

Records Section
B-1125

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1977 No. 19)

Actions of the Board; Applications and Reports

Received During the Week Ending May 7, 1977

ACTIONS OF THE BOARD

Statement by Chairman Arthur F. Burns before the Senate Committee on Banking, Housing and Urban Affairs on the condition of the national economy and the course of monetary policy.

Statement by Governor David M. Lilly before the House Subcommittee on Employee Ethics and Utilization of the Committee on Post Office and Civil Service on H.R. 2387, a bill that would raise to Level I of the Executive Schedule the positions of the Chairman of the Board of Governors and of the Director of the Office of Management and Budget, and to Level II the positions of the Board Members and the Deputy Director of the Office of Management and Budget.

Regulation Z, proposal to make four simplifying revisions of Truth in Lending, the proposals are meant to eliminate unnecessary information from the Truth in Lending disclosure statement in order to focus attention on the more meaningful and useful cost disclosures as well as to promote creditor compliance with the Regulation. The Board will receive comments on its proposals through June 15, 1977. (Docket No. R-0098).

Baylake Corp., Sturgeon Bay, Wisconsin, extension of time to October 21, 1977, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin. 1/

Dunn Shares, Inc., Eagle Grove, Iowa, extension of time to June 4, 1977, within which to become a bank holding company through the acquisition of 51.33 per cent or more of the voting shares of Security Savings Bank, Eagle Grove, Iowa. 1/

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

ACTIONS OF THE BOARD-Continued

First City Bancorporation of Texas, Inc., Houston, Texas, extension of time to May 31, 1977, within which to consummate the acquisition of Red Bird National Bank, Dallas, Texas. 1/

Estate of James Millikin, Deceased, Decatur, Illinois, extension of time to August 3, 1977, within which to acquire 55 per cent of the voting shares of the successor by merger to The Millikin National Bank of Decatur, Decatur, Illinois. 1/

Connecticut Bank and Trust Company, Hartford, Connecticut, extension of time to December 31, 1977, within which to establish a branch at 505 Saw Mill Road, West Haven, Connecticut. 1/

Harris Trust and Savings Bank, Chicago, Illinois, extension of time to September 1, 1977, within which to establish a branch at the Board of Trade Building, Chicago, Illinois. 1/

Columbus Trust Company, Columbus, Ohio, extension of time to June 30, 1977, within which to become a member of the Federal Reserve System. 1/

Marine Midland International Corporation, New York, New York, extension of time within which to complete its investment in Marmid Finance Limited, Hong Kong. 1/

Kentwood Bank, N.A., Kentwood, Michigan, proposed merger with Kentwood National Bank, Kentwood, Michigan, report to the Comptroller of the Currency on competitive factors. 1/

National Union Bank, Columbiana, Ohio, proposed merger with X National Bank, Columbiana, Ohio, report to the Comptroller of the Currency on competitive factors. 1/

Bank of West Blocton, West Blocton, Alabama, extension of time to September 1, 1977, within which to effect withdrawal from membership. 1/

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

ACTIONS OF THE BOARD-Continued

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

Approved

Western State Bank, Sioux Falls, South Dakota. Branch
to be established upon relocation of main office. 2/

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

Approved

Bank of America N T and S A: Branch-Additional in Red
Hook, St. Thomas, Virgin 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

Citibank Overseas Investment Corporation: Investment-
To acquire shares of IAC (Holdings) Limited, Melbourne,
Australia, now held by Citicorp and the Australian
Public.

Citicorp: Amend Board's letter of 12-23-75 to extend
reinvestment of cash dividends in Foreign subsidiaries.

Manufacturers Hanover International Finance Corporation:
Investment- to acquire a de novo leasing corporation in
Great Britain and for the latter to issue debt obligations.

International Bank of Detroit: To suspend subsidiary condi-
tions: Hondela Finance Limited, Hong Kong.

Bankamerica Corporation: Investment-to reinvest cash divi-
dends received.

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

ACTIONS OF THE BOARD-Continued

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

Approved

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

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.

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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

Peoples Banking Corporation, Bay City, Michigan, for ap-
proval to acquire 100 per cent of the voting shares of
The First National Bank of Lapeer, Lapeer, Michigan.

Roger Billings, Incorporated, Delphos, Kansas, for ap-
proval to acquire an additional 10 per cent of the voting
shares of The State Bank of Delphos, Delphos, Kansas.

