

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

(H.2, 1978 No. 23)

Actions of the Board; Applications and Reports

Received During the Week Ending June 10, 1978

ACTIONS OF THE BOARD

Proposed bill to increase the number of class C Directors of Federal Reserve Banks; letter sent to Chairman Reuss, House Banking Committee.

Review of regulations and related interpretations and rules is being undertaken by the Board to determine whether they need modernization or can be otherwise improved.

Technical amendment to Regulation Q, this rule change provides a technical amendment in the form of an additional reference added to the Board's Regulation Q that is made necessary as the result of the recently adopted amendment creating two new deposit categories.

Appointment of Mr. John M. Wallace, Assistant Secretary of the Board, effective about August 1.

Brentwood Bancshares Corporation, St. Louis, Missouri, extension of time to June 19, 1978, within which to file its registration statement. 1/

Deregistration pursuant to Regulation G for Mercantile Financial Corporation and MLC Corporation, Inc., both of Lincolnwood, Illinois. 1/

National Bancshares Corporation of Texas, San Antonio, Texas, extension of time to November 17, 1978, within which to consummate the acquisition of Northwest Bank of Commerce, National Association, San Antonio, Texas, a proposed new bank. 1/

United Banks of Colorado, Inc., Denver, Colorado, extension of time to September 27, 1978, within which to consummate the acquisition of United Bank of Arvada, National Association, Arvada, Colorado; and an extension of time to December 27, 1978, within which it may open United Bank of Arvada National Association, Arvada, Colorado.

1/

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

ACTIONS OF THE BOARD-Continued

Union State Bank, Upton, Wyoming, to make an investment in bank premises. 1/

First State Bank of Decatur, Decatur, Indiana, extension of time to July 17, 1978, within which to establish a branch at 1 Yorkshire Drive, Decatur, Indiana. 1/

State Bank of St. Charles, St. Charles, Illinois, extension of time to December 21, 1978, within which to establish a branch at the southeast corner of Oak Street and Randall Road, St. Charles, Illinois. 1/

Bank of Alexandria, Alexandria, Kentucky, proposed merger with The American National Bank of Newport, Newport, Kentucky; report to the Comptroller of the Currency on competitive factors. 1/

CFC National Bank, Marshall, Michigan, proposed merger with National Bank of Marshall, Marshall, Michigan; report to the Comptroller of the Currency on competitive factors. 1/

Commercial Bank & Trust Company, Griffin, Georgia, proposed merger with CBT-Interim, Inc., Griffin, Georgia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Greenville - Emporia National Bank, Emporia, Virginia, proposed merger with The Citizens National Bank of Emporia, Emporia, Virginia; report to the Comptroller of the Currency on competitive factors. 1/

Hubbard National Bank, Mineral Wells, Texas, proposed merger with The First National Bank in Mineral Wells, Mineral Wells, Texas; report to the Comptroller of the Currency on competitive factors. 1/

North St. Mary National Bank, San Antonio, Texas, proposed merger with Bexar County National Bank of San Antonio, San Antonio, Texas; report to the Comptroller of the Currency on competitive factors. 1/

Southeast Banking Corporation, Subsidiaries of, proposed merger with Southeast Bank of Titusville, Titusville, Florida; 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

Southeast Banking Corporation, Subsidiaries of, Miami, Florida, proposed merger with Southeast First Bank of Largo, Largo, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Abbottstown State Bank, Abbottstown, Pennsylvania, proposed merger with Farmers Bank and Trust Company of Hanover, Hanover, Pennsylvania; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Exchange National Bank of Winter Haven, Winter Haven, Florida, proposed merger with The Exchange Bank of Central Florida, Haines City, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Flagship American Bank of Tallahassee, Tallahassee, Florida, proposed merger with Flagship Peoples Bank of Tallahassee, Tallahassee, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Flagship Bank of West Orlando, National Association Orlando, Florida, proposed merger with Flagship Bank of Orlando, Orlando, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Mercantile Bank of Farmington, Farmington, Missouri. 2/

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International Investments and Other Actions Approved 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

The Chase Manhattan Bank, N.A., New York, New York: re investment in Lar Brasileiro Administracao y Servicios, S.A., Rio de Janeiro, Brazil.

Morgan Guaranty International Finance Corporation, New York, New York: grants consent to purchase and hold directly or indirectly, 33.3 per cent of the shares of a de novo financial advisory services company in Lisbon, Portugal.

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

Approved

Morgan Guaranty Trust Company of New York, New York, New York: grants permission to establish a branch in Seoul, Korea.

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Thirty-Day Notice of Intention to Establish an Additional Branch in a Foreign Country

Citibank, N.A., New York, New York: to establish an additional branch in Hong Kong.

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

ACTIONS OF THE BOARD-Continued

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

Approved

Ewing Agency, Inc., Ewing, Nebraska, for approval to
acquire 100 per cent of the voting shares (less directors'
qualifying shares) of Farmers State Bank, Ewing, Nebraska.

Shawnee Bank Shares, Inc., Shawnee, Kansas, for approval
to acquire 80 per cent or more of the voting shares of
The Shawnee State Bank, Shawnee, Kansas.

Stratton Agency, Inc., Stratton, Nebraska for approval to
acquire 100 per cent of the voting shares (less directors'
qualifying shares) of Commercial Bank, Stratton, Nebraska.

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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

Central Bancshares of the South, Inc., Birmingham, Alabama,
for approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of Bank of
Springville, Springville, Alabama.

First Bancgroup-Alabama, Inc., Mobile, Alabama, for
approval to acquire all of the voting shares (less
directors' qualifying shares) of the successor by
merger to Eastern Shore National Bank, Daphne, Alabama.

Chevalier, Inc., Postville, Iowa, for approval to retain
228 shares of the outstanding voting shares of Citizens
State Bank, Postville, Iowa.

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

Approved

Banks of Iowa, Inc., Cedar Rapids, Iowa for approval to
retain 39.83% of the voting shares of Farmers and Merchants
State Bank, Winterset, Iowa; