

*Records Section  
B-1125*

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1977 No. 46)

Actions of the Board; Applications and Reports

Received During the Week Ending November 12, 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.

The Board announced a modified program that calls for;  
(1) a standardized "Report of Bank Holding Company Inspection" to be used by all Reserve Banks in the inspection of companies subject to the new program; and  
(2) an annual inspection of most large bank holding companies; the program becomes effective January 1, 1978.

Letter to Massachusetts State Banking Commissioner regarding an application to expand its exemption from the Truth in Lending Act to include federally chartered financial institutions.

Transfer of the two Texas counties of Burnet and Williamson from the Head Office territory and the two Texas counties of Bastrop and Refugio from the Houston Branch territory to the territory of the San Antonio Branch.

American Bank of Rock Island, Rock Island, Illinois, proposed merger with First National Bank of Rock Island, Rock Island, Illinois, report to the Comptroller of the Currency on competitive factors.

First Oklahoma Bancorporation, Inc., Oklahoma City, Oklahoma, request for an extension of time to comply with the conditions and commitments set forth in the Board's Order of January 18, 1974.

Central Bancorporation, Inc., Cincinnati, Ohio, extension of time to December 24, 1977, within which to acquire the successor by merger to First National Bank of Mercer County, Celina, Ohio. 1/

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

ACTIONS OF THE BOARD-Continued

- Fort Worth Bancshares, Inc., Fort Worth, Texas, extension of time to February 18, 1978, within which to consummate the acquisition of Fort Worth Bank and Trust, Fort Worth, Texas. 1/
- Bank of Harpers Ferry, Harpers Ferry, West Virginia, to make an investment in bank premises. 1/
- State Savings Bank of West Branch, West Branch, Michigan, extension of time to March 2, 1978, within which to establish a branch in 620 Saginaw Street, Deep River Township, Michigan. 1/
- Citibank, N.A., New York, New York, extension of time within which to establish branches in the United Arab Emirates, to be located in Khor Fakkan, Sharjah; Fujairah; Ajam; and Umm Al-Quwain. 1/
- Commercial and Farmers National Bank, Oxnard, California, proposed merger with The Chartered Bank of London, San Francisco, California, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- HNB Bank, N.A., Pekin, Illinois, proposed merger with The Herget National Bank of Pekin, Pekin, Illinois, report to the Comptroller of the Currency on competitive factors. 1/
- Indian Head National Bank of Portsmouth, Portsmouth, New Hampshire, proposed merger with Indian Head National Bank of Rochester, Rochester, New Hampshire, report to the Comptroller of the Currency on competitive factors. 1/
- Michigan National Bank, Lansing, Michigan, four Port Huron branches of, proposed acquisition by Michigan National Bank-Port Huron, Port Huron, Michigan, report to the Comptroller of the Currency on competitive factors. 1/
- Mid-Jersey National Bank, Woodbridge Township, New Jersey, proposed acquisition of Princeton Bank and Trust Company, Princeton, New Jersey, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- PBT Bank, National Association, Trenton, Michigan, proposed merger with Peoples Bank and Trust, National Association, Trenton, 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.

ACTIONS OF THE BOARD-Continued

Randolph Field Bank of Commerce, N.A., Universal City, Texas, proposed merger with Randolph Field National Bank, Universal City, Texas, report to the Comptroller of the Currency on competitive factors. 1/

Southwest National Bank of Pennsylvania, Greensburg, Pennsylvania, proposed consolidation with Fidelity Deposit Bank of Derry, Derry, Pennsylvania, and The First National Bank of Youngwood, Youngwood, Pennsylvania, report to the Comptroller of the Currency on competitive factors. 1/

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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

The Cleveland Trust Company, Cleveland, Ohio. Branch to be established in the Great Northern Shopping Center, North Olmsted, Cuyahoga County. 2/

The Oakwood Deposit Bank Company, Oakwood, Ohio. Branch to be established at 100 South Main Street, Grover Hill, Paulding County. 2/

Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin. Branches to be established at the following locations:

- A. Village of Egg Harbor, Door County.
- B. Unincorporated Village of Ellison Bay, Town of Liberty Grove, Door County. 2/

United California Bank, Los Angeles, California. Branch to be established in the vicinity of Lindbrook Drive and Gayley Avenue in the Westwood Village, Los Angeles. 2/

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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

American Holding Company of Lindsay, Inc., Lindsay, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of American Exchange Bank, Lindsay, Oklahoma. 2/

Tipton Bancorporation, Inc., Tipton, Oklahoma, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of Tipton, Tipton, Oklahoma.

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

ACTIONS OF THE BOARD-Continued

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

Approved

First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 per cent of the voting shares of the successor by merger to Blackstone Valley National Bank, Whitinsville, Massachusetts.

Hawkeye Bancorporation, Des Moines, Iowa, for approval to acquire indirectly 98.3 per cent of the voting shares of Morningside State Bank, Sioux City, Iowa.

The Wyoming National Corporation, Casper, Wyoming, for approval to acquire 81 per cent or more of the voting shares of Wyoming Bank of Rawlins, Rawlins, Wyoming, a proposed new bank. 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

Correction:

On H.2 #39 a notification by Industrial National Corporation to engage in (residential mortgage lending and servicing; consumer finance; and issuance of credit life and credit accident and health insurance activities) at 522 Seventh Street, Racine, Wisconsin, through a subsidiary, Amortized Mortgages, Inc., a subsidiary of Mortgage Associates, Inc. was withdrawn incorrectly. The activity should have read (consumer finance) (9/15/77) 3/

Reactivated

First Maryland Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as insurance agent or broker in the sale of credit accident and health insurance and credit life insurance related to loans and other extensions of credit by First Maryland Bancorp or any of its bank, bank-related or nonbank affiliates and of other insurance to protect the collateral in which First Maryland Bancorp or any of its bank,

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

bank-related or nonbank affiliates has a security interest) in Aberdeen, Abingdon, Annapolis, Baltimore, Bel Air, Bethesda, Brooklyn, Columbia, Edgewood, Ellicott City, Gaithersburg, Germantown, Glen Burnie, Hagerstown, Kensington, Poolesville, Rockville, Salisbury, Severna Park, Twinbrook, and Wheaton, Maryland, through a subsidiary, First Maryland Agency Incorporated (11/9/77) 3/

First Maryland Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as insurance agent or broker in the sale of credit accident and health insurance and credit life insurance related to loans and other extensions of credit by First Maryland Bancorp, or any of its bank, bank-related or nonbank affiliates, and to other insurance to protect the collateral in which First Maryland Bancorp or any of its bank, bank-related or nonbank affiliates has a security interest) in the following locations in Baltimore County: Cantonsville, Dundalk, Edgemere, Ingleside, Lutherville, Parkville, Parkton, Pikesville, Overlea, Reisterstown, Rosedale, Ruxton, Towson, and Woodlawn, Maryland, through a subsidiary, First Maryland Agency Incorporated (11/9/77) 3/

Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (acting as insurance agent or broker in offices at which the holding company or its subsidiaries are otherwise engaged in business with respect to any insurance that is directly related to an extension of credit by a bank or a bank related firm or is directly related to the provision of other financial services by a bank or such bank related firm to protect the value of assets financed, leased, such as homeowners, fire, theft and other perils, comprehensive, collision, marine and liability when sold as part of an otherwise permissible package) at various locations in Virginia, through its subsidiary, VNB Insurance Agency, Inc. (11/10/77) 3/

Permitted

Correction:

On H.2 #41 a notification by Industrial National Corporation to engage in (origination and sale of residential mortgages; consumer finance; servicing of residential mortgage loans; and issuance of credit life and credit accident and health insurance activities) at 522 Seventh Street, Racine, Wisconsin, through a subsidiary, Amortized Mortgages, Inc., a subsidiary of Mortgage Associates, Inc. was permitted incorrectly. The activity should

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

have read (origination and sale of residential mortgages; servicing of residential mortgage loans and issuance of credit life and credit accident and health insurance activities (10/5/77) 3/

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and equipment on a non-operating, full payout basis and acting as agent, broker, and adviser with respect to such leases; financing real and personal property and equipment such as would be done by a commercial finance company; and servicing such extensions of credit) at 7 Corporate Park Drive, White Plains, New York, through its wholly-owned subsidiary, ChemLease, Inc. (11/11/77) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (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 payments on the loans in the event of the borrower's disability) at Georgetown Plaza, 4481 West 38th Street, Indianapolis, Indiana, through its subsidiaries, Advance Agency, Inc. and Advance Life, Inc. (11/10/77) 3/

Continental Illinois Corporation, Chicago, Illinois, notification of intent to relocate de novo activities (acting as investment advisor and manager of Continental Illinois Properties, a publicly held real estate investment trust ("Trust"), in which capacity it will continue to, among other activities, obtain or provide for the Trust such services as may be required to supervise, service or manage the existing investments of the Trust; represent the Trust in transactions with others; originate and recommend to the Trust investments in the form of permanent mortgage loans, equity interest in real estate, and other investments in or related to real property and advise and consult with Trustees of the Trust) from Broadway Plaza Tower, Suite 1500, 700 Flower Street to 505 City Parkway West, Suite 300, Orange, California, through its subsidiary, Continental Illinois Properties Advisors, Inc. (11/12/77) 3/

Continental Illinois Corporation, Chicago, Illinois, notification of intent to relocate de novo activities (acting as investment advisor and manager of Continental Illinois Realty, a publicly held real estate investment trust ("Trust"), in which capacity it will continue to,

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

among other activities, obtain or provide for the Trust such services as may be required to supervise, service or manage the existing investments of the Trust; represent the Trust in transactions with others; originate and recommend to the Trust investments in the form of construction mortgage loans, permanent mortgage loans, equity interest in real estate, and other investments in or related to real property and advise and consult with Trustees of the Trust) from Broadway Plaza Tower, Suite 1500, 700 Flower Street to 505 City Parkway West, Suite 300, Orange, California, through its subsidiary, Continental Illinois Realty Advisors, Inc. (11/12/77) 3/

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 life and credit-related accident and disability insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation) at 3015 North Cole Road, Boise, Idaho, through its indirect subsidiary, FinanceAmerica Corporation, (an Idaho Corporation) (11/7/77) 3/

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 life and credit-related accident and disability insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation) at 3001 Henderson Drive, Cheyenne, Wyoming, through its indirect subsidiary, FinanceAmerica Corporation (a Wyoming Corporation) (11/12/77) 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

U. S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (leasing of personal property and equipment and acting as agent, broker, or adviser in the leasing of such property) at 302 State Street, Salem, Oregon, through its subsidiary, Bancorp Leasing, Inc. (11/10/77) 3/

Approved

Southwest Florida Banks, Inc., Fort Myers, Florida, for approval to engage de novo through Southwest Financial Services, Inc., Fort Myers, Florida in the activity of acting as insurance agent with respect to credit life and credit health and accident insurance that is directly related to extensions of credit by Applicant's subsidiary, First National Bank and Trust Company of Naples, Naples, Florida.

Investment Managment, Inc., Bettendorf, Iowa, for approval to retain 50 per cent of the voting shares of Lloyd's Plan, Inc., Davenport, Iowa.

River Cities Investment Co., Bettendorf, Iowa, for approval to retain 50 per cent of the voting shares of Lloyd's Plan, Inc., Davenport, Iowa.

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

The Jacobus Company, Wauwatosa, Wisconsin ("Jacobus"); prior certification that the proposed divestiture of all common stock of Inland Heritage Corporation, Milwaukee, Wisconsin, presently held by Jacobus is necessary or appropriate to effectuate the policies of the Bank Holding Company Act. (Legal Division Docket No. 76-138)  
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3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

\*/ Processed 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

Peoples Bank of Danville, Danville, Virginia. Branch  
to be established at 150 Westover Drive, Danville.

Bank of Florida, St. Petersburg, Florida. Branch to  
be established at the southwest corner of 4th Street and  
38th Avenue, North, St. Petersburg.

Citizens Bank & Trust Company, Campbellsville, Kentucky.  
Branches to be established at the following locations:

- A. 1307 East Broadway, Elmhurst Plaza Shopping Center,  
Campbellsville, Taylor County.
- B. Main Street, Mannsville, Taylor County.

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

The Bank of West Point, West Point, Virginia.

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

NBT Financial Corporation, Traverse City, Michigan, for  
approval to acquire 100 per cent of the voting shares  
(less directors' qualifying shares) of the successor by  
merger to National Bank and Trust Company of Traverse  
City, Traverse City, Michigan.

Old Capitol Bancorporation, Inc., Vandalia, Illinois, for  
approval to acquire 80 per cent of the voting shares of  
The Farmers and Merchants Bank of Vandalia, Vandalia,  
Illinois.

APPLICATIONS RECEIVED-Continued

Dakota Bankshares, Inc., Fargo, North Dakota, for approval to acquire 90.3 per cent of the voting shares of The Dakota National Bank and Trust Co. of Fargo, Fargo, North Dakota.