Denied

Northwest Bancorporation, Minneapolis, Minnesota, for ap-
proval to acquire 90 per cent or more of the voting
shares of First National Bank, Fort Dodge, Iowa, Fort
Dodge, Iowa.

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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

Manufacturers Hanover Corporation, New York, New York,
for approval for the continuance of certain activities
by its subsidiary, Ritter Financial Corporation, Wyncote,
Pennsylvania with offices located in Sickleville, New
Jersey; Fairmont, North Carolina; Red Springs, North
Carolina; Wadesboro, North Carolina; Hummelstown, Penn-

ACTIONS OF THE BOARD-Continued

sylvania; Warsaw, Virginia; Woodstock, Virginia (consumer credit related property and casualty insurance which is related to extensions of credit by Ritter Financial Corporation)

Delayed

Citicorp, New York, New York, notification of intent to relocate de novo activities (making of consumer installment personal loans and purchasing consumer installment sales finance contracts; credit related insurance coverages are sold) from 3416 Central Avenue, S.E., Albuquerque, New Mexico to Coronado Shopping Center, Corner of Menaul & Louisiana, N.E., Albuquerque, New Mexico (5/4/77) 3/

Trust Company of Georgia, Atlanta, Georgia, notification of intent to engage in de novo activities (providing data processing services to banks and bank holding companies including, but not limited to, processing for checking and savings accounts, savings certificates, installment loans, commercial loans, overdraft banking, automated proof transit, general ledger and check reconciliation) at 2140 N.E. 2nd Street, Gainesville, Florida, through a subsidiary, Trusco Data Systems of Florida, N.A. (5/4/77) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as agent or broker for the sale of credit related property and casualty insurance) at 80 South Lake Avenue, Pasadena, California, through its subsidiary, Security Pacific Finance Corp. (5/2/77) 3/

Permitted

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property on a full payout basis and acting as agent, broker, or adviser in leasing of such property and the making and acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to such property and serving such leases, loans or other extensions of credit) at 400 Executive Park Drive, Cincinnati, Ohio, through its subsidiary, Manufacturers Hanover Leasing Corporation (5/6/77) 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

Manufacturers Hanover Corporation, New York, New York, 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 such as would be made by a finance company; servicing loans and other extensions of credit for any person; and acting as agent or broker for the sale of credit related life/accident and health insurance which is related to extensions of credit made and acquired by Ritter Finance Company and/or its direct and indirect subsidiaries) at 110 Courthouse Avenue, Burgaw, North Carolina, through its indirect subsidiary, Ritter Finance Company, Inc. of North Carolina (5/6/77) 3/

First Security Corporation, Salt Lake City, Utah, 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 such as would be made by a mortgage company and servicing of such loans particularly commercial and residential real estate loans) at 1325 South 800 East Street, Orem, Utah, through its subsidiary, Utah Mortgage Loan Corporation (5/5/77) 3/

First Security Corporation, Salt Lake City, Utah, 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 such as would be made by a mortgage company and the servicing of such loans particularly commercial and residential real estate loans) at 1445 South Poplar Street, Rock Springs, Wyoming, through its subsidiary, Utah Mortgage Loan Corporation (5/5/77) 3/

Wells Fargo & Company, San Francisco, California, 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; servicing loans and other extensions of credit for other persons; acting as an insurance agent or broker with respect to the following types of insurance that are directly related to the extension of credit by Wells Fargo & Company or its subsidiaries: credit life and credit accident and health insurance and mortgage redemption life insurance and group mortgage disability insurance) at 7650 Pacific Avenue, Stockton, California, through its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation (5/2/77) 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

Manufacturers Hanover Corporation, New York, New York, for approval to commence certain activities by its indirect subsidiary, Ritter Life Insurance Company, Wyncote, Pennsylvania (engaged in underwriting, as reinsurer, credit life and credit accident and health insurance which is related to extensions of credit made or acquired by Ritter Financial Corporation)

Manufacturers Hanover Corporation, New York, New York, for approval for the continuance of certain activities by its subsidiary, Ritter Financial Corporation, Wyncote, Pennsylvania with offices located in Sicklerville, New Jersey; Fairmont, North Carolina; Red Springs, North Carolina; Wadesboro, North Carolina; Hummelstown, Pennsylvania; Warsaw, Virginia; Woodstock, Virginia (engaged in making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a finance company; servicing loans and other extensions of credit for any person; and acting as agent or broker for the sale of credit related life and accident and health insurance)

McCune Bancshares, Inc., McCune, Kansas, for permission to engage in the sale of credit life and credit accident and health insurance and other insurance directly related to extensions of credit by McCune State Bank, McCune, Kansas.

SEAFIRST CORPORATION, Seattle, Washington, for approval to acquire indirectly, through its wholly-owned subsidiary, Seafirst Insurance Services Corporation, Seattle, Washington, all of the voting shares of Seafirst Life Insurance Company, Seattle, Washington.

Wells Fargo & Company, San Francisco, California, for approval to acquire all of the voting shares of Ben G. McGuire & Company, Houston, Texas.

ACTIONS OF THE BOARD-Continued

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

Permitted

Arizona-Colorado Land & Cattle Company, Phoenix, Arizona, notification of intent to acquire 49 per cent of Rechem Corp., Phoenix, Arizona. (5/5/77) 3/

Arkansas Best Corporation, Fort Smith, Arkansas, notification of intent to acquire, through its wholly-owned subsidiary, Arkansas Bandag Corporation, all of the capital stock of Southwest-Bandag, Inc., Houston, Texas (5/2/77) 3/

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Certifications Issued Pursuant to the Bank Holding Company Tax Act of 1976

Republic of Texas Corporation, Dallas, Texas ("Republic"), prior certification pursuant to § 6158(a) of the Internal Revenue Code, that the proposed sale by The Howard Corporation, a subsidiary of Republic, of the Uptown Shopping Center, Shreveport, Louisiana, is necessary or appropriate to effectuate § 4 of the Bank Holding Company Act. (Legal Division Docket No. TCR 76-107(b)). */

The Wachovia Corporation, Winston-Salem, North Carolina, prior certification pursuant to § 6158(a) of the Internal Revenue Code, that its proposed sale of all of the 20,000 issued and outstanding shares of Financial Courier Corporation (formerly Wachovia Courier Corporation), is necessary or appropriate to effectuate § 4 of the Bank Holding Company Act (Legal Division Docket No. TCR 76-132) */

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

*/ Issued by the General Counsel of the Board pursuant to delegated authority.

APPLICATIONS RECEIVED

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

Fidelity Union Trust Company, Newark, New Jersey. Branch to be established inside the Pathmark Supermarket located in the Ricker's Pathmark Shopping Center at the intersection of Route 22 and Springfield Road, Union Township.

The Toledo Trust Company, Toledo, Ohio. Branch to be established at the Southeast Corner of Wales Road and Oregon Road, Village of Northwood, Wood County.

The Farmers Savings & Trust Company, Mansfield, Ohio. Branch to be established at 800 Ashland Road, Mansfield, Richland County.

Pee Dee State Bank, Timmons ville, South Carolina. Branch to be established at the Intersection of Railroad Avenue and Main Street, Lamar.

Old Kent Bank & Trust Company, Grand Rapids, Michigan. Branch to be established in the vicinity of O-300 Chicago Drive, Georgetown Township, Ottawa County.

The Bank of Neosho, Neosho, Missouri. Branch to be established at a separate facility to be located adjacent to the Corner of Hill Street and Neosho Boulevard, Neosho.

Fort Worth Bank & Trust, Fort Worth, Texas. Branch to be established as a Drive-in and Mini-Bank Branch to be located immediately across Beach Street from Main Bank Building, Sullivan.

Valley Bank of Nevada, Las Vegas, Nevada. Branch to be established at the intersection of Tropicana Avenue and Jones Boulevard, Las Vegas.

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

PEOTONE BANCORP, INC., Peotone, Illinois, for approval to acquire 80 per cent or more of the voting shares of Peotone Bank and Trust Company, Peotone, Illinois.

APPLICATIONS RECEIVED-Continued

Winner Banshares, Inc., Winner, South Dakota, for approval to acquire 94.4 per cent of the voting shares of Farmers State Bank, Winner, South Dakota.

First of Grandfield Corporation, Grandfield, Oklahoma, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First State Bank, Grandfield, Oklahoma.

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

Southeast Banking Corporation, Miami, Florida, for approval to acquire 100 per cent of the voting shares of Southeast Acquisition Company, Miami; Southeast Bank of Fort Myers, N.A., Fort Myers; Southeast Bank of St. Armands, Sarasota; Southeast Bank of Siesta Key, Sarasota; and Southeast Bank of Village Plaza, N.A., Sarasota; all located in Florida.

DETROITBANK Corporation, Detroit, Michigan, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Kentwood Bank, N.A., Kentwood, Michigan, the successor by absorption to Kentwood National Bank, Kentwood, Michigan.

First Midwest Bancorp., Inc., St. Joseph, Missouri, for approval to acquire 80 per cent or more of the voting shares of L.W.J.S. Corporation, Gower, Missouri and indirectly acquire The Farmers Bank of Gower, Gower, Missouri.

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

First United Bancorporation, Inc. and First National Bank of Fort Worth, both in Fort Worth, Texas, for approval to retain 9,960 shares of Everman National Bank of Fort Worth, Fort Worth, Texas.

APPLICATIONS RECEIVED-Continued

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

Northeast Bankshare Association, Lewiston, Maine, notification of intent to engage in de novo activities (servicing loans and other extensions of credit related to credit card issuance by banks and merchants particularly providing credit card administration, processing and customer servicing including distribution of newly approved and renewed credit cards, the calculation and distribution of monthly customer billing, the resolution of customer complaints and billing errors, the receipt of customer payments and the disbursement of funds to the credit granting bank or merchant) at 178 Court Street, Auburn, Maine, through its subsidiary, Northeast Consumer Services Corp. (5/6/77) 3/

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; the servicing of mortgage loans owned by The Galbreath Mortgage Company and owned by others) in the vicinity of Briley Parkway and Murfreesboro Pike, Nashville, Tennessee and in the vicinity of the Galleria area on Westheimer Road, Houston, Texas, through its subsidiary, The Galbreath Mortgage Company (5/3/77) 3/

Citicorp, New York, New York, notification of intent to relocate de novo activities (making of consumer installment personal loans; purchasing consumer installment sales finance contracts; the sale of credit related life/accident and health insurance; sale by a licensed agent of insurance which protects personal property subject to a security agreement with Citicorp Person-to-Person Financial Center) and to engage de novo in the following additional activity (making loans for the account of others such as one-to-four family unit mortgage loans) from 3845 Florida Street, Baton Rouge, Louisiana to Cortana Mall, Space D-7, Florida Boulevard at Airline Highway, Baton Rouge, Louisiana (5/2/77) 3/

Citicorp, New York, New York, notification of intent to relocate de novo activities (making of consumer installment personal loans and purchasing consumer installment sales finance contracts; credit related insurance coverages are sold) from 3416 Central Avenue. S.E., Albuquerque, New Mexico to Coronado Shopping Center, Corner of Menaul & Louisiana, N.E., Albuquerque, New Mexico (5/2/77) 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

Citicorp, New York, New York, notification of intent to relocate de novo activities (making of consumer installment personal loans, purchasing consumer installment sales finance contracts; sale of credit related life/accident and health insurance; sales by a licensed agent of insurance which protects personal property subject to a security agreement with Nationwide Financial Corporation of Oklahoma) and to engage de novo in the following additional activity (making loans for the account of others such as one-to-four family unit mortgage loans) from 1531 Gore Boulevard, Lawton, Oklahoma to 3130 Cache Road, Suite 2, Lawton, Oklahoma, through its subsidiary, Nationwide Financial Services Corporation (5/6/77) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making loans for the account of others such as one-to-four family unit mortgage loans) at 117 S. Air Depot Boulevard, Midwest City, Oklahoma, 2507 N.W. 23rd Steet, Oklahoma City, Oklahoma, the Crossroads, 7000 Crossroads Boulevard, Oklahoma City, Oklahoma and North Penn Plaza, 5641 N. Pennsylvania Avenue, Oklahoma City, Oklahoma, through its subsidiary, Nationwide Financial Services Corporation (5/4/77) 3/

