

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1976 No. 37)

Actions of the Board; Applications and Reports

Received During the Week Ending September 11, 1976

ACTIONS OF THE BOARD

Stockmen's Bank, Gillette, Wyoming, extension of time to December 31, 1976, within which to issue subordinated capital notes.

National Bank of Northampton, Nassawadox, Virginia, proposed merger with United Virginia Bank/Seaboard National, Norfolk, Virginia; report to the Comptroller of the Currency on competitive factors.

Illinois National Bancorp, Inc., Springfield, Illinois, extension of time to December 9, 1976, within which to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Illinois National Bank of Springfield, Illinois. 1/

Republic of Texas Corporation, Dallas, Texas, extension of time to October 21, 1976, within which to consummate the acquisition of First Bank & Trust, Lufkin, Texas and Diboll State Bank, Diboll, Texas. 1/

SYB Corporation, Oklahoma City, Oklahoma, extension of time to October 8, 1976, within which to consummate the acquisition of The Stock Yards Bank, Oklahoma City, Oklahoma. 1/

SunBank of South Dakota, Sioux Falls, South Dakota, to make an investment in bank premises. 1/

Farmers State Bank of Breckenridge, Breckenridge, Michigan, application to exercise limited trust powers. 1/

First Virginia Bank of Tidewater, Norfolk, Virginia, proposed merger with First Virginia Bank of the Peninsula, Poquoson, Virginia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

1/ Application processed on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

Mississippi Bank, Jackson, Mississippi, proposed merger with Truckers Exchange Bank, Crystal Springs, Mississippi; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

National Bank of Ludington, Ludington, Michigan, proposed merger with NBL National Bank, Ludington, Michigan; report to the Comptroller of the Currency on competitive factors. 1/

1/ Application processed on behalf of the Board of Governors under delegated authority.

NOTE: The H.2 release is now published in the Federal Register. It will continue to be sent, upon request, to anyone desiring a copy.

ACTIONS OF THE BOARD-Continued

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

Approved

Platte Valley Bank, Brighton, Colorado. Branch to be
established at 12th and Bridge Street, Brighton. 2/

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

Approved

Bank of Marin, San Rafael, California. 2/

Tracey-Collins Bank and Trust Company, Salt Lake City, Utah. 2/

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

Approved

Bankers Trust Company, New York, New York, to merge with
Bankers Trust of Suffolk, National Association, Patchogue,
New York.

Bankers Trust Company of Western New York, Jamestown, New
York, to merge with Bankers Trust Company of Rochester,
Rochester, New York.

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

Approved

Morgan Guaranty Trust Company of New York. Branches to be
established in Italy, one each in Milan and Rome.

Bank of America N T and S A. Branch - Island of Jersey in
the Channel Islands.

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

ACTIONS OF THE BOARD-Continued

International Investments and Other Actions 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

Approved

Bamerical International Financial Corporation. Investment - additional in Bankamerica Finance, Limited, Reading, England.

Bamerical International Financial Corporation. Investment - in a de novo finance company in Paraguay.

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

Withdrawn

First Hanover Park Corporation, Chicago, Illinois, for approval to acquire 80.03 per cent of the voting shares of First State Bank & Trust Company of Hanover Park, Hanover Park, Illinois.

Approved

FAM Financial Incorporated, Macksville, Kansas, for approval to acquire 80 per cent or more of the voting shares of The Farmers and Merchants State Bank, Macksville, Kansas.

Platte Valley Bancorp, Inc., Brighton, Colorado, for approval to acquire 80 per cent or more of the voting shares of Platte Valley Bank, Brighton, Colorado and Platte Valley Bank of Weld County, Frederick, Colorado.

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

Withdrawn

Cullen Bankers, Inc., Houston, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of San Felipe National Bank, Houston, Texas.

ACTIONS OF THE BOARD-ContinuedApproved

IB&T Corp., Pocatello, Idaho, for approval to acquire 80 per cent or more of the voting shares of First Bank of Troy, Troy, Idaho.

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

Returned

First Chicago Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, secured or unsecured loans and other extensions of credit such as would be made by a finance company which activities include making consumer installment loans, purchasing consumer installment sales contracts, and making loans to small businesses) in Arlington Heights, Calumet City, Cicero, Deerfield, and Naperville, Illinois, through its subsidiary, First Chicago Credit Corporation. This notification has been terminated as a Y-4 application will be submitted (7/13/76) 3/

Withdrawn

Popular Bancshares Corp., Miami, Florida, notification of intent to engage in de novo activities (placement of casualty insurance for individuals and corporations with insurance companies qualified to do business in the State of Florida) in Miami, Florida, through a subsidiary, Popular Insurance Agency, Inc.

Prague Company, Prague, Nebraska, notification of intent to engage in de novo activities (acting as insurance agent or broker for general lines of insurance including credit related and casualty insurance) at The Bank of Prague, Prague, Nebraska (9/10/76) 3/

Delayed

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (the origination and sale of mortgage loans on residential, commercial, and industrial real estate and the servicing of mortgage loans owned by The Galbreath Mortgage Company and owned by others) at 1700 Sunset Boulevard, West Columbia, South Carolina, through its subsidiary, The Galbreath Mortgage Company (9/8//76) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

Citicorp, New York, New York, notification of intent to engage in de novo activities (purchasing and servicing for its own account consumer installment sales finance contracts; and will act as broker for the sale of consumer credit related life/accident and health insurance and consumer credit related property and casualty insurance on purchased consumer installment sales finance contracts, said insurance will only be offered when such transactions are the equivalent of direct extensions of consumer credit by the subsidiary; if the proposal is effected, the subsidiary will offer to sell insurance as follows: group credit life/accident and health insurance to cover the outstanding balances on consumer installment sales finance contracts to obligators, singly or jointly, with their spouses or co-signers in the case of life coverage in the event of death, or, make the contractual monthly payments on consumer installment sales finance transactions in the event of the obligators' disability to the extent permissible under applicable State insurance laws and regulations; and individual casualty insurance on personal property subject to security agreements; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 3000 Lynch Extension, Jackson, Mississippi, through its subsidiary, Nationwide, Financial Corporation (9/9/76) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (consumer home equity lending secured by real estate, making loans for the account of others such as one-to-four family unit mortgage loans; and in regard to the new activities acting as agent or broker for the sale of credit related life/accident and health insurance and credit related property and casualty insurance; if these proposals are effected the establishment will offer to sell insurance as follows: consumer credit related life/accident and health, decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances to consumer credit transactions singly or jointly, with their spouses or co-signers in the case of life coverage in the event of death, or, to make the contractual monthly payments on the consumer credit transactions in the event of the obligator disability to the extent permissible under applicable State insurance laws and regulations: property and casualty insurance coverage on property subject to security agreements and to include liability coverage in home or automobile owner "package" policies where such is the general practice) at 301 Grand Avenue, Laramie, Wyoming; Rock Springs Plaza, Dewey Drive, Rock Springs, Wyoming; 415 West Cedar Street, Rawlins, Wyoming; 227 North Main, Sheridan, Wyoming;

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

307 West 18th Street, Cheyenne, Wyoming; 690 Main Street, Lander, Wyoming; Market Square, East Second Street, Casper, Wyoming (to be relocated from 261 S. Center Street, Casper, Wyoming) through its subsidiary, Nationwide Financial Services Corporation and its subsidiary, Nationwide Financial Corporation of Wyoming. (9/10/76) 3/

Reactivated

Southwest Bancshares, Inc., Houston, Texas, notification of intent to engage in de novo activities (originating loans as principal, originating loans as agent, servicing loans for non-affiliated individuals, partnerships, and corporations; servicing loans for subsidiaries of Southwest Bancshares, Inc., and such other activities as may be incident to the business of a mortgage company) at 2901 West Loop South, Houston, Texas, through a subsidiary, Southwest Bancshares Mortgage Company (9/9/76) 3/

Permitted

Citicorp, New York, New York, notification of intent to engage in de novo activities (purchasing and servicing for its own account consumer installment sales finance contracts; and will act as broker for the sale of consumer credit related life/accident and health insurance and consumer credit related property and casualty insurance on purchased consumer installment sales finance contracts, said insurance will only be offered when such transactions are the equivalent of direct extensions of consumer credit by the subsidiary; if this proposal is effected, the subsidiary will offer to sell insurance as follows: group credit life/accident and health insurance to cover the outstanding balances on consumer installment sales finance contracts to obligators, singly or jointly, with their spouses or co-signers in the case of life coverage in the event of death, or, to make the contractual monthly payments on consumer installment sales finance transactions in the event of the obligators' disability to the extent permissible under applicable State insurance laws and regulations; and individual casualty insurance on personal property subject to security agreements; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at Mall View Office Park, 5313 50th Street, Building B, Suite 5, Lubbock, Texas, through its subsidiary, Nationwide Financial Corporation (9/4/76) 3/

Approved

Platte Valley Bancorp, Inc., Brighton, Colorado, for permission to retain its credit related insurance agency activities that currently are conducted through Platte Valley Insurance Agency, Frederick, Colorado.

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED

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

Villa Park Trust & Savings Bank, Villa Park, Illinois.
Branch to be established at 27 West Park Boulevard,
Villa Park.

Nassau Trust Company, Glen Cove, New York. Branch to
be established on Main Street, Kings Park on the
Northwest corner of the intersection of Main Street
and Indian Head Road, (unincorporated area) Smith-
town Township, Suffolk County.

Citizens Bank of New Haven, New Haven, Missouri. Branch
to be established on Miller Street near Highway 100 in
New Haven, Franklin County.

Bloomfield State Bank, Bloomfield, Indiana. Branch to be
known as Shakamak to be established at 315 E. Main Street,
Jasonville, Greene County.

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

Manufacturers Hanover Trust Company. Branch - Hong Kong.

Ubaq Arab American Bank, New York. Branch - George Town,
Grand Cayman, Cayman Islands.

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To Organize or Invest in, a Corporation Doing Foreign
Banking and Other Foreign Financing Pursuant to Section
25 or 25(a) of the Federal Reserve Act

Morgan Guaranty Trust Company of New York. To establish
an Edge Corporation to be known as, "Morgan Guaranty
International Bank of Miami."

APPLICATIONS RECEIVED-ContinuedTo Form a Bank Holding Company Pursuant to Section 3(a)(1) of the Bank Holding Company Act of 1956

LubCo BancShares, Inc., Slaton, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Citizens State Bank, Slaton, Texas.

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

The Marine Corporation, Milwaukee, Wisconsin, for approval to acquire 90 per cent or more of the voting shares of The Merchants National Bank of Watertown, Watertown, Wisconsin.

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

Citicorp, New York, New York, notification of intent to engage in de novo activities (purchasing and servicing for its own account consumer installment sales finance contracts; and will act as broker for the sale of consumer credit related life/accident and health insurance and consumer credit related property and casualty insurance on purchased consumer installment sales finance contracts, said insurance will only be offered when such transactions are the equivalent of direct extensions of consumer credit by the subsidiary; if the proposal is effected, the subsidiary will offer to sell insurance as follows: group credit life/accident and health insurance to cover the outstanding balances on consumer installment sales finance contracts to obligators; singly or jointly, with their spouses or co-signers in the case of life coverage in the event of death, or, make the contractual monthly payments on consumer installment sales finance transactions in the event of the obligators' disability to the extent permissible under applicable State insurance laws and regulations; and individual casualty insurance on personal property subject to security agreements; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 3000 Lynch Extension, Jackson, Mississippi, through its subsidiary, Nationwide Financial Corporation (9/7/76) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of a mortgage broker and mortgage servicing firm, originating loans as agent for the borrower or the lender, servicing loans for affiliated or nonaffiliated individuals, partnerships, corporations, real estate, investment trusts, or others; and engaging in the sale as agent or broker of credit life, credit disability, mortgage redemption, and mortgage cancellation insurance in connection with mortgage transactions originated or serviced as above) at 10 Light Street, Baltimore, Maryland and 325 John Knox Road, Tallahassee, Florida, through its subsidiary, Maryland National Advisers, Inc. (9/7/76) 3/

