

REC IN RECORDS SECTION  
JUN 5 1978

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1978 No. 20)

Actions of the Board; Applications and Reports

Received During the Week Ending May 20, 1978

ACTIONS OF THE BOARD

Statement by Governor Philip E. Coldwell before the Subcommittee on Historic Preservation and Coinage, House Banking Committee, to present the views of the Board on H.R. 12444, a bill to change the size, weight and design of the one dollar coin, and for other purposes.

Consumer Advisory Council, meeting to be held at the Board's offices May 31 and June 1.

First State Bancorp, Inc., Oklahoma City, Oklahoma, extension of time to August 22, 1978, within which it may consummate the acquisition of 40.6 per cent or more of the voting shares of Admiral State Bank, Tulsa, Oklahoma. 1/

Meadows Bankcorp, Inc., Rolling Meadows, Illinois, extension of time to September 27, 1978, within which to become a bank holding company through acquisition of 80 per cent or more of the voting shares of Suburban Bank of Rolling Meadows, Rolling Meadows, Illinois. 1/

National Detroit Corporation, Detroit, Michigan, extension of time to August 16, 1978, within which to acquire 100 per cent of the voting shares of NBD-Portage Bank, Portage, Michigan (in organization). 1/

Union Bancorporation, Inc., Oklahoma City, Oklahoma, extension of time to August 17, 1978, within which to consummate the acquisition of Union Bank and Trust Company, Oklahoma City, Oklahoma. 1/

Bank of Mid-Jersey, Bordentown Township, New Jersey, to make an investment in bank premises. 1/

Dollar Savings Bank Company, Niles, Ohio, to make an investment in bank premises. 1/

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

ACTIONS OF THE BOARD-Continued

- Security Trust & Savings Bank, Shenandoah, Iowa, to make an investment in bank premises. 1/
- Springfield Marine Bank, Springfield, Illinois, to make an investment in bank premises. 1/
- State Bank of Farina, Farina, Illinois, to make an additional investment in bank premises. 1/
- Pleasants County Bank, St. Marys, West Virginia, permission to pay dividends. 1/
- Issuance of subordinated capital notes by The Bank of Mid-Jersey, Bordentown, New Jersey. 1/
- Bank of East Lauderdale, Rogersville, Alabama, proposed merger with East Lauderdale Banking Company, Rogersville, Alabama, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- F. S. B. C. State Bank, Morristown, Ohio, proposed merger with The Eastern Ohio Bank, Morristown, Ohio, report to the Federal Deposit Insurance Corporation 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 Crogan Colonial Bank, Fremont, Ohio. Branch to be established at 1600-1608 River Street, Fremont Ballville TWP, Sandusky County, Ohio. 2/

The Commercial Savings Bank, Adrian, Michigan. Branch to be established in the 1300 block of West Maumee Street, Adrian, Lenawee County. 2/

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To Withdraw from Membership in the Federal Reserve System without a Six-Month Notice as Prescribed by Section 9 of the Federal Reserve Act

Denied

First State Bank of Mathis, Mathis, Texas. 2/

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

Approved

Farmers and Miners Bank of Lee County, Pennington Gap, Virginia. 2/

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

Approved

First National Bank in St. Louis, St. Louis, Missouri: to establish a branch in London, England, United Kingdom.

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

ACTIONS OF THE BOARD-Continued

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

Approved

Bank of America, N.T. & S.A., San Francisco, California:  
to establish an additional branch in Guatemala, to be  
located in Guatemala City.

Bank of America National Trust and Savings Association,  
San Francisco, California: to establish an additional  
branch in the Virgin Islands, to be located in Inter-  
national Plaza, Charlotte Amalie.

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International Investments and Other Actions Pursuant to  
Sections 25 and 25(a) of the Federal Reserve Act and  
Sections 4(c)(9) and 4(c)(13) of the Bank Holding Company  
Act of 1956, as amended

Denied

Bankers International Corporation, New York, New York:  
temporary retention of certain investments in U. K.  
companies.