Citicorp, New York, New York, notification of intent to relocate de novo activities (making of consumer installment personal loans, purchasing consumer installment sales finance contracts; sale of credit related life/accident and health insurance; sale by a licensed agent of insurance which protects personal property subject to a security agreement with Nationwide Financial Corporation of Oklahoma, Inc.) from 2808 N. Pennsylvania Ave., Oklahoma City, Oklahoma, 4800 S. Western Avenue, Oklahoma City, Oklahoma and 4520 N.W. 50th, Oklahoma City, Oklahoma to 2507 N.W. 23rd Street, Oklahoma City, Oklahoma, the Crossroads, 7000 Crossroads Boulevard, Oklahoma City, Oklahoma and North Penn Plaza, 5641 N. Pennsylvania Avenue, Oklahoma City, Oklahoma, respectively, through its subsidiary, Nationwide Financial Services Corporation (5/4/77) 3/

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

APPLICATIONS RECEIVED-Continued

Midlantic Banks Inc., West Orange, New Jersey, notification of intent to engage in de novo activities (leasing and financing personal property and equipment, all such leases to be on a full pay-out basis) at 95 Old Short Hills Road, West Orange, New Jersey and 9 South Centre Street, Merchantville, New Jersey, through its subsidiary, Midlantic Commercial Leasing Corp. (5/6/77) 3/

Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (leasing of real and personal property provided that at the inception of the initial lease the effect of the transaction will be to yield a return that will compensate the lessor for not less than its full investment in the property over the term of the lease) at Broad and Chestnut Streets, Philadelphia, Pennsylvania and 1133 Avenue of the Americas, New York, New York, through its direct and indirect subsidiary, Congress Factors Corporation, at 1133 Avenue of the Americas, New York, New York, through its direct and indirect subsidiary, Congress Financial Corporation and at 1401 Bricknell Avenue, Miami, Florida, through its direct and indirect subsidiary, Congress Financial Corporation, Florida (4/29/77) 3/

Central National Bancshares, Inc., Des Moines, Iowa, for approval to acquire 100 per cent of the voting shares of First Kansas Financial, Inc., Wichita, Kansas (to engage in the origination, selling and servicing of mortgage loans and acting as insurance agent for the sale of credit related insurance)

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 such as would be made or acquired by a finance company and servicing loans and other extensions of credit, such activities will include, but not be limited to, making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real and personal property; acting as agent or broker for the sale of credit related

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

life and credit related accident and disability insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation) at 306E South Ironton Street, Aurora, Colorado, through its subsidiary, FinanceAmerica Corporation (a Colorado Corporation) (4/27/77) 3/

Fremont Bancorporation, Fremont, California, notification of intent to engage in de novo activities (acting as an insurance agent or broker for the purpose of providing insurance to Fremont Bank, providing insurance that is directly related to extensions of credit by a bank or bank-related firm or is directly related to the provision of other financial services by a bank) at 39150 Fremont Boulevard, Fremont, California, 35880 Fremont Boulevard, Fremont, California and 4948 Stevenson Boulevard, Fremont, California, through its subsidiary, Appraisal Associates (4/8/77) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and extensions of credit including making consumer installment personal loans, purchasing consumer sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a commercial finance company; and acting as broker or agent for the sale of credit-related life/accident and health insurance and credit-related property and casualty insurance) at 80 South Lake Avenue, Pasadena, California, through its subsidiary, Security Pacific Finance Corp. (4/27/77) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (the origination and acquisition of mortgage loans including development and construction loans on multi-family and commercial properties, for its own account or for the sale to others and the servicing of such loans for others) at 1700 West Loop South, Houston, Texas, through its subsidiary, Security Pacific Mortgage Corporation (4/28/77) 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

For Certification Pursuant to the Bank Holding Company
Tax Act of 1976

304 Corporation, Omaha, Nebraska, to divest shares of
Industrial Loan and Investment Company, Omaha, Nebraska.
(Legal Division Docket No. TCR 76-140)

American General Insurance Company, Houston, Texas, to
divest shares of Texas Commerce Bancshares, Inc., Houston,
Texas. (Legal Division Docket No. TCR 76-141)

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REPORTS RECEIVED

Registration Statement Filed Pursuant to Section 12(g)
of the Securities Exchange Act

Bank of Virginia Beach, Virginia Beach, Virginia.

Cape Cod Bank & Trust Company, Hyannis, Massachusetts
(Amendment #1).

Metropolitan Bank of Central Virginia, Lynchburg,
Virginia.

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

Citizens Commercial & Savings & Trust Co., Wheeling,
West Virginia.

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

Bank of the Commonwealth, Detroit, Michigan (Filed by the
First Arabian Corporation - Amendment #1).

PETITIONS FOR RULEMAKING

None.