

NOV 26 1976

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1976 No. 46)

Actions of the Board; Applications and Reports

Received During the Week Ending November 13, 1976

ACTIONS OF THE BOARD

Regulation Q amendment, to improve the terms under which member banks may offer Keogh plan retirement accounts (Docket No. R-0063).

Issuance of subordinated capital notes by Commerce Bank of St. Joseph, St. Joseph, Missouri.

Ainsworth State Bank, Ainsworth, Iowa, proposed merger with The National Bank of Washington, Washington, Iowa; report to the Comptroller of the Currency on competitive factors.

Clear Bancorp, Inc., Chicago, Illinois, extension of time to December 12, 1976, within which to become a bank holding company through the acquisition of 100 per cent of the voting shares (less directors' qualifying shares) of the Clearing Bank, Chicago, Illinois. 1/

Termination of registration for Ryder System, Inc., Miami, Florida. 1/

Farmers & Merchants State Bank, Fredericksburg, Virginia, to make an investment in bank premises. 1/

Boston Overseas Financial Corporation, Boston, Massachusetts, extension of time to January 14, 1978, within which to consummate investment in Boston e Interior, Banco de Inversion, S.A., Buenos Aires, Argentina. 1/

Citizens Bank and Trust Company, Clare, Michigan, extension of time to January 17, 1977, within which to establish a branch at 631 West Fifth Street, Grant Township, Michigan. 1/

Provident Bank of New Jersey, Willingboro, New Jersey, proposed acquisition by First Peoples National Bank of New Jersey, Westmont, New Jersey; 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.

File 606

FOR FILES
Paula V. Rice

ACTIONS OF THE BOARD-Continued

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

Approved

Trust Company Bank, Atlanta, Georgia. Branch to be
established at 250 Piedmont Avenue, N.E., Atlanta. 2/

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

Approved

Mercantile National Bank at Dallas: Branch - George
Town, Grand Cayman, Cayman Islands.

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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

Boston Overseas Financial Corporation: Investment - in
Alex Lawrie Factors Limited, England.

Chase Manhattan Overseas Banking Corporation: Investment -
additional in Octogonal Empreendimentos Limitada and
Banco de Investimentos Lar Brasileiro S.A., both located
in Rio de Janeiro, Brazil.

Chemical International Finance, Ltd.: Investment - addi-
tional in Banco Noroeste de Investimento, S.A., Sao
Paulo, Brazil, to maintain its approximate 50 per cent
interest in the Joint Venture.

Citibank N.A.: Investment - to acquire 100 per cent of a
de novo commercial bank, Bogota, Columbia.

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

ACTIONS OF THE BOARD-Continued

Continental Illinois Corporation: Investment - to acquire 100 per cent of Continental Illinois International Investment Corporation, Cayman Islands, with operating office in London.

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

Approved

CCNB Bancshares Corporation, Ozark, Missouri, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Christian County National Bank, Ozark, Missouri.

Santa Ana Bancorp., Inc., St. Ann, Missouri, for approval to acquire 80 per cent or more of the voting shares of Bank of St. Ann, St. Ann, Missouri. 2/

A & K, Inc., Minneapolis, Kansas, for approval to acquire 100 per cent of The Citizens Agency, Inc., Minneapolis, Kansas and to directly acquire 32 per cent or more of the shares of The Ottawa County Bank, Minneapolis, Kansas and indirectly acquire 61 per cent of the voting shares of The Ottawa County Bank, Minneapolis, Kansas. 2/

Braymer Bankshares, Inc., Braymer, Missouri, for approval to acquire 80.88 per cent of the voting shares of The First National Bank of Braymer, Braymer, Missouri. 2/

First Frederick Building Corporation, Frederick, Oklahoma, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First National Bank in Frederick, Frederick, Oklahoma. 2/

First Okmulgee Corporation, Okmulgee, Oklahoma, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The First National Bank and Trust Company of Okmulgee, Okmulgee, Oklahoma. 2/

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

ACTIONS OF THE BOARD-Continued

Lyons Bankshares, Inc., Lyons, Kansas, for approval to acquire 80 per cent or more of the voting shares of The Chandler National Bank of Lyons, Lyons, Kansas.

Oklahoma State Bancorporation, Inc., Ada, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of Oklahoma State Bank, Ada, Oklahoma. 2/

Banc-Southwest Corporation, Amarillo, Texas, for approval to acquire 80 per cent or more of the voting shares (less directors' qualifying shares) of Bank of the Southwest, Amarillo, Texas. 2/

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

Approved

Ancorp Bancshares, Inc., Chattanooga, Tennessee, for approval to acquire 51 per cent of the voting shares of Hamilton Bank of Johnson City, Johnson City, Tennessee.

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. 2/

Ameribanc, Inc., St. Joseph, Missouri, for approval to acquire 80 per cent or more of the voting shares of Peoples State Bank, Spickard, Missouri, Spickard, Missouri. 2/

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

Withdrawn

Colorado National Bankshares, Inc., Denver, Colorado, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to insurance directly related to extensions of credit by

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

ACTIONS OF THE BOARD-Continued

Colorado National Bankshares, Inc. and its subsidiaries) on the premises of Aspen Industrial National Bank, Aspen, Colorado; Weld Colorado Bank, Greeley, Colorado; Golden State Bank, Golden, Colorado; First National Bank, Evergreen, Colorado; and First National Bank of Sterling, Sterling, Colorado; through a subsidiary, Colorado National Insurance Agency, Inc. (See H.2 #1 & #6, 1975) (11/9/76) 3/

Delayed

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (storing and processing banking, financial, and related economic data including deposit accounting, general ledger accounting, account reconciliation, loan accounting, credit union accounting and providing payroll, accounts receivable and payable, billing and similar data processing services) at 360 South Randolphville Road, Piscataway Township, New Jersey, through its subsidiary, Decimus Corporation (11/9/76) 3/

Reactivated

Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities (making loans in the present maximum amount of \$5,000.00 or less under the provisions of the Pennsylvania Consumer Discount Company Act; and making available to customers, credit life insurance and disability insurance covering the unpaid balance of loans outstanding and fire, casualty, and theft insurance to protect household goods held as collateral during the periods of credit extensions) at Lebanon Valley Mall, Route 422, West Lebanon, Pennsylvania, through its subsidiary, Suburban Finance Company and its subsidiary, Sentry Consumer Discount Company (11/10/76) 3/

Permitted

Chemical New York Corporation, New York, New York, notification of intent to relocate de novo activities (making of direct loans and purchasing sales finance contracts 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 property and casualty insurance issued in connection with extensions of credit; if the proposal is effected, Sun Finance Company-85 will offer to sell insurance as follows: group credit life/accident and health insurance to cover the outstanding balances of extensions of

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

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; and individual physical damage insurance on personal property subject to security agreements including liability only when such insurance is sold as part of an insurance package on such property) from 1171 East Lexington Avenue, High Point, North Carolina to 175 North Point Avenue, High Point, North Carolina, through its subsidiary, Sunamerica Corporation and its subsidiary, Sun Finance Company-85 (11/8/76) 3/

Fidelcor, Inc., Rosemont, Pennsylvania, notification of intent to relocate de novo activities (making and acquiring, consumer and mortgage loans to individuals including second mortgage loans, servicing these loans and possibly other loans secured by mortgages on properties in Massachusetts where the loans are owned by direct or indirect subsidiaries of Fidelcor; engaging in a general consumer finance business; purchasing installment contracts arising from the sale of personal property and services; and, with respect to all of the above, selling credit life and credit accident and health insurance, mortgage life and disability insurance, accidental death insurance, and casualty insurance on the collateral and through Master Life Insurance Company, an indirect subsidiary of Fidelcor reinsuring consumer type credit life insurance and credit accident and health insurance sold) from 933 County Street, Somerset, Massachusetts to 67 Grand Army Highway (Route 6), Somerset, Massachusetts, through its subsidiary, Fidelcor Financial Centers Inc. (11/7/76) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to relocate de novo activities (making loans, extending credit, and providing services incident to such loans and extensions of credit such as would be made or provided by a finance company including, but not limited to, making consumer installment loans, purchasing installment sales finance contracts, and making loans to small businesses and extensions of credit secured by real or personal property; acting as agent or broker for the sale of credit related life/accident and disability insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation and FinanceAmerica Industrial Plan) from 1028 Second Avenue, Daytona Beach to 2303 South Ridgewood Avenue, South Daytona Beach, Florida, through its indirect subsidiaries, FinanceAmerica Corporation and FinanceAmerica Industrial Plan Inc. (11/13/76) 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

First Hawaiian, Inc., Honolulu, Hawaii, notification of intent to engage in de novo activities (operating as an industrial loan company in the manner authorized by State law) at 66-030 Kamehameha Highway, Haleiwa, Hawaii, through its subsidiary, Hawaii Thrift & Loan, Incorporated (11/13/76) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as broker or agent for the sale of credit related property and casualty insurance with respect to loans or extensions of credit of The Bankers Investment Company) at 1421 Main St., Aramosa, Colorado; 117 E. Fourth, Loveland, Colorado; 7301st Ave., Monte Vista, Colorado; 710-A West 4th, Pueblo, Colorado; 1214 Main St., Boise, Idaho; 378 Shoup Ave., Idaho Falls, Idaho; 840 North Main, Pocatello, Idaho; 157 Main Ave. West, Twin Falls, Idaho; 5 South Kansas Ave., Liberal, Kansas; 215 North Main, McPherson, Kansas; 618 N. Main, Newton, Kansas; 1104 West South St., Salina, Kansas; 803 E. 5th, Scott City, Kansas; 116 W. 6th, Topeka, Kansas; 5218 W. 17th, Topeka, Kansas; 837 South Oliver, Wichita, Kansas; 125 S. Hydraulic, Wichita, Kansas; 1923 E. Central, Wichita, Kansas; 2025 South Seneca, Wichita, Kansas; 1307 Main St., Winfield, Kansas; 210 West 4th, Joplin, Missouri; 110 N. Wewoka, Wewoka, Missouri; 1030 E. Yandell Drive, El Paso, Texas; 507 East 1st, Dumas, Texas; 215 East 8th, Odessa, Texas; 1114 S. Main, Perryton, Texas; 107 East 3rd, Sweetwater, Texas; 1921-9th St., Wichita Falls, Texas; 720 Second St., Dodge City, Kansas; 270 N. Franklin, Colby, Kansas; 1005 N. Main, Garden City, Kansas; 107 West 11th, Goodland, Kansas; 2018 Forest, Great Bend, Kansas; 216 Centennial Center, Hays, Kansas; 800 Oregon, Unit C, Hiawatha, Kansas; 100 S. Main, Hutchinson, Kansas; 909 Minnesota, Kansas City, Kansas; 2040 4th Street, N.W., Albuquerque, New Mexico; 3713 Isleta Blvd. S.W., Albuquerque, New Mexico; 207 Gold Ave., S.W., Albuquerque, New Mexico; 555B Wyoming N.E., Albuquerque, New Mexico; 102 N. Washington, Enid, Oklahoma; 401 N. Main, Guymon, Oklahoma; 214 Eastside Blvd. Muskogee, Oklahoma; 3724 N.W. 50th, Oklahoma City, Oklahoma; P. O. Box 707, Highway 271 North, Poteau, Oklahoma; P. O. Box 249, Highway 64 West, Roland, Oklahoma; 232 N. Broadway, Shawnee, Oklahoma; 814 West 6th, Stillwater, Oklahoma; 1108 Texas Ave., Woodward, Oklahoma; 470 N. University Ave., Provo, Utah; 373 South Main, Salt Lake City, Utah; 125 West 2nd, Casper, Wyoming; 121 East 18th, Cheyenne, Wyoming; 317 W. Buffalo, Rawlins, Wyoming; through its subsidiary, The Bankers Investment Company (11/11/76) 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

Approved

National Central Financial Corporation, Lancaster, Pennsylvania, for approval to acquire all of the mortgage servicing portfolio of Land Mortgages, Inc., Dayton, Ohio.

Braymer Bankshares, Inc., Braymer, Missouri, for approval to acquire credit-related insurance business generated by extensions of credit of The First National Bank of Braymer, Braymer, Missouri. 2/

2/ Application processed by the 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

Bay City Bank & Trust Company, Bay City, Michigan.
Branch to be established at 1513-1517 Columbus Avenue,
Bay City.

Central State Bank, Muscatine, Iowa. Branch to be
established at 401 Grandview Avenue, Muscatine.

Farmers & Merchants Bank of Central California, Lodi,
California. Branch to be established in the vicinity
of Kettleman and Hutchins Street, Lodi.

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

The Alexandria Bank Company, Alexandria, Ohio.

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

Great Southwest Ban Corp., Inc., Dodge City, Kansas, for
approval to acquire 80 per cent or more of the voting
shares of Bank of the Southwest, Dodge City, Kansas.

Fredericksburg Financial Corporation, Fredericksburg,
Texas, for approval to acquire 81 per cent or more of
the voting shares of Fredericksburg National Bank,
Fredericksburg, 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

Royal Trust Bank Corp., Miami, Florida, for approval to
acquire 51 per cent or more of the voting shares of
Royal Trust Bank of St. Petersburg, Gulfport, Florida.

APPLICATIONS RECEIVED-Continued

Royal Trust Bank Corp., Miami, Florida, for approval to acquire 51 per cent or more of the voting shares of Royal Trust Bank of Tampa, Tampa, Florida.

The Royal Trust Company, Montreal, Quebec, Canada and Royal Trust Bank Corp., Miami, Florida, for approval to acquire 51 per cent of the voting shares of First Bank of Pembroke Pines, Pembroke Pines, Florida.

Commerce Bancshares, Inc., Kansas City, Missouri, for approval to acquire 51.96 per cent of the voting shares of Farmers State Bank, St. Joseph, Missouri, St. Joseph, Missouri.

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

Shawmut Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (agricultural commodity financing, and servicing such financing and related and incidental activities and in general, making, servicing, or acquiring for its own account or for the account of others, loans and other extensions of credit to agricultural enterprises or secured by agricultural commodities) at 4701 Marion Street, Denver, Colorado, through a subsidiary, American Cattle and Crop Services Corporation (11/8/76) 3/

Colorado National Bankshares, Inc., Denver, Colorado, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to reducing term credit life insurance and credit accident and health insurance in connection with amortized loans and consumer installment loans and also with respect to level term credit life insurance and credit accident and health insurance in connection with single payment loans made by Colorado National Bankshares, Inc. and its subsidiaries) at First National Bank of Sterling, Sterling, Colorado; Weld Colorado Bank, Greeley, Colorado; Golden State Bank, Golden, Colorado; First National Bank, Evergreen, Colorado; Aspen Industrial Bank, Aspen, Colorado; and Northglenn Industrial Bank, Northglenn, Colorado; through a subsidiary, Colorado National Insurance Agency, Inc. (11/9/76)

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

Great Southwest Ban Corp., Inc., Dodge City, Kansas, for approval of the retention and continuation of Applicant's credit life insurance and ownership and rental of certain bank facilities to Bank of the Southwest, Dodge City, Kansas.

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

Helmerich & Payne, Inc., Tulsa, Oklahoma, notification of intent to acquire from time to time shares of the common voting stock of Mid-Western Nurseries, Inc., Tahlequah, Oklahoma (11/8/76) 3/

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REPORTS RECEIVED

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

Hempstead Bank, Hempstead, New York.

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Proxy Statement (Special Meeting) Filed Pursuant to Section 14(a) of the Securities Exchange Act

Wheeling Dollar Savings & Trust Company, Wheeling, West Virginia.

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PETITIONS FOR RULEMAKING

None.

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

Board of Governors of the Federal Reserve System,
November 26, 1976.

(signed) Griffith L. Garwood
(SEAL) _____
Griffith L. Garwood
Deputy Secretary of the Board