

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 12)

Actions of the Board; Applications and Reports

Received During the Week Ending March 25, 1978

ACTIONS OF THE BOARD

Policy statement alerting State member banks to penalties that may arise from the misuse of inside investment information, and providing examples of steps that could be taken to avoid violation of Federal law in this field.

Letter in response to request by Freedom National Bank of New York, New York, for a determination of the applicability of Section 212.3(g) of Board's Regulation L -- Interlocking Bank Relationships Under the Clayton Act, to the appointment of Mr. Michael Gibbons, vice president, Morgan Guaranty Trust Company of New York, New York, to serve as a director of Freedom National Bank.

Letter in response to request by Alaska National Bank of Fairbanks, Fairbanks, Alaska, for a determination of the applicability of Section 212.3(g) of Board's Regulation L -- Interlocking Bank Relationships Under the Clayton Act, to the appointment of President Frank H. Murkowski to serve as a director of The First National Bank of Ketchikan, Alaska.

The Board of Governors of the Federal Reserve System announced the formation of a committee of experts to review the seasonal adjustment techniques used by the Board in adjusting financial data.

Community Banks, Inc., Middleton, Wisconsin, extension of time to June 30, 1978, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of The Bank of Middleton, Middleton, Wisconsin and The Bank of Shorewood Hills, Madison, Wisconsin. 1/

First Colonial Corporation, Chicago, Illinois, extension of time to July 5, 1978, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of Colonial Bank and Trust Company of Chicago, Chicago, Illinois. 1/

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

ACTIONS OF THE BOARD-Continued

First National Holding Corp., Atlanta, Georgia, extension of time to June 28, 1978, within which to acquire the remaining shares of The First National Bank of Dalton, Dalton, Georgia. 1/

Florida Banshares, Inc., Hollywood, Florida, extension of time to June 30, 1978, within which to acquire additional shares of The First National Bank of Sebring, Sebring, Florida. 1/

Merchants State Bank, Freeman, South Dakota, to make an investment in bank premises. 1/

Parker Bank & Trust Company, Culliman, Alabama, to make an investment in bank premises. 1/

Cleveland Trust Company, Cleveland, Ohio, extension of time to October 28, 1978, within which to establish a branch at Superior Avenue and East 105th Street, Cleveland, Ohio. 1/

Detroit Banks-Southfield, Michigan, extension of time to July 14, 1978, within which to establish a branch at the southeast corner of Southfield and Edwards Roads, Southfield, Michigan. 1/

Valley Bank of Nevada, Las Vegas, Nevada, extension of time to September 30, 1978, within which to establish a branch on the southeast corner of Moana and Kietzke Lanes, Reno, Nevada, and extension of time to November 9, 1978, within which to establish a branch on the southwest corner of Glendale Avenue and Rock Boulevard, Sparks, Nevada. 1/

Northwest Commerce Bank, North Bend, Oregon, extension of time to May 12, 1978, within which to accomplish admission to membership in Federal Reserve System. 1/

Second National Bank, Flushing, Ohio, proposed merger with Community National Bank, Flushing, Ohio, report to the Comptroller of the Currency on competitive factors. 1/

South Main National Bank, Duncanville, Texas, proposed merger with First National Bank of Duncanville, Duncanville, Texas, 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

York Haven State Bank, York, Pennsylvania, proposed merger with The Drivers & Mechanics National Bank of York, York, Pennsylvania, 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

To Establish a Domestic Branch Pursuant to Section 9
of the Securities Exchange Act

Approved

NB Bank of Richmond, Richmond, Virginia. Branch to be established at 5817 Midlothian Turnpike, Richmond.

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To Establish an Overseas Branch of Corporations Operating
Under Section 25 or 25(a) of the Federal Reserve Act

Approved

Boston Overseas Financial Corporation, Boston, Massachusetts: to purchase and hold, directly or indirectly, additional shares of its wholly-owned subsidiary, Boston Distributors de Titulos e Valores Mobiliarios Ltda., Sao Paulo, Brazil.

Boston Overseas Financial Corporation, Boston, Massachusetts: to purchase and hold, directly or indirectly, 20 per cent of the shares of a de novo merchant bank to be called Nigerian American Merchant Bank Limited, Lagos, Nigeria.

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

Withdrawn

Cherokee Investment Company, Inc., Baxter Springs, Kansas, for approval to acquire 80 per cent or more of the voting shares of Citizens State Bank of Galena, Galena, Kansas. 2/

Reactivated

First National Hamilton Bankshares, Inc., Hamilton, Kansas, for approval to acquire 91.1 per cent or more of the voting shares of First National Bank of Hamilton, Hamilton, Kansas. 2/

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

ACTIONS OF THE BOARD-Continued

Approved

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.

Corydon Bancorporation, Corydon, Iowa, for approval to acquire 95.87 per cent of the voting shares of Corydon State Bank, Corydon, Iowa. 2/

Coffeyville Financial Corporation, Coffeyville, Kansas, for approval to acquire 85.8 per cent of the voting shares of The Condon National Bank of Coffeyville, Coffeyville, Kansas.

The Gretna Company, Gretna, Nebraska, for approval to acquire 80 per cent or more of the voting shares of Gretna State Bank, Gretna, Nebraska.

Quanah Bancshares, Inc., Quanah, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First National Bank in Quanah, Quanah, Texas. 2/

United Bancshares, Inc., Rosenberg, Texas, for approval to acquire 95 per cent or more of the voting shares of Rosenberg Bank and Trust, Rosenberg, 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

Trust Company of Georgia, Trust Company Bank, and Trust Company of Georgia Associates, all of Atlanta, Georgia, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Wayne County, Jesup, Georgia. 2/

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

ACTIONS OF THE BOARD-Continued

Associated Banc-Corp., Green Bay, Wisconsin, for approval to acquire 100 per cent of the voting shares of Associated Bank of Appleton, Appleton, Wisconsin, 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

Approved

The Gretna Company, Gretna, Nebraska, for permission to engage in the activity as agent for the sale of credit life and credit accident and health insurance directly related to extensions of credit by Gretna State Bank, Gretna, Nebraska.

Returned

Money Management Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (acting as a financial adviser to banks to the extent of furnishing general economic information and advice, providing general economic statistical forecasting services and industry studies to banks, assisting in asset allocation planning as incident to acting as a portfolio investment adviser and acting as agent and attorney-in-fact to buy or sell securities and to provide specific portfolio recommendations) at 1000 N. Ashley Drive, Tampa, Florida (3/24/78) 3/

Permitted

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 and credit property insurance sold in connection with extensions of credit) at Oak Terrace Office Mall, 806 South Tarboro Street, Wilson, North Carolina, through its indirect subsidiary, Southern Discount Mortgage Company which is wholly-owned by its indirect subsidiary, Southern Discount Company, Atlanta, Georgia (3/20/78) 3/

- 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

Citicorp, New York, New York, notification of intent to relocate de novo activities (making consumer installment personal loans, purchasing and servicing for its own account consumer installment sales finance contracts, 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 Nationwide Financial Corporation of Missouri and to include liability coverage in home or automobile "package" policies where such is the general practice by licensed agents or brokers 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 of Missouri; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) from 100-D East Manchester, Ballwin, Missouri to 1245 Old Orchard Center, St. Louis County, Missouri, through its subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Missouri (3/23/78) 3/

Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (second mortgage lending which consists of making personal installment loans secured by mortgages other than first liens on the borrower's real estate; and selling credit life insurance, joint credit life insurance and credit accident and health insurance in

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

connection with such personal installment loans and reinsuring such insurance through Patrick Henry Life Insurance Company and Patrick Henry Insurance Company, indirect subsidiaries of Philadelphia National Corporation) at 10895 Main Street, Fairfax, Virginia and 8432 Centreville Road, Manassas, Virginia, through a subsidiary, Signal Mortgage Corporation of Virginia (3/20/78) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (making second mortgage loans secured in whole or in part by mortgage, deed of trust, security agreement, or other lien on real estate; and acting as agent in the sale of credit life insurance and credit accident and health insurance directly related to an extension of credit) at 4908-A West Mercury Boulevard, Hampton, Virginia, 7862 Tidewater Drive, Norfolk, Virginia and 632 North Washington Street, Alexandria, Virginia, through its subsidiary, Landmark Financial Services, Inc. (3/20/78) 3/

Fulton National Corporation, Atlanta, Georgia, notification of intent to engage in de novo activities (making or acquiring, for its own account loans secured by real estate and other loans and extensions of credit and the sale of credit life insurance) at 1895 Phoenix Boulevard, Suite 336, College Park, Georgia; in addition Fulton National proposes to relocate an office of its subsidiary from 2540 Powers Ferry Road, Suite 140, Atlanta, Georgia to 875 Johnson Ferry Road, N.E., Suite 200, Atlanta, Georgia, through a subsidiary, FNC Financial Corporation (3/25/78) 3/

National Detroit Corporation, Detroit, Michigan, 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 consumer loans, the purchase of sales finance contracts, loans to small businesses and other extensions of credit such as would be made by a factoring company or finance company; and acting as an insurance agent or broker for the sale of credit related life/ accident and health insurance) at 841 J. Clyde Morris Boulevard, Newport News, Virginia, through its subsidiary, Installoan Financial Services, Inc. (3/23/78) 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

National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (making, acquiring and servicing, for its own account and for the account of others, mortgage loans and other extensions of credit in connection with the purchase, development and/or improvement of real property) at 300 South Capital, Lansing, Michigan, through its subsidiary, NBD Mortgage Company (3/19/78) 3/

National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (making, acquiring and servicing, for its own account and for the account of others, mortgage loans and other extensions of credit in connection with the purchase, development and/or improvement of real property) at 48701 Van Dyke Avenue, Utica, Michigan, through its subsidiary, NBD Mortgage Company (3/19/78) 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 are normally made by a mortgage company and the servicing of such accounts for others) at 3300 Tully Road, Modesto, California, through its subsidiary, Securities-Intermountain, Inc. (3/23/78) 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 are normally made by a mortgage company and the servicing of such accounts for others) at 6670-D Magnolia Avenue, Riverside, California, through its subsidiary, Securities-Intermountain, Inc. (3/23/78) 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

Permitted

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire 100 per cent of the stock of National Farmers Union Investment Company and its direct and indirect subsidiaries (3/23/78) 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

The Croghan Colonial Bank, Fremont, Ohio. Branch to be established at 1600-1608 River Street, Fremont, Ballville Township, Sandusky County.

The Commercial Savings Bank, Adrian, Michigan. Branch to be established at 1300 block of W. Maumee Street, Adrian.

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

Southern Bank and Trust Company, Richmond, Virginia, to merge with The Bank of Chesterfield, Chesterfield County.

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

Bank of Oklahoma, N. A., Tulsa, Oklahoma: to establish a foreign branch in the Cayman Islands, British West Indies.

Crocker National Bank, San Francisco, California: to establish its initial branch in Hong Kong, B.C.C.

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

U.S. Trust Corporation, New York, New York, for approval to acquire 100 per cent of the voting shares of United States Trust Company of New York, New York, New York.

APPLICATIONS RECEIVED-Continued

DSB CORPORATION, Deerfield, Illinois, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Deerfield State Bank, Deerfield, Illinois.

Moline Manufacturing Company, Moline, Illinois, for approval to acquire 95.68 per cent of the voting shares of Southeast National Bank of Moline, Moline, Illinois.

Tuscumbia Bancshares, Inc., Kansas City, Missouri, for approval to acquire 99.17 per cent (less directors' qualifying shares) of the voting shares of Bank of Tuscumbia, Tuscumbia, Missouri.

North Dakota Bancshares, Inc., Fargo, North Dakota, for approval to acquire 85 per cent or more of the voting shares of The Fargo National Bank & Trust Company, Fargo, North Dakota.

Great Southwest Ban Corp., Inc., Dodge City, Kansas, for approval to acquire 81.67 per cent of the voting shares of Bank of the Southwest, Dodge City, Kansas.

Overland Park Bancshares, Inc., Overland Park, Kansas, for approval to acquire 90 per cent or more (less directors' qualifying shares) of the voting shares of The Overland Park State Bank and Trust Company, Overland Park, Kansas.

San Augustine Bancshares, Inc., San Augustine, Texas, for approval to acquire 80 per cent or more of the voting shares of Commercial State Bank, San Augustine, Texas.

HOLLADAY BANCORPORATION, Salt Lake City, Utah, for approval to acquire 80 per cent or more of the voting shares of Holladay Bank & Trust, Salt Lake City, Utah.

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

FirstBank Holding Company, Lakewood, Colorado (formerly Westland Banks, Inc.), for approval to acquire 97.8 per cent of the voting shares of Westland National Bank, Arvada, Colorado, a proposed new bank.

APPLICATIONS RECEIVED-Continued

Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Bexar County National Bank of San Antonio, San Antonio, Texas.

Tennessee Homestead Company, Ogden, Utah, for approval to acquire an additional 1,809 shares of the voting shares of Bank of Utah, Ogden, Utah.

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

Chemical New York Corporation, New York, New York, for approval to engage indirectly in the activity of reinsuring credit life and disability insurance sold in connection with extensions of credit in the State of New York, through Sun States Life Insurance Company and Great Lakes Insurance Company, both in Cleveland, Ohio.

Citicorp, New York, New York, notification of intent to engage in de novo activities (operating a credit card business including, but not limited to, soliciting and entering into agreements with merchant customers to service and process bank card charges, such services may include providing credit authorizations, supplies, and data processing) at Plaza Executive Center, North, 1405 N.W. 167th Street, Miami, Florida, through its wholly-owned subsidiary, Citicorp Credit Services, Inc. (3/22/78)
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

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

of the obligator's disability by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; credit related property and casualty insurance protecting personal and real property subject to the security agreement with Nationwide Financial Corporation of Montana and to include liability coverage in home or automobile policies where such is the general practice by licensed agents or brokers 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 of Montana; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at 2107 Grand Billings, Montana, through its subsidiary, Nationwide Financial Corporation of Montana (3/24/78) 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 Nationwide Financial Corporation and to include liability coverage in home or automobile policies where such is the general practice by licensed agents or brokers 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; further, in regard to the sale of credit-related insurance, the

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

subsidiary does not act as a general insurance agency) at 1425 West Pioneer, Suite 255, Irving, Texas and 12400 I-45 Greens Road, Suite 209, Houston, Texas, through its subsidiary, Nationwide Financial Services Corporation (3/22/78) 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 payments 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 Ft. Collins Person-to-Person Industrial Bank and to include liability coverage in home or automobile; further, in regard to the sale of credit-related insurance, the subsidiary does not act as a general insurance agency) at 3050 South College Avenue, Fort Collins, Colorado, through its subsidiary, Nationwide Financial Services Corporation (3/22/78) 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

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

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 or automobile policies where such is the general practice by licensed agents or brokers 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) at 148 W. 29th Street, Pueblo, Colorado, through its subsidiary, Nationwide Financial Services Corporation (3/22/78) 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 and to include liability coverage in home or automobile policies where such is the general practice by licensed agents or brokers 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; further, in regard to the sale of credit-related insurance, the subsidiary does not act as a general insurance agency) at 7620 E. Indian School Road, Suite 113, Scottsdale; 9861 Metro Parkway, Phoenix; 2077 East Camelback Road, Suite D4, Phoenix; 3840 N. 16th Street, Phoenix; Tri City Mall, 1836 West Main Street,

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

Mesa; Thomas Mall, 4421 East Thomas Road, Phoenix; Valley West Mall, 143 Valley West Mall, 5719 W. Northern Avenue, Glendale; and Chris Town Shopping Center, 1558 W. Montebello, Phoenix, all located in Arizona, through its subsidiary, Nationwide Financial Services Corporation (3/22/78) 3/

European American Bancorp, New York, New York, notification of intent to engage in de novo activities (leasing personal or real property on a full payout basis including, but not limited to, direct lease and leveraged leases, or acting as agent, broker or adviser in leasing such property 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 commercial lending, all of the above activities to be in accordance with regulations promulgated by the Board of Governors of the Federal Reserve System) at 10 Hanover Square, New York, New York, through a subsidiary, Euramlease, Inc. (3/22/78) 3/

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 in accordance with the provisions of regulations promulgated by the Board of Governors of the Federal Reserve; and 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 servicing such leases, loans or their extensions of credit) at 3 Landmark Square, Stamford, Connecticut, through its subsidiary, Manufacturers Hanover Leasing Corporation (3/22/78) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (acting as insurance agent with respect to credit property insurance on personal property subject to security agreements with Local Loan Co. or its wholly-owned subsidiaries, such insurance will be provided only in conjunction with extensions of credit by Local Loan Co. or its wholly-owned subsidiaries, purchase of this in-

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

APPLICATIONS RECEIVED-Continued

urance through Local Loan Co. is solely at the option of the borrower and the borrower is advised of this option in advance; Local Loan Co. does not act as a general insurance agent) at various offices located in Colorado, Minnesota and Wisconsin, through its wholly-owned subsidiary, Local Loan Co. (3/22/78) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (making installment loans to individuals for personal, family or household purposes; purchasing sales finance contracts executed in connection with the sale of personal, family or household goods or services; acting as agent in the sale of credit life and credit accident and health insurance directly related to its extensions of credit; acting as agent in the sale of insurance protecting collateral held against the extensions of credit; and making second mortgage loans secured in whole or in part by mortgage or other liens on real estate) at 478 Eldon Street, Herndon, Virginia, through a subsidiary, Landmark Financial Services, Inc. d/b/a Landmark Finance Corporation of Virginia and Landmark Mortgage Corporation of Virginia (3/23/78) 3/

Great Southwest Ban Corp., Inc., Dodge City, Kansas, for approval to retain the credit related insurance activities of Applicant and acquire the leasing activities of Southwest Agency, Inc., Dodge City, Kansas.

BankAmerica Corporation, 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 such as would be made by a mortgage company; leasing real property or acting as agent, broker, or adviser in the leasing of real property in accordance with the provisions of section 225.4(a)(6)(b) of Regulation Y; acting as investment or financial adviser to the extent of providing portfolio investment advice to others with emphasis on real property investments and real property interests, servicing loans and other extensions of credit for itself and others) at Bank of California Center, Suite 400, 900 Fourth Avenue, Seattle, Washington, through its subsidiary, BA Mortgage and International Realty Corporation (3/16/78) 3/

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

APPLICATIONS RECEIVED-Continued

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making and 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 loans and other extensions of credit to small businesses and making loans secured by real property; and the offering of credit related life and credit related accident and disability insurance in connection with the extensions of credit made or acquired by FinanceAmerica Mortgage Services Company) in the following communities in the State of Virginia: 1816 Duke Street, Alexandria; 61 Commonwealth Avenue, Bristol; 122 Graham Park Road, Dumfries; 128 West Broad Street, Falls Church; 1147 Jefferson Davis Boulevard, Fredericksburg; 2308 A West Mercury Boulevard, Hampton; 8370 Sudley Road, Manassas; 5329A Virginia Beach Boulevard, Norfolk; 147 East Little Creek Road, Norfolk; 4020 G-1 Victory Boulevard, Portsmouth; 6021 West Broad Street Road, Richmond; and 4301 Melrose Avenue, NW, Roanoke, through its indirect subsidiary, FinanceAmerica Mortgage Services Company (3/16/78) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making and acquiring, for their own account loans and other extensions of credit such as would be made or acquired by a finance company and/or a mortgage company and servicing loans and other extensions of credit; and the offering of credit related life and credit related accident and disability insurance in connection with the extensions of credit made or acquired) at Delco Plaza Shopping Mall, Routes 522 and U.S. 50, Winchester, Virginia, through its indirect subsidiaries, FinanceAmerica Corporation (a Virginia Corporation) and FinanceAmerica Mortgage Services Company (3/16/78) 3/

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REPORTS RECEIVED

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

Metropolitan Bank and Trust Company, Tampa, Florida.

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

PETITIONS FOR RULEMAKING

None.