

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

and All Other Actions of the Board

H.2

1976 No. 12

During the Week Ending March 20, 1976

72

District

Date

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

Received

2	United Counties Trust Company, Elizabeth, New Jersey (February 1976)	3-15-76
6	Union Bank & Trust Company, Montgomery, Alabama (March 1976)	3-17-76

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

Received

5	Bank of Virginia Beach, Virginia Beach, Virginia	
11	*Olton State Bank, Olton, Texas	
12	*Valley Bank and Trust Company, South Salt Lake, Utah	

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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

9	Farmers and Merchants State Bank, Stanley, Wisconsin	
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Denied

9	*Farmers and Merchants State Bank, Stanley, Wisconsin	
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*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

Approved

- 2 *Manufacturers Hanover Trust Company/Central New York,
 Ontario, New York. Branches to be established at
 the following locations:
- A. To be established in the immediate neighborhood
 of Lyell Avenue and Howard Road, Town of
 Gates, Monroe County.
- B. To be established in the immediate neighborhood
 of Tart Road and Route 11, Village of North
 Syracuse, Town of Clay, Onondaga County.
- 8 *Merchants & Farmers Bank, Columbus, Mississippi. Branch
 to be established on New Hope Road in the New Hope
 Community (unincorporated), Lowndes County.
- 12 *United California Bank, Los Angeles, California. To
 establish a Three Lane Drive-up facility to be located
 across the street from the Inglewood main office at
 the corner of Regent and Market Streets, Inglewood.

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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: to continue to
 hold the shares of Financiera FINAM de Chile, S.A.
 (formerly known as Financiera America, S.A.), Santiago,
 Chile, after FINAM issues debt obligations.
- 12 Hawaii Bancorporation, Inc., Honolulu, Hawaii: invest-
 ment - additional in Marianas Finance Corporation,
 Agana, Guam.

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*Applications 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

- 9 Dorset Bancshares, Inc., Dorset, Minnesota, for approval to acquire 81.5 per cent of the voting shares of Farmers State Bank of Dorset, Dorset (P.O. Park Rapids), Minnesota.
- 9 One Corporation, New Richmond, Wisconsin, for approval to acquire 87.8 per cent of the voting shares of The First National Bank of New Richmond, New Richmond, Wisconsin.
- 9 Tioga Bank Holding Company, Tioga, North Dakota, for approval to acquire 98 per cent of the voting shares of The Bank of Tioga, Tioga, North Dakota.
- 10 El Dorado Bancshares, Inc., Prairie Village, Kansas, for approval to acquire 98 per cent or more of the voting shares of Citizens State Bank of El Dorado, El Dorado, Kansas.

Approved

- 11 CU Bank Shares, Inc., Dallas, Texas, for approval to acquire 99 per cent or more of the voting shares (less director's qualifying shares) of Town North National Bank, Farmers Branch, Texas.

Withdrawn

- 10 CAPCO Corporation, Lincoln, Nebraska, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Citizens State Bank, Lincoln, Nebraska.

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

Received

- 5 Valley of Virginia Bankshares, Inc., Harrisonburg, Virginia, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Troutville, Troutville, Virginia.

Received Continued

- 6 Florida Bankshares, Inc., Hollywood, Florida, for approval to acquire 23.8 per cent of the voting shares of First National Bank of Sebring, Sebring, Florida.
- 6 The Royal Trust Company, Montreal, Canada, for approval to acquire 80 per cent or more of the voting shares of The First Bank of Gulfport, Gulfport, Florida.
- 7 American Affiliates, Inc., South Bend, Indiana, for approval to retain 3.832 per cent of the voting shares and to acquire an additional 3.739 per cent of the voting shares of American National Bank and Trust Company of South Bend, South Bend, Indiana.

Approved

- 6 Landmark Banking Corporation, Fort Lauderdale, Florida, for approval to acquire 80 per cent or more of the voting shares of Landmark Bank of Pompano Beach, N.A., Pompano Beach, Florida, a proposed new bank which will acquire the majority of the assets and assume all of the deposits and certain of the other liabilities of The Security State Bank of Pompano Beach, Pompano Beach, Florida.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Commerce Bank of Grandview, National Association, Grandview, Missouri, a proposed new bank.

Denied

- 1 First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Blackstone Valley National Bank, Northbridge, Massachusetts.
- 6 Southeast Banking Corporation, Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Worth Avenue National Bank, Palm Beach, Florida.

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

Received

- 2 **Chemical New York Corporation, New York, New York, noti- 3-16-76
fication of intent to relocate de novo activities (mak-
ing of direct loans and purchasing sales finance con-
tracts representing extensions of credit such as would
be made or acquired by a finance company; and acting as
agent for the sale of credit life insurance, credit
accident and health insurance, and credit related prop-
erty and casualty insurance issued in connection with
extensions of credit; if this proposal is effected, Sun
Finance Company will offer to sell insurance as follows:
group credit life/accident and health insurance to cover
the outstanding balances of extensions of credit to
borrowers in the event of their death, or, to make the
contractual monthly payments on the extensions of credit
in the event of the borrowers' disability; individual
physical damage insurance on personal property subject
to security agreements including liability insurance
only when such insurance is sold as part of an insurance
package on such property) from 3885 Buford Highway,
Atlanta, Georgia to 2000 Clearview Avenue, Atlanta,
Georgia, through its subsidiary, Sun Finance Company.
- 3 **First Pennsylvania Corporation, Philadelphia, Pennsylvania, 3-11-76
notification of intent to relocate de novo activities
(making, acquiring, and servicing loans or other exten-
sions of credit for personal, family, or household pur-
poses including the sale of credit insurance, life/
accident and health and disability insurance which is
directly related to such consumer loans) from 5923
Hamilton Avenue, Cincinnati, Ohio to 9236 Winton Road,
Cincinnati, Ohio, through its indirect subsidiary,
Industrial Loan Corp. of Ohio.
- 4 **Pittsburgh National Corporation, Pittsburgh, Pennsylvania, 3-18-76
notification of intent to engage in de novo activities
(mortgage banking, including the making and selling of
mortgages for its own account and the accounts of others)
at Suite 7, Central Plaza, 3630 Central Avenue, River-
side, California, through its wholly-owned subsidiary,
The Kissell Company, Springfield, Ohio.

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

Received Continued

- 5 **Mercantile Bankshares Corporation, Baltimore, Maryland, 3-17-76
notification of intent to engage in de novo activities
(making or acquiring, for its own account and for the
account of others, loans and other extensions of credit
such as would be made by a mortgage company) at 1003
Delaware Avenue, Wilmington, Delaware, through a subsid-
iary, Mercantile Mortgage Corporation.
- 7 Commercial National Corporation, Peoria, Illinois, for ap-
proval to Commercial National Life Insurance Company,
Scottsdale, Arizona, and thereby engage de novo in the
underwriting of credit life and credit accident and
health insurance in connection with extensions of credit
by the holding company system.
- 7 **Walter E. Heller International Corporation, Chicago, 3-18-76
Illinois, notification of intent to engage in de novo
activities (to engage in the business of commercial
finance) at 101 Park Center Plaza, Suite 1108, San Jose,
California, through its subsidiary, National Acceptance
Company of California.
- 12 **Rainier Bancorporation, Seattle, Washington, notification 3-10-76
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 effect of the transactions (and, with
respect to governmental entities only, reasonably antic-
ipated 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, from rentals; estimated tax benefits (investment
tax credit, net economic gain from tax deferral from
accelerated depreciation, and other tax benefits with a
substantially similar effect); the estimated residual
value of the property at the expiration of the initial
term of the lease which in no case shall exceed 20 per
cent of the acquisition cost of the property to the
lessor; and in the case of a lease of not more than 7

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

Received Continued

years in duration, such additional amount, which shall not exceed 60 per cent of the acquisition cost of the property as may be provided by an unconditional guarantee by a lessee, independent third party or manufacturer, which has been determined by the lessor to have the financial resources to meet such obligation that will assure the lessor of recovery of its investment and cost of financing; acting as insurance agent or broker with regard to credit life and disability insurance relating only to extensions of credit by Rainier Credit Company, secured or unsecured, with the limitation that the initial amount of such insurance issued with respect to any debtors may at no time exceed the amount owed by debtors and with regard to consumer credit related property and casualty insurance on personal property subject to security agreements with Rainier Credit Company) at 21551 Foothill Boulevard, Hayward, California, through its subsidiary, Rainier Credit Company.

12

****Rainier 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 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 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, from rentals; estimated tax benefits (investment tax credit, net economic gain from tax deferral from accelerated depreciation, and other tax benefits with a substantially similar effect); the estimated residual value of the property at the expiration of the initial term of the lease which in no case shall exceed 20 per cent of the acquisition cost of the property to the lessor; and in the case of a lease of not more than 7 years in duration, such additional amount, which shall not exceed 60 per cent of the acquisition cost of the property, as may be provided by an unconditional guarantee**

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

Received Continued

by a lessee, independent third party or manufacturer, which has been determined by the lessor to have the financial resources to meet such obligation that will assure the lessor of recovery of its investment and cost of financing; acting as insurance agent or broker with regard to credit life and disability insurance relating only to extensions of credit by Rainier Credit Company, secured or unsecured, with the limitation that the initial amount of such insurance issued with respect to any debtors may at no time exceed the amount owed by debtors and with regard to consumer credit related property and casualty insurance on personal property subject to security agreements with Rainier Credit Company) at 124 Blossom Hill Road, San Jose, California, through its subsidiary, Rainier Credit Company.

Delayed

2

**Citicorp, New York, New York, notification of intent to engage in de novo activities (acting as agent and broker for the sale of credit related life and health insurance and credit related property and casualty insurance on purchased installment sales finance contracts, said insurance will only be offered when such transactions are the equivalent of direct extensions of credit by Advance Mortgage Corporation; if this proposal is effected, the agent-broker will offer to sell insurance, generally by mail, as follows: group and individual credit related life insurance and accident and health insurance to cover the outstanding balances of loans by Advance Mortgage Corporation to borrowers, generally mortgagors of improved real property, in the event of their death, or, to make the contractual monthly payments on the loans in the event of the borrowers' disability; property and casualty insurance coverage on property, generally mobile homes, and one-to-four family residences where Advance Mortgage Corporation has extended credit and taken a security interest in such property and to include liability coverage in home and "package" policies where such is the general practice; any other coverage as a convenience to customers of Advance Mortgage Corporation but gross premium of such sales will not exceed 5 per cent of Citicorp's gross premium on credit and other financial service related insurance sales; in this regard, the subsidiary will not act as a general insurance

3-16-76

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

Delayed Continued

agency; also, to its parent company Citicorp and Citicorp's domestic subsidiaries and, via group insurance plans to all employees the proposed subsidiary will offer to sell any insurance needed to protect the corporations and their employees against risks to persons and property) at Georgetown Plaza, 4481 West 38th Street, Indianapolis, Indiana, through its subsidiary, Advance Agency, Inc. and its subsidiary, Advance Life, Inc.

- 10 **Bancoklahoma Corp., Tulsa, Oklahoma, notification of intent to engage in de novo activities (making, acquiring, and/or servicing for its own account or for the account of others, commercial and industrial loans (except first mortgages and real property) and other extensions of credit (including issuing letters of credit and accepting drafts) such as direct leasing of commercial and industrial property (except real property) factoring of accounts receivables, discounting loans, receivables, acceptances, and other commercial paper and credit instruments, such loans and other extensions of credit to be both secured and unsecured and of amounts of not less than \$100,000) at 320 South Boston, Tulsa, Oklahoma. 3-16-76
- 10 **Liberty National Corporation, Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (making or acquiring, for its own account or the account of others, loans or other extensions of credit, lending and negotiating loans, and servicing loans and other extensions of credit for any person, organization, or authority) at 100 Broadway, Oklahoma City, Oklahoma, through a subsidiary, L N C Financial Corporation. 3-17-76
- 3 Permitted
**Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (selling credit disability insurance and joint credit life insurance in connection with personal installment loans made pursuant to Signal Finance of Ohio, Inc.'s consumer finance business and reinsuring such insurance through Patrick Henry Insurance Company and Patrick Henry Life Insurance Company indirect subsidiaries of Philadelphia National Corporation) at Stadium Plaza, 1616 E. Wooster Street, Bowling Green; 3809 Darrow Road, Stow; Great Lake Mall, Room 242, 1850 Mentor Avenue, Mentor; Kamm's Plaza, 3766 Rocky River 3-19-76

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

Permitted Continued

Drive, Cleveland; and Perkins Plaza, Store 5, Perkins Avenue, Sandusky; all located in Ohio, through its indirect subsidiary, Signal Finance of Ohio, Inc.

- 7 **St. Joseph Bank and Trust Company, South Bend, Indiana and St. Joseph Agency, Inc., South Bend, Indiana, notification of intent to engage in de novo activities (sale of credit life/accident and health insurance on mortgage loans made by the company) through a subsidiary of St. Joseph Agency, Inc. known as St. Joseph Mortgage Co., Inc., South Bend, Indiana. 3-17-76
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit, such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 9036 Van Nuys Boulevard, Panorama City, California, through its subsidiary, FinanceAmerica Corporation. 3-13-76
- 12 **U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (making, acquiring, and servicing of loans and other extensions of credit either secured or unsecured for its own account or for the account of others including the making of consumer installment loans, purchasing consumer installment and real estate sales finance contracts and evidences of debt, and making consumer home equity loans secured by real estate; making industrial loans; and acting as insurance agent with regard to credit life and disability insurance, property and casualty insurance solely in connection with extensions of credit by U.S. Creditcorp) at 9340 S.W. Beaverton-Hillsdale Highway, Beaverton, Oregon, through a subsidiary, U.S. Creditcorp. 3-15-76

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

Reactivated

- 1 **Industrial National Corporation, Providence, Rhode Island, 3-15-76
notification of intent to engage in de novo activities
(consumer finance and insurance agency for any insurance
directly related to an extension of credit or provision
of other financial services or otherwise sold as a
matter of convenience to the purchaser) at 215 Locust
Street, Hudson, Wisconsin, through a subsidiary, Mort-
gage Associates, Inc.
- 7 **St. Joseph Bank and Trust Company, South Bend, Indiana and 3-16-76
St. Joseph Agency, Inc., South Bend, Indiana, notification
of intent to engage in de novo activities (sale of
credit life/accident and health insurance on mortgage
loans made by the company) through a subsidiary of St.
Joseph Agency, Inc. known as St. Joseph Mortgage Co.,
Inc., South Bend, Indiana.

Withdrawn

- 2 **Citicorp, New York, New York, notification of intent to 3-19-76
relocate de novo activities (the sale of U.S. savings
bonds, money orders and traveler's checks, consumer fi-
nancial planning and counseling) from 3601 South 2700
West, Salt Lake City to 56 South Main Street, Salt Lake
City, Utah, through a subsidiary of its subsidiary,
Nationwide Financial Services Corporation, called
Citicorp Person-to-Person Financial Center.
- 2 **Citicorp, New York, New York, notification of intent to 3-19-76
engage in de novo activities (the sale of U.S. savings
bonds, money orders and traveler's checks, and consumer
financial planning and counseling) at 1836 West Main
Street, Mesa, Arizona; 4421-A East Thomas Road, Phoenix,
Arizona; 5719 West Northern Avenue, 143 Valley West
Mall, Glendale, Arizona; and 1558 West Montebello,
Phoenix, Arizona, through a subsidiary of its subsid-
iary, Nationwide Financial Services Corporation, called
Citicorp Person-to-Person Financial Center.
- 2 **Citicorp, New York, New York, notification of intent to 3-19-76
engage in de novo activities (the sale of U.S. savings
bonds, money orders, and traveler's checks, consumer
financial planning and counseling) at 7166 Crowder Road,
New Orleans; 3030 Severn Avenue, Metairie; 4132 General
Degaulle Drive, New Orleans; and 33rd Street and 2805
Williams Boulevard, Kenner, Louisiana; through a sub-
sidiary of its subsidiary, Nationwide Financial Services
Corporation, called Citicorp Person-to-Person Financial
Center, Inc.

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

Withdrawn Continued

- 2 **Citicorp, New York, New York, notification of intent to engage in de novo activities (the sale of U.S. savings bonds, money orders, and traveler's checks, consumer financial planning and counseling) in Ogden and Murry, Utah; 2188 Highland Drive and 3601 South 2700 West, Salt Lake City, Utah; through a subsidiary of its subsidiary, Nationwide Financial Services Corporation, called Citicorp Person-to-Person Financial Center. 3-19-76
- 2 **Citicorp, New York, New York, notification of intent to engage in de novo activities (the sale of U.S. savings bonds, money orders and traveler's checks, consumer financial planning and counseling) in Lakewood, Englewood, Aurora, and Westminster, Colorado, through a subsidiary of its subsidiary, Nationwide Financial Services Corporation, called Citicorp Person-to-Person Financial Center, Inc. 3-19-76
- 7 **Money Management Corporation (formerly Bankshares of Indiana, Inc.), Merrillville, Indiana, notification of intent to engage in de novo activities (to act as insurance agent or broker with respect to insurance directly related to an extension of credit by a bank or bank related firms in the holding company system, including insurance protecting collateral in which the bank or bank related firms have a security interest, and insurance generally sold to individual borrowers as part of an insurance package) at 2515 Portage Mall, Portage, Indiana, through its subsidiary, Financial Insurance, Inc. Money Management Corporation, Merrillville, Indiana, still proposes to engage in de novo activities (acting as insurance agent or broker with respect to homeowner's insurance directly related to an extension of credit by a bank or bank-related firms in the holding company system) at 2515 Portage Mall, Portage, Indiana, through a subsidiary, Financial Insurance, Inc., which activities continue to be delayed. 3-15-76
- 7 **Money Management Corporation (formerly Bankshares of Indiana, Inc.), Merrillville, Indiana, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to insurance for the holding company and its subsidiaries, including blanket bond, employee life and disability, fire and extended coverage, fleet leasing, and errors and omissions coverages; and credit life and credit accident 3-15-76

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

Withdrawn Continued

and health insurance and mortgage redemption insurance sold in connection with extensions of credit by a bank or bank related firm in the holding company system) at 2515 Portage Mall, Portage, Indiana, through its subsidiary, Financial Insurance, Inc.

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

Permitted

7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, notification of intent to acquire more than 5 per cent of the outstanding voting stock of Pinkerton's, Inc., New York, New York, a company engaged in providing uniformed guard, investigative services, and other related services to various industries.

3-14-76

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Other Actions of the Board

Statement by Chairman Arthur F. Burns before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance of the House Committee on Banking, Currency and Housing on the proposed Financial Reform Act of 1976.

Statement by Governor Philip C. Jackson, Jr., before the Subcommittee on Consumer Affairs, Senate Committee on Banking, Housing and Urban Affairs, presenting the views of the Board of Governors on S. 3008, dealing with rule-making procedures under the Equal Credit Opportunity Act, and on a draft proposal for a new form of private enforcement remedy for violations of the Truth in Lending Act.

Annual report to Congress on The Federal Trade Commission Improvement Act for the year 1975.

The Board proposed for comment an amendment to Regulation Q to permit member banks to agree to cover overdrafts by transferring funds from a customer's savings account; the Board asked for comment on its proposal through May 14, 1976.

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

Continued

Letter to Center for National Policy Review in reply to inquiry with respect to Petition on Nondiscrimination in Lending.

Letter to Senator Jacob Javits with respect to inquiry regarding New York State securities and the general position of the Federal Reserve System.

Issuance of subordinated capital notes by Chemical Bank, New York, New York.

***Citizens and Southern Holding Company, Atlanta, Georgia, extension of time to June 30, 1976, within which to engage in de novo activities through a company known as Citizens and Southern Mortgage Company with offices located in Albany, Columbus and Rome, Georgia.

***Gallatin Bancshares, Inc., Gallatin, Tennessee, extension of time to June 24, 1976, within which to become a bank holding system.

***Owen-Curtiss Financial Corporation, Owen, Wisconsin, extension of time to April 18, 1976, within which to acquire Owen-Curtiss State Bank, Owen, Wisconsin.

***Merchants & Farmers Bank, Columbus, Mississippi, to make an additional investment in bank premises.

***Olton State Bank, Olton, Texas, to make an investment in bank premises.

***Southern Bank and Trust Company, Richmond, Virginia, extension of time to April 16, 1977, within which to establish its branch at 4701 Williamsburg Road, Richmond, Virginia.

***United California Bank, Los Angeles, California, extension of time to November 6, 1976, within which to establish a branch in the vicinity of the intersection of Colusa Avenue and Rocca Way, Yuba City, California.

***Stockmen's Bank, Gillett, Wyoming, request granted for permission to exercise full trust powers.

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

Continued

***New San Felipe National Bank, Houston, Texas, proposed merger with San Felipe National Bank, Houston, Texas; report to the Comptroller of the Currency on competitive factors.

***Topanga Plaza Office, Los Angeles, California of City National Bank, Beverly Hills, California, proposed acquisition by Wells Fargo Bank, National Association, San Francisco, California; report to the Comptroller of the Currency on competitive factors.

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