

Received Continued

- 8 -

lender or other creditor and real estate leases and chattel leases entered into by the affiliates in the capacity of lessor; investing in notes and other debt securities whether issued by affiliates or by others; and acting as agent of the affiliates when they, as principal, make loans, credit extensions, and leases) through its wholly-owned subsidiary, National City Credit Corporation, Cleveland, Ohio.

**Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in <u>de novo</u> activities (to engage, as a mortgage banker, in the activities authorized by the terms of the Financial Code of California, including the making, acquiring, and servicing for its own account or the accounts of others, loans and other extensions of credit) at 2550 Fifth Avenue, San Diego, California; 100 Bush Street, Suites 326-329, San Francisco, California; and 2129 Hacienda Way, Suite H, Sacramento, California, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio, through a <u>de novo</u> company, Kissell Finance, Inc.

- **Southeast Banking Corporation, Miami, Florida, notification of intent to engage in <u>de novo</u> activities (performing or carrying on any one or more of the functions or activities that may be performed or carried on by a trust company (including activities of a fiduciary, agency, or custodial nature) at 201 East Pine Street, Orlando, Florida, through a subsidiary, Southeast Banks Trust Company, N.A.
 - FOB, Corp., Belleville, Illinois, for approval to acquire 100 per cent of the voting shares of Illinois State Trust Company, East St. Louis, Illinois.
- **PanNational Group, Inc., El Paso, Texas, notification
 of intent to relocate Bancology, Inc., a wholly-owned
 subsidiary (data processing and management services)
 from 6006 North Mesa and 221 North Kansas, El Paso,
 Texas, to 6451 Boeing Drive, El Paso, Texas.

Approved

NCNB Corporation, Charlotte, North Carolina, for approval to engage in trust activities <u>de novo</u> through its subsidiary, American Trust Company, Inc., Camden, South Carolina.

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

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis an in the

5- 9-75

5- 5-75

5- 5-75

Approved Continued

- 9 -

10

2

1

1

8

Westgate Bancshares, Inc., Kansas City, Kansas, for approval for permission to engage de novo in the sale of credit life and credit accident and health and other credit insurance directly related to extensions of credit.

Delayed

**Citicorp. New York. New York, notification of intent to engage in de novo activities (operating as an Industrial Loan Company (Morris Plan) issuing thrift certificates and thrift pass book certificates: offering to sell life insurance equal to the difference between the maturity value of a thrift certificate purchase plan or periodic thrift certificate purchases over a specified term and

the balance at the time of the customer's death: if this proposal is effected, the establishment will also be known as Citicorp Person-to-Person Financial Center of Utah) at 10 West First South, Salt Lake City. Utah. through a subsidiary, Nationwide Financial Services Corporation known as Citicorp Person-to-Person Financial Center.

Permitted

- **First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (to offer credit life and credit accident and health insurance coverage to its borrowers through a master insurance policy) at 920 Franklin Street, S.W., Suite B., Huntsville, Alabama, through a subsidiary, CAH Acceptance Corporation.
- **First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (to offer credit life and credit accident and health insurance to its borrowers through a master insurance policy) at 602 Bel Air Boulevard, Suite 11, Mobile. Alabama, through a subsidiary, CAH Acceptance Corporation.
- **First Tennessee National Corporation, Memphis, Tennessee, notification of intent to engage in de novo activities (providing bookkeeping and data processing services; storing and processing banking, financial, and related economic data, and performing payroll, accounts receivable and payable, and billing services) at 921 Woodland Street, Nashville, Tennessee, through its newly formed division, First Tennessee Data Services Center.

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

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

5 - 9 - 75

5- 5-75

5- 8-75

5 - 10 - 75

2

- 10 -

Withdrawn

**Marine Midland Banks, Inc., Buffalo, New York, notification of intent to engage in de novo activities (originating, making, acquiring, and servicing, for its own account or for the account of others, loans and other extensions of credit either unsecured or principally secured by mortgages on residential or commercial properties or leasehold interests therein; acting as investment or financial adviser to the extent of serving as the advisory company for a mortgage or real estate investment trust, furnishing general economic information and advice or real estate matters and providing portfolio investment advice on real estate matters; and performing property management services on property acquired as a result of a default on loans) at 9595 Wilshire Boulevard, Suite 501, Beverly Hills, California, through its subsidiary, Midland Research Corporation.

* * * * *

Other Actions of the Board

- Report on H.R. 942, a bill that would authorize the Comptroller General to conduct annual audits of the Board of Governors, the Federal Reserve Banks, and their branches, letter of opposition sent to Honorable Jack Brooks, Chairman, Committee on Government Operations.
- Statement by Gov. George Mitchell before the House Committee on Banking, Currency and Housing on GAO audit.
- The Board made available for public inspection data collected in connection with a pilot survey on possible housing discrimination.
- Issuance of subordinated capital notes by Stockmen's Bank, Gillette, Wyoming.
- Report on S. 483, a bill that would amend the Equal Credit Opportunity Act by forbidding creditors to discriminate in the extension of credit on the basis of age, in addition to the present categories of sex and marital status, letter of reply to request for Board's comments sent to Honorable William Proxmire.

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

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 5- 5-75

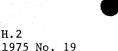
Continued

Termination of the registration of the capital stock of The Harter Bank and Trust Company, Canton, Ohio.

Extension of time granted to Community Bank, Petersburg, Virginia, until May 30, 1975, within which to file a registration statement.

- Citizens State Bank, Crane, Texas, proposed merger with First State Bank, Crane, Texas, report to the Federal Deposit Insurance Corporation on competitive factors.
- Brookfield State Bank, Houston, Texas, proposed merger with Bank of Almeda, Houston, Texas, report to the Federal Deposit Insurance Corporation on competitive factors.
- Tokai Bank of California, Los Angeles, California, proposed merger with Centinela Bank, Inglewood, California, report to the Federal Deposit Insurance Corporation on competitive factors.
- ***Bankers Trust Company, New York, New York, extension of time within which to establish a branch in the Central Arcade Building "A", Hunts Point Cooperative Market, Borough of the Bronx, New York.
- ***Citizens Commercial Corporation, Flint, Michigan, extension of time to August 4, 1975, within which to become a bank holding company through the acquisition of 100 per cent of the voting shares of Citizens commercial & Savings Bank, Flint, Michigan.
- ***First Banc Group of Ohio, Inc., Columbus, Ohio, request
 for an additional extension of time until August 8,
 1975, to commence business of its approved de novo
 subsidiary First Group Mortgage Corp., Columbus, Ohio.
- ***Citizens State Savings Bank, New Baltimore, Michigan, extension of time to November 7, 1975, within which to establish a branch at 32900 23-Mile Road, Chesterfield Township, Michigan.

***Processed on behalf of the Board of Governors under delegated authority.



н.2

- 12 -

Continued

- ***First Community Bancorporation, Joplin, Missouri, application for prior approval of the acquisition of 90 per cent or more of the voting shares of the McDonald County Bank, Pineville, Missouri.
- ***First Virginia Bankshares Corporation, Falls Church, Virginia, extension of time in which it may acquire voting shares of the successor by merger to The Peoples National Bank of Rocky Mount, Rocky Mount, Virginia.
- ***First State Bank of Porter, Porter, Indiana, application to make an investment in bank premises.
- ***Columbia Bank of Tampa, Tampa, Florida, extension of time until May 30, 1976, within which to establish a branch at Adamo Drive and 21st Street, Tampa, Florida.

***Processed on behalf of the Board of Governors under delegated authority.

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis