

Records Section
B-1125

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 3)

Actions of the Board; Applications and Reports
Received During the Week Ending January 21, 1978

ACTIONS OF THE BOARD

Survey of foreign lending by large United States banks as of June 30, 1977, the survey was made public by the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve Board.

Federal bank regulating agencies issued notice that political contributions and certain other questionable payments by banks and bank holding companies may be regarded as unsafe and unsound banking practices subject to appropriate corrective action.

Federal bank and thrift institution regulators announced plans for developing regulations to carry out the new Community Reinvestment Act.

Affirmative Action Program for 1978 approved.

Deregistration under Regulation G for Republic of Texas Corporation and for the Howard Corporation, both of Dallas, Texas. 1/

Western Michigan Corporation, Niles, Michigan, extension of time to March 26, 1978, within which to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Cassopolis, Cassopolis, Michigan. 1/

Union Trust Company of Maryland, Baltimore, Maryland, extension of time to February 22, 1979, within which to establish a branch at the intersection of Crusader Road and Meteor Avenue, Cambridge, Maryland. 1/

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

ACTIONS OF THE BOARD-Continued

Citibank Overseas Investment Corporation, Wilmington, Delaware, extension of time to February 3, 1979, within which to purchase and hold, directly or indirectly, all the minority held shares of Societe de Credit pour l'Acquisition et l'Amelioration des Immeubles, S.A., Paris, France. 1/

Bank of Utah, Ogden, Utah, extension of time to August 28, 1978, within which to issue subordinated capital notes. 1/

Brighton State Bank, Brighton, Michigan, proposed merger with BSB Bank, Brighton, Michigan, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

New Capitol Bank, National Association, Raleigh, North Carolina, proposed merger with Capitol National Bank, Raleigh, North Carolina, report to the Comptroller of the Currency on competitive factors. 1/

New Jersey Bank, National Association, Clifton, New Jersey, two branches of, proposed acquisition by The Town & Country Bank, Raritan Township, New Jersey, 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

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, Wilmington, Delaware: to acquire additional shares of Financiera Citicorp, S.A., Santo Domingo, Dominican Republic.

Chase International Investment Corporation, New York, New York: to amend Article EIGHTH of Articles of Association changing the quorum requirement for meetings of the Board of Directors from a majority to one third.

Citibank International - Chicago, Chicago, Illinois: issue and have outstanding promissory notes payable to the Export-Import Bank of the United States with maturities in excess of one year.

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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

San Bancorp., Sanborn, Iowa, for approval to acquire 80 per cent or more of the voting shares of Sanborn Savings Bank, Sanborn, Iowa.

The Tayco Corporation, Chicago, Illinois, for approval to acquire certain assets and assume substantially all of the liabilities of Drovers Bank of Chicago, Chicago, Illinois the successor by absorption to The Drovers National Bank of Chicago, Chicago, Illinois.

First Gothenburg Bancshares, Inc., Gothenburg, Nebraska, for approval to acquire 97 per cent (less directors' qualifying shares) of the voting shares of First State Bank, Gothenburg, Nebraska. 2/

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

ACTIONS OF THE BOARD-Continued

Denied

Heaton Bank Holding Company, Heaton, North Dakota, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Farmers State Bank, Heaton, North Dakota.

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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

Suburban Bancorporation, Hyattsville, Maryland, for approval to acquire 100 per cent of the voting shares of the successor by merger to The Peoples National Bank of Hancock, Hancock, Maryland. 2/

Central National Bancshares, Inc., Des Moines, Iowa, for approval to acquire 80 per cent or more of the voting shares of Associated Bank Corporation, Mason City, Iowa.

Delta Bancshares Company, St. Louis, Missouri, for approval to acquire at least 70 per cent of the voting shares of Security Bank of Manchester, Manchester, Missouri. 2/

Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to First National Bank of Duncanville, Duncanville, Texas.

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

Delayed

Citicorp, 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, commercial loans; and leasing personal or real property or acting as agent, broker, or adviser in leasing such property

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

ACTIONS OF THE BOARD-Continued

and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a)(6)(a) and (b)) at 1 Beacon Street, 32nd Floor, Boston, Massachusetts, 41 Perimeter Center East, N.E., Suite 500, Atlanta, Georgia and Entex Building, Suite 300, 1200 Milam Street, Houston, Texas, through its wholly-owned subsidiary, Citicorp Commercial, Inc. (1/17/78) 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 745 Fort Street, Honolulu, Hawaii, through its subsidiary, Security Pacific Mortgage Corporation of Hawaii, Inc. (1/17/78) 3/

Permitted

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (insurance agency for the sale of credit property insurance sold in connection with extensions of credit) at Lanier Village Shopping Center, Cumming, Georgia, through its indirect subsidiary, Southern Discount Company of Georgia (a Georgia Corporation), which is wholly-owned by Industrial National Corporation's indirect subsidiary, Southern Discount Company (a Rhode Island Corporation) with its principal office in Atlanta, Georgia (1/21/78) 3/

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (insurance agency for the sale of credit property insurance sold in connection with extensions of credit) at 107 W. 6th North Street, Summerville, South Carolina, through its indirect subsidiary, Southern Discount Company, Inc. (a South Carolina Corporation), which is wholly-owned by Industrial National Corporation's indirect subsidiary, Southern Discount Company (a Rhode Island Corporation) with its principal office in Atlanta, Georgia (1/21/78) 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

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer finance and insurance agency for the sale of credit life, credit accident and health, and credit property insurance sold in connection with extensions of credit) at 217 E. Greene Street, Perry, Florida, through its indirect subsidiaries, Southern Discount Company and S.D.A. Corp. (Florida Corporations), which are wholly-owned by Industrial National Corporation's indirect subsidiary, Southern Discount Company (a Rhode Island Corporation) with its principal office in Atlanta, Georgia (1/21/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making 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; sale of 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 on credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or, to make contractual monthly payments on the credit transactions in the event of the obligator's disability by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. and to include liability coverage in home and automobile owner "package" policies where such is the general practice by applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be re-insured by Gateway Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc. and Citicorp Person-to-Person Financial Center; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) in Lakewood, Colorado (2); Aurora, Colorado (2); Westminster, Colorado; Denver, Colorado (3); Englewood, Colorado; Littleton, Colorado; Salt Lake City, Utah (4); Granger, Utah; and Murray, Utah, through its subsidiaries, Citicorp Person-to-Person Financial Center, Inc. for the offices located in Colorado and Citicorp Person-to-Person Financial Center for the offices located in Utah (1/19/78) 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 expand 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 sales finance company including purchasing installment sales finance contracts; and servicing such loans and other extensions of credit for any person) in Alexandria, Virginia; Appomattox, Virginia; Bedford, Virginia; Bluefield, Virginia; Bowling Green, Virginia; Bridgewater, Virginia; Cape Charles, Virginia; Clarksville, Virginia; Crewe, Virginia; Culpeper, Virginia; Elkton, Virginia; Farmville, Virginia; Lebanon, Virginia; Louisa, Virginia; Manassas, Virginia; Onancock, Virginia; Purcellville, Virginia; Rocky Mount, Virginia; South Boston, Virginia; Sterling, Virginia; Tabb, Virginia; Warrenton, Virginia; Warsaw, Virginia; Winchester, Virginia; Woodbridge, Virginia; Woodstock, Virginia; Big Stone Cap, Virginia; Blacksburg, Virginia; Brookneal, Virginia; Charlottesville, Virginia (2); Covington, Virginia; Emporia, Virginia; Petersburg, Virginia; Burgaw, North Carolina; Burlington, North Carolina; Elizabethtown, North Carolina; Lumberton, North Carolina; Fairmont, North Carolina; Fayetteville, North Carolina; Kinston, North Carolina; Wilkesboro, North Carolina; Red Springs, North Carolina; Roanoke Rapids, North Carolina; Roxboro, North Carolina; Sanford, North Carolina; Wadesboro, North Carolina; Lawrenceburg, Kentucky; North Vernon, Indiana; New Stanton, Pennsylvania; and Walnutport, Pennsylvania, through subsidiaries of Ritter Financial Corporation (1/20/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking, including the making, acquiring and servicing for its own accounts or the accounts of others, loans and other extensions of credit) at 8730 East Imperial Highway, Downey, California, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio (1/19/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking, including the making, acquiring, and servicing for its own accounts or the accounts of others, loans and other extensions of credit) at Suite One, Willow Run Professional Plaza, 1717 Madison Avenue, Loveland, Colorado, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio (1/20/78) 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