Approved

Seattle-First International Corporation, Seattle,  
Washington: amendment to conditions attached to in-  
vestment in Seafirst Financial Services Canada, Ltd.,  
Edmonton, Alberta, Canada.

United States Trust Company International Corporation,  
New York, New York: to continue to hold additional  
shares of U.S. Trust London Limited, London, England,  
and Financiere UST S.A., Geneva, Switzerland.

Continental International Finance Corporation, Chicago,  
Illinois: amendment to conditions attached to invest-  
ment in Underwriters Bank (Overseas) Limited, Hong  
Kong.

ACTIONS OF THE BOARD-Continued

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

Approved

Chisago Holding Company, Chisago City, Minnesota, for approval to acquire 92 per cent of the voting shares of Chisago State Bank, Chisago City, Minnesota. 2/

First Clinton Bancorporation, Inc., Clinton, Illinois, for approval to acquire 80 per cent of the voting shares of First National Bank and Trust Company of Clinton, Clinton, Illinois. 2/

Santa Fe Trail Banc Shares, Inc., Hutchinson, Kansas, for approval to acquire 80 per cent or more of the voting shares of The Haskell County State Bank, Sublette, Kansas.

Pampa Bancshares, Inc., Pampa, Texas, for approval to acquire 80 per cent or more of the voting shares of Citizens Bank and Trust Company, Pampa, Texas. 2/

Banco Nacional de Mexico, S.A., Mexico City, Mexico, Banamex Holding Company, Los Angeles, California and Ammex Holding Company, Los Angeles, California, for approval to acquire 80 per cent or more of the voting shares of Community Bank of San Jose, San Jose, California.

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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

First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of West Ten National Bank, El Paso, Texas, a proposed new bank.

National Bancshares Corporation of Texas, San Antonio, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Northwest Bank of Commerce, National Association, San Antonio, Texas.

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  
4(c)(8) of the Bank Holding Company Act of 1956

Returned

First Bancgroup-Alabama, Inc., Mobile, Alabama, 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 the following types of insurance: any insurance for the holding company and its subsidiaries; any insurance that is directly related to an extension of credit by a bank or a bank-related firm of the kind described in Federal Reserve Regulation Y; the types of insurance to include credit life insurance, accident and health insurance, and property damage insurance that is directly related to the provision of other financial services by a bank or such bank-related firm or is otherwise sold as a matter of convenience to the purchaser so long as the premium income from sales within this subdivision does not constitute a significant portion of the aggregate insurance premium income of the holding company from insurance sold pursuant to this subdivision) at 31 North Royal Street, Mobile, 118 Jefferson Street, Huntsville, 224 North Foster Street, Dothan, 2015 First Avenue North, Birmingham, and corner of Orange Avenue and Barbour Street, Eufaula, all of Alabama, through a subsidiary, FBG Insurance Agency, Inc. (5/17/78) 3/

Delayed

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

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

personal and real property subject to a security agreement with Nationwide Financial Corporation of Nevada 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 Nevada; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at 4698 East Flamingo Road, Las Vegas; 1151 Rock Blvd., Sparks; 1314 South Wells Avenue, Reno; 4600 Kietzke Lane, Building 1, Suite 206, Reno; 953 East Sahara Avenue, Suite D-10, Commercial Center, Las Vegas; 2700 State Street, Suite 16-A Las Vegas; and 4601 West Sahara Blvd., Las Vegas, all located in Nevada, through its subsidiary, Nationwide Financial Corporation of Nevada (5/19/78) 3/

Approved

Chemical New York Corporation, New York, New York, for approval to begin reinsuring the life and accident and health insurance that is directly related to extensions of credit by Applicant's banking subsidiaries in the State of New York. 2/

Permitted

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

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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.

ACTIONS OF THE BOARD-Continued

with Nationwide Financial Corporation of South Dakota and 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 Nationwide Financial Corporation of South Dakota 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) at 405 East Omaha, Suite 110, Rapid City, South Dakota, 300 North Dakota Avenue, Suite No. 6, Courthouse Plaza, Sioux Falls, South Dakota and 3140 South Fourth Avenue, Suite 109, Yuma, Arizona, through its subsidiary, Nationwide Financial Corporation of South Dakota for the offices located in South Dakota and Citicorp Person-to-Person Financial Center for the office located in Arizona (5/20/78) 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-

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

related insurance, the subsidiary does not act as a general insurance agency) at 2235 E. Broadway, Tucson, Arizona, 3601 E. Broadway #8, Tucson, Arizona, 201 N. Stone, Tucson, Arizona, Park Mall Shopping Center, 5870 E. Broadway, Tucson, Arizona, and 169 Fry Blvd., Sierra Vista, Arizona, through its subsidiary, Nationwide Financial Services Corporation presently operating as Citicorp Person-to-Person Financial Center (5/14/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (acting as an agent or broker for the sale of property damage and liability insurance which is related to loans and other extensions of credit made, acquired or serviced by Ritter Consumer Discount Company, Inc. of Pennsylvania, Ritter Finance Company, Inc. of North Carolina, and Ritter Finance Company, Inc. of Indiana) at Center Avenue, New Stanton, Pennsylvania; 110 Court House Avenue, Burgaw, North Carolina; 314 S. Main Street, Fairmont, North Carolina; 314 Fourth Street, Red Springs, North Carolina; 126 W. Wade Street, Wadesboro, North Carolina; and 163 E. Walnut Street, North Vernon, Indiana, through its subsidiaries, Ritter Consumer Discount Company, Inc. of Pennsylvania for the Pennsylvania office, Ritter Finance Company, Inc. of North Carolina for the North Carolina offices and Ritter Finance Company, Inc. of Indiana for the Indiana office (5/20/78) 3/

New Jersey National Corporation, Trenton, New Jersey, notification of intent to relocate de novo activities (making, acquiring and selling credit life/accident and health insurance in connection with the mortgage loans made pursuant to Underwood Mortgage and Title Company's mortgage servicing and lending business and such incidental activities as are necessary to carry on the activities specified) from 1150 Springfield Avenue, Irvington, New Jersey to 1767 Morris Avenue, Union, New Jersey, through a subsidiary, Underwood Mortgage and Title Company (5/14/78) 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 or acquiring, for its own account or for the account of others, loans and other extensions of credit under the Small Loan Act and the purchase of sales finance contracts; and acting as an insurance agent or broker for the sale of credit related life/accident and health insurance) at 3224 Pickett Road, Fairfax, Virginia, through its subsidiary, Installoan Financial Services, Inc. (5/15/78) 3/

Old National Bancorporation, Spokane, 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 the making of loans to small businesses; acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured or unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 2190 Meridian Park Boulevard, Concord, 1361 South Winchester Boulevard, San Jose and 1000 - 4th Street, San Rafael, California, through its subsidiary, Old National Financial Services, Inc. and to engage in an additional activity (acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured or unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 2190 Meridian Park Boulevard, Concord, 1361 South Winchester Boulevard, San Jose and 1000 - 4th Street, San Rafael, California, through its subsidiary, Union Securities Co. (5/18/78) 3/

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

APPLICATIONS RECEIVED

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

Guaranty Bank and Trust Company, Florence, South Carolina. Branch to be established in The Florentine Mall Shopping center at the intersection of Interstate Highways 20 and 95, Florence.

South County Bank, Venice, Florida. Branch to be established at 100 North Tamiami Trail, Nokomis.

Commerce Union Bank of Lawrence County, Lawrenceburg, Tennessee. Branch to be established on Highway 43, in the northern end of Loretto, Lawrenceburg.