NCNB Corporation, Charlotte, North Carolina, for approval to retain the shares of NCNB Financial Services, Inc., Charlotte, North Carolina

Ancorp Bancshares, Inc., Chattanooga, Tennessee, notification of intent to engage in de novo activities (making and acquiring, for its own account and the account of others, loans and other extensions of credit such as would be made by a finance company; and acting as insurance agent or broker with respect to any insurance that is directly related to the extensions of credit by Ancorp Finance Company and is directly related to the providing of other financial services by Ancorp Finance Company), at Richland Park Shopping Center, Dayton, Tennessee, through a subsidiary, Ancorp Finance Company (9/10/76) 3/

Great American Corporation, Baton Rouge, Louisiana, notification of intent to engage in de novo activities (the organization of real estate and mortgage loans and such other business as is customarily engaged in by mortgage companies including the sale of credit life insurance, accident and health insurance, and property insurance for collateral supporting loans made by said subsidiary) at 2025 Mandeville-Covington Highway, Covington, Louisiana, through a subsidiary, Ambank Mortgage Company (9/10/76) 3/

Southeast Banking Corporation, Miami, Florida, notification of intent to engage in de novo activities (performing or carrying on any one or more of the functions or activities of a fiduciary, agency, or custodian nature) at 1007 South Federal Highway, Deerfield Beach, One Independent Drive, Jacksonville, and 200 Canal Street, New Smyrna Beach, all located in Florida, through a subsidiary, Southeast Banks Trust Company, Inc. (9/7/76) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

First Tennessee National Corporation, Memphis, Tennessee, notification of intent to engage in de novo activities (making or acquiring, for its own account, interest bearing and discount loans and other extensions of credit and offering through the direct insurer or the reinsurer insurance that is directly related to an extension of credit by the company or its subsidiaries; the kinds of insurance offered will be reducing individual credit life or reducing joint spouse credit life insurance and credit disability insurance and credit property insurance covering collateral pledged for a loan or other extensions of credit) at 2711 North Fourteen Street, Ponca City, Oklahoma, through its wholly-owned subsidiary, Crown Finance Corporation (9/7/76) 3/

BancOklahoma Corp., Tulsa, Oklahoma, notification of intent to engage in de novo activities (to offer credit life and credit accident and health insurance on loans or extensions of credit made by BancOklahoma Service Corp. or its subsidiaries) at 321 South Boston, Tulsa, Oklahoma, through a subsidiary, BancOklahoma Service Corp. (9/7/76) 3/

Liberty National Corporation, Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (originating, selling, and servicing real estate mortgage loans on residential and commercial properties) at 1707 Cache Road, Lawton, Oklahoma, through a wholly-owned indirect subsidiary, Liberty Mortgage Company (9/7/76) 3/

Liberty National Corporation, Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (originating real estate mortgage loans on residential and commercial properties) at 3801 N.W. 63rd Street, Oklahoma City, Oklahoma, through a wholly-owned indirect subsidiary, Liberty Mortgage Company (9/7/76) 3/

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, originating, acquiring, purchasing, arranging for holding, warehousing and selling, for its own account and for the account of others, loans of all types and other extensions of credit for any person; and acting as insurance agent with regard to credit life and disability insurance, property and casualty insurance solely in connection with

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

extensions of credit by U.S. Bancorp Mortgage Co.) at 10th and Main Streets, Boise, Idaho, through a subsidiary, U.S. Bancorp Mortgage Company (8/23/76) 3/

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

Warner Communications Inc., New York, New York, notification of intent to acquire, through its subsidiary WCI Games Inc., the controlling shares of Atari, Inc. (9/7/76) 3/

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REPORTS RECEIVED

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

The Ohio Citizens Trust Company, Toledo, Ohio.

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PETITIONS FOR RULEMAKING

None.