First National McCook Company, McCook, Nebraska, for approval to acquire 99-1/3 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of McCook, McCook, Nebraska.

Hydro Bancshares, Inc., Hydro, Oklahoma, for approval to acquire 98.9 per cent (less directors' qualifying shares) of the voting shares of Bank of Hydro, Hydro, Oklahoma.

Rock Creek Bancshares, Inc., Burlington, Kansas, for approval to acquire 80 per cent or more of the voting shares of The Peoples National Bank and Trust Company of Burlington, Burlington, Kansas.

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

First National Charter Corporation, Kansas City, Missouri, for approval to acquire 80 per cent or more of the voting shares of Farmers State Bank of Lockwood, Lockwood, 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

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 Citicorp Person-to-Person Financial Center, Inc.) and to engage de novo in the following additional activity (making loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes

APPLICATIONS RECEIVED-Continued

other than personal, family, or household usage; and the sale of credit related life/accident and health insurance related to such loans; if these proposals are effected, a licensed agent will offer to sell credit related life/accident, health, or decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or, to make the contractual monthly payments on the credit transactions in the event of the obligator's disability to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Gateway Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) from 111 W. Broadway, Muskogee, Oklahoma to 742 N. York Street, Muskogee, Oklahoma, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (11/7/77)

3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making consumer installment personal loans, making of loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; and the sale of credit related life/accident and health insurance related to such loans; if these proposals are effected, a licensed agent will offer to sell credit related life/accident and health, or decreasing or level (in the case of single payment loans), term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or, to make the contractual monthly payments on credit transactions in the event of obligator's disability to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Gateway Life Insurance Company, an affiliate of Nationwide Financial Corporation;

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

further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at 5313 50th Street, Building B, Suite 5, Lubbock, Texas and 1456 Ellis Avenue, Suite 107, Jackson, Mississippi, through its subsidiary, Nationwide Financial Corporation (11/10/77) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (acting as insurance agent or broker for the sale of credit life and credit accident and health insurance related to loans and other extensions of credit such as would be made by a mortgage company which are made, acquired or serviced by Citizens Mortgage Corporation for its own account or for the account of others) at 24800 Northwestern Highway, Southfield, Michigan, through an indirect subsidiary, Citizens Insurance Agency, Inc. (11/10/77) 3/

New Jersey National Corporation, Trenton, New Jersey, notification of intent to continue to engage in de novo activities (making, acquiring, selling and servicing for its own account or the account of others, loans and other extensions of credit principally secured by mortgages; selling credit life/accident and health insurance related to the mortgage loan servicing and extensions of credit in connection with the mortgage loans made pursuant to Underwood's mortgage servicing and lending business; and, such incidental activities as are necessary to carry on the activities specified) at Texas Avenue and Route 1, Lawrence, TWP., New Jersey, through its direct subsidiary, Underwood Mortgage and Title Co. (11/4/77) 3/

Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in commercial lending operations including, but not limited to, financing of accounts receivable, inventories, and other types of secured and unsecured loans to commercial enterprises; servicing commercial loans for affiliated or nonaffiliated individuals, partnerships, or corporations; and acting as advisor or broker in commercial lending transactions) at 300 East Joppa Road, Towson, Maryland and Suite 430, 707 East Main Street, Richmond, Virginia, through its subsidiary, Maryland National Industrial Finance Corporation (11/9/77) 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

Fulcorp, Inc., Atlanta, Georgia, for approval to acquire shares of FORPAK Investment Company, Forest Park, Georgia.

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 such leasing where at the inception of the initial lease (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 as authorized by the Federal Reserve Board under Section 225.4(a)(6)(a) of Regulation Y; and 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 7207 Evergreen Way, Everett, Washington, through its subsidiary, Rainier Credit Company (11/3/77) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to relocate 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 installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer 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) from 125 West 2nd Street to 2121 East 2nd Street, Casper, Wyoming, through its subsidiary, The Bankers Investment Company d/b/a Security Pacific Finance Corp. (10/31/77) 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

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

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire, through a direct subsidiary, all of the issues and outstanding stock of Lumac Leasing, Inc., Minneapolis, Minnesota (11/10/77) 3/

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REPORTS RECEIVED

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

The Oberlin Savings Bank Company, Oberlin, Ohio.

The Schenectady Trust Company, Schenectady, New York.

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PETITIONS FOR RULEMAKING

None.

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