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking, including the making, acquiring and servicing for its own accounts or the accounts of others, loans and other extensions of credit) at Suite 27, Parkwood Plaza North, 1000 North Ninth Street, Grand Junction, Colorado, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio (1/20/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking, including the making, acquiring and servicing for its own accounts or the accounts of others, loans and other extensions of credit) at 111 Northfield Avenue, West Orange, New Jersey, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio (1/20/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (the sale, through a licensed agent, of mortgage redemption insurance, credit life insurance and credit health and accident insurance which is directly related to mortgage loans and other extensions of credit serviced by Pittsburgh National Corporation or its subsidiaries) in the Pittsburgh National Building, Fifth Avenue and Wood Street, Pittsburgh, Pennsylvania, through its wholly-owned subsidiary, PINACO, Inc. (1/21/78) 3/

The Citizens and Southern Corporation, Charleston, South Carolina, notification of intent to engage in de novo activities (servicing loans and other extensions of credit and making or acquiring, for its own account loans and extensions of credit such as would be made by a mortgage or finance company; and offering credit life insurance to borrowing customers) at 200 South Kings Highway, Myrtle Beach, South Carolina, through a subsidiary, Carolina National Mortgage Investment Company, Inc. (1/19/78) 3/

Third National Corporation, Nashville, Tennessee, notification of intent to engage in de novo activities (acting as agent in the sale of property damage insurance for collateral supporting loans made by such finance subsidiary) at 202 Lake Street, Fulton, Kentucky, through a subsidiary, Friendly Finance, Inc. (1/18/78) 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

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking activities) at 7798 Starling Drive, San Diego, California, through a subsidiary, Midland Mortgage Co., Oklahoma City, Oklahoma (1/20/78) 3/

Platte Valley Bancorp, Inc., Brighton, Colorado, notification of intent to engage in de novo activities (the sale of single and joint reducing term and single level term credit life insurance and credit accident and health insurance in connection with extensions of credit) on the premises of Platte Valley Bank and Platte Valley Industrial Bank, both in Brighton, Colorado (1/19/78) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (acting as investment or financial advisor to the extent of providing portfolio investment advice to direct and indirect subsidiaries of BankAmerica Corporation and to others) at 555 California Street, San Francisco, California, through its subsidiary, BankAmerica Capital Corporation (1/20/78) 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; and the offering of credit-related life, credit-related accident and disability insurance, and credit-related property insurance in connection with extensions of credit made or acquired by FinanceAmerica Consumer Discount Company) at 154 Desmond Street, Sayre, Pennsylvania, through its indirect subsidiary, FinanceAmerica Consumer Discount Company (1/16/78) 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

Central National Bancshares, Inc., Des Moines, Iowa, for approval to engage in the activities of leasing personal property and equipment and acting as agent, broker, or adviser in leasing of such property, through Leasing, Inc.

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

Permitted

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire 100 per cent of Leath & Company, Chicago, Illinois (1/15/78) 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

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

Hempstead Bank, Hempstead, New York. Branch to be established at 27 Smith Street, Village of Farmingdale, Town of Babylon, Suffolk County.

Gaylord State Bank, Gaylord, Michigan. Branch to be established at Old U.S. 27 North, Grayling Road, I-75 Business Loop, Grayling Township, Crawford County.

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

North Park Bank of Commerce, North Logan, Utah.

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

Bank of America National Trust and Savings Association, San Francisco: to establish a branch in Tunisia, to be located in Tunis.

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

Mizrahi Holdings Association, Tel Aviv, Israel, for approval to acquire 70 per cent or more of the voting shares of UMB Bank and Trust Company, New York, New York, a proposed new bank.

United Mizrahi Bank Ltd., Tel Aviv, Israel, for approval to acquire 70 per cent or more of the voting shares of UMB Bank and Trust Company, New York, New York, a proposed new bank.

APPLICATIONS RECEIVED-Continued

CORWITH STATE BANCSHARES, INC., Corwith, Iowa, for approval to acquire 91.4 per cent of the voting shares of Corwith State Bank, Corwith, Iowa.

First Affiliated Bancorporation, Inc., Stevens Point, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Stevens Point, Stevens Point, Wisconsin and Bank of Park Ridge, Park Ridge, Wisconsin.

First Gridley Bancorporation, Inc., Gridley, Illinois, for approval to acquire 80 per cent of the voting shares of First Bank & Trust Co. of Gridley, Gridley, Illinois.

The Tayco Corporation, Chicago, Illinois, for approval to acquire certain assets and assume substantially all of the liabilities of Drovers Bank of Chicago, Chicago, Illinois the successor by absorption to The Drovers National Bank of Chicago, Chicago, Illinois.

First National Hamilton Bankshares, Inc., Hamilton, Kansas, for approval to acquire 91.1 per cent or more of the voting shares of The First National Bank of Hamilton, Hamilton, Kansas.

Mankato Bankshares, Inc., Mankato, Kansas, for approval to acquire 93 1/3 per cent of the voting shares of First National Bank in Mankato, Mankato, 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 Steuben Bancorp., Inc., Toronto, Ohio, for approval to acquire 100 per cent of the voting shares of Community National Bank, Flushing, Ohio.

Royal Trustco Limited, Ottawa, Ontario, Canada, for approval to acquire 51 per cent or more of the voting shares of The American Bank of Orange County, Orange County, Florida.

APPLICATIONS RECEIVED-Continued

Royal Trustco Limited, Ottawa, Ontario, Canada and Royal Trust Bank Corp., Miami, Florida, for approval to acquire 51 per cent or more of the voting shares of Baymeadows Bank, Jacksonville, Florida.

Bancorporation of Montana, Great Falls, Montana, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Midstate Bank of Montana, Lewistown, Montana, a proposed new bank.

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

State Street Boston Corporation, Boston, Massachusetts, notification of intent to relocate de novo activities (real estate lending, mortgage banking, servicing mortgage loans; and sale of credit related life/accident and health insurance to mortgagors on loans serviced by KMC) from 2060 Idle Hour Shopping Center, Lexington, Kentucky to 1949 Nicholasville Road, Lexington, Kentucky and to continue to engage in such activities at a branch, the location for which prior approval has not been obtained, located at 3349 Tates Creek Pike, Suite 5-B, Lexington, Kentucky, through its existing subsidiary, Kentucky Mortgage Company, Inc. (1/17/78) 3/

Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (making installment loans for personal, family and household purposes, purchasing sales finance contracts executed in connection with the sale of personal, family and household goods and services in connection with certain personal installment loans made and sales finance contracts purchased, selling casualty insurance, credit life insurance and credit accident and health insurance and reinsuring such credit life insurance and credit accident and health insurance through Patrick Henry Life Insurance Company and Patrick Henry Insurance Company, indirect subsidiaries of Philadelphia National Corporation; advertising, offering and preparing

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

motor vehicle leases and generally acting as agent for a lessor of motor vehicles and generally engaging in the business of a consumer finance company) at 1715 Route 286 South, Indiana, Pennsylvania, through an indirect subsidiary, Signal Consumer Discount Company (1/12/78) 3/

Centran Corporation, Cleveland, Ohio, for approval to acquire Investors Income Insurance Company, Garland, Texas.

Exchange Bancorporation, Inc., Tampa, Florida, notification of intent to engage in de novo activities (the business of leasing personal property or acting as agent, broker, or adviser in leasing such property pursuant to Section 225.4(a)(6) of Regulation Y) in the Exchange National Bank of Tampa, 610 Florida Avenue, Tampa, Florida, through a subsidiary, Exchange Leasing, Inc. (1/18/78) 3/

Mercantile Bancorporation Inc., St. Louis, Missouri, through its subsidiary, Franklin Finance Company, Clayton, Missouri, for approval to acquire the assets of Thorp Credit Company of Parkersburg, Parkersburg, West Virginia.

New Mexico Bancorporation, Inc., Santa Fe, New Mexico, notification of intent to engage in de novo activities (to act as a sales finance company to acquire for its own account or the account of others, retail installment sales contracts primarily on mobile homes and to service all such retail installment sales contracts for its own account or the account of others) at 62 Lincoln Avenue, Plaza West, Santa Fe, New Mexico (1/16/78) 3/

Y & S Investment Company, Atwood, Kansas, notification of intent to engage in de novo activities (the business of leasing personal property or acting as agent, broker, or adviser in leasing such property) at 4th and State Streets, Atwood, Kansas (1/16/78) 3/

Orbanco, Inc., Portland, Oregon, for approval to acquire Union Investment Company, Birmingham, Michigan.

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

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 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) at 9550 Flair Drive, El Monte; 333 N. Glenoaks Boulevard, Burbank; 550 W. Vista Way, Vista; and 660 Newport Center Drive, Newport Beach, all located in California, through its subsidiary, Security Pacific Finance Corp. (1/12/78) 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

Arkansas Best Corporation, Fort Smith, Arkansas, notification of intent to acquire all of the outstanding stock of Navajo Freight Lines, Inc., Denver, Colorado (1/18/78) 3/

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REPORTS RECEIVED

None.

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.