Chemical Bank and Trust Company, Midland, Michigan. Branch to be established in the vicinity of 1599 North Eastman Road, Larkin Township.

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

Citibank, N.A., New York, New York: to continue to hold 49 per cent of the shares of Grindlays Bank Limited, London, England after (1) Grindlays indirectly purchases additional shares of Grindlays International Limited, Hong Kong thereby qualifying GIL to open an offshore branch in Bahrain and (2) Grindlays and Grindlays (Overseas) Finance Corporation Limited, London, England, to issue debt obligations.

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

First State Bancorporation, Fredericksburg, Iowa, for approval to acquire 83.73 per cent of the voting shares of First State Bank, Fredericksburg, Iowa.

APPLICATIONS RECEIVED-Continued

Citizens Bankshares, Inc., Louisville, Kentucky, for approval to acquire 87.2 per cent of the voting shares of Citizens Deposit Bank, Calhoun, Kentucky.

Citibanc Holding Company, Inc., Muskogee, Oklahoma, for approval to acquire 80 per cent or more (less directors' qualifying shares) of the voting shares of City Bank, Muskogee, Oklahoma.

Labette County Bankshares, Inc., Altamont, Kansas, for approval to acquire 95.69 per cent of the voting shares of The Labette County State Bank, Altamont, Kansas.

Balch Springs Bancshares, Inc., Balch Springs, Texas, for approval to acquire 99.95 per cent of the voting shares (less directors' qualifying shares) of First Bank, Balch Springs, Texas.

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

First Steuben Bancorp, Inc., Toronto, Ohio, for approval to acquire 100 per cent of the voting shares of the successor by merger to The Eastern Ohio Bank, Union Township (P.O. Morristown), Ohio.

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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 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

APPLICATIONS RECEIVED-Continued

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 Idaho and Citicorp Person-to-Person Financial Center, Inc. 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 Idaho and Citicorp Person-to-Person Financial Center, Inc.) at Village Shopping Center, 10434 Fairview Avenue, Boise, Idaho, 1755 Westgate Drive, Suite 255, Boise, Idaho and 307 West 18th Street, Cheyenne, Wyoming, through its subsidiaries, Nationwide Financial Corporation of Idaho for the Idaho offices and Citicorp Person-to-Person Financial Center, Inc. for the Wyoming office (5/17/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (acting as an agent or broker for the sale of property damage and liability insurance which is related to loans and other extensions of credit made, acquired or serviced by Ritter Consumer Discount Company, Inc. of Pennsylvania) at Walnutport Shopping Center, Walnutport, Pennsylvania, through its indirect subsidiary, Ritter Consumer Discount Company, Inc. of Pennsylvania (5/15/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (the activity of mortgage banking, including the making or acquiring and servicing for its own accounts or the accounts of others, loans and other extensions of credit) at 339 E. 3900 South, Suite 201A, Salt Lake City, Utah, through its wholly-owned subsidiary, The Kissell Company (5/15/78) 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-Continued

First & Merchants Corporation, Richmond, Virginia, notification of intent to engage in de novo activities (making mortgage loans principally secured by second mortgages on residential and commercial real estate and such other incidental activities as may be necessary to the business of making such loans; including acting as agent for the sale of credit life, credit disability, mortgage redemption and mortgage cancellation insurance in connection with the making of such loans) at the intersection of North Hills and Century Boulevards, Crabtree Valley Shopping Center, Raleigh, North Carolina, through its subsidiary, First Realty Mortgage Corporation (5/16/78) 3/

Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in de novo activities (making extensions of credit as a licensed consumer finance lender under The Texas Consumer Credit Code as supervised by the office of Consumer Credit Commissioner) in Alice and San Marcos, Texas, through its subsidiary, World Acceptance Corporation (5/15/78) 3/

Southern Bankshares, Inc., Richmond, Virginia, notification of intent to engage in de novo activities (acting as agent in the sale of credit life insurance and credit accident and health insurance) at 6515 Jefferson Davis Highway, 360 West Shopping Center, 4410 West Hundred Road, 2141 East Hundred Road, and One James River Plaza Building, Richmond, Virginia, through its subsidiary, Charter Insurance Managers, Inc. (5/15/78) 3/

Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (financing automobile purchases through installment loans (retail and direct), wholesale inventory financing of automobile dealers, the making of consumer loans; and acting as agent in the sale of credit life insurance and credit accident and health insurance, and automobile physical damage insurance to protect collateral in connection with its extensions of credit) at Airline Boulevard at Griffin Street, Portsmouth, Virginia, through its subsidiary, Atlantic Credit Corporation of Virginia (5/18/78) 3/

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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.

APPLICATIONS RECEIVED-Continued

Barnett Banks of Florida, Inc., Jacksonville, Florida, notification of intent to engage in de novo activities (performing or carrying on any one or more of the functions or activities that may be performed or carried on by a trust company including activities of a fiduciary, agency or custodial nature in the manner authorized by Federal and State law; provided, however, that loans and investments will be made and deposits accepted only in conformity with Regulations of the Board of Governors of the Federal Reserve System) at 3100 Central Avenue, St. Petersburg, Florida, through a subsidiary, Barnett Banks Trust Company, N.A. (5/15/78) 3/

Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to engage de novo in the check authorization business through a subsidiary, Verifications, Inc., Jacksonville, Florida.

Great American Corporation, Baton Rouge, Louisiana, notification of intent to engage in de novo activities (making and acquiring for its own account, loans, discounts, acceptances and other extensions of credit and such other business as is customarily engaged in by consumer credit or finance company; and acting as insurance agent or broker in selling insurance to borrowers from such finance subsidiary to include credit life insurance, accident and health insurance and property insurance for collateral supporting loans made by said finance subsidiary) at 540 Lapalco Blvd., Gretna, Louisiana, through a subsidiary, Ambank Acceptance Corporation (5/19/78) 3/

New Orleans Bancshares, Inc., New Orleans, Louisiana, notification of intent to engage in de novo activities (leasing personal property and equipment, or acting as agent, broker, or adviser in leasing of such property where at the inception of the initial lease the expectation is that the effect of the transaction and reasonably anticipated future transactions with the same lessee as to the same property will be to compensate the lessor for not less than the lessor's full investment in the property) at 1010 Common Street, New Orleans, Louisiana, through a subsidiary, B C Leasing Corporation (5/15/78) 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-Continued

Citibanc Holding Company, Inc., Muskogee, Oklahoma, for approval to acquire the beneficial interest in Citibank Business Trust, Muskogee, Oklahoma and thereby indirectly acquire the shares of Citibanc Insurance Agency, Inc., Muskogee, Oklahoma.

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking, including origination and servicing of all types of residential and commercial mortgage loans) at 1557 W. 84th Avenue, Denver, Colorado, through a subsidiary, Midland Mortgage Co. (5/15/78) 3/

BankAmerica Corporation, San Francisco, California, for approval to continue to engage in lending activities permissible under section 225.4(a)(1) of Regulation Y and to engage de novo in credit related insurance, servicing loans and other extensions of credit, leasing personal property, leasing real property, through a subsidiary, FinanceAmerica Commercial Corporation, Allentown, Pennsylvania.

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

Baldwin-United Corporation, Cincinnati, Ohio (a Delaware Corporation), notification of intent to acquire, through its wholly-owned subsidiary, Baldwin Piano & Organ Company, substantially all of the assets of Sunn Musical Instrument Company, a corporation with headquarters in Tualatin, Oregon and principal manufacturing facilities in Williamstown, Kentucky (5/15/78) 3/

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REPORTS RECEIVED

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

The Sylvania Savings Bank Company, Sylvania, Ohio.

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



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PETITIONS FOR RULEMAKING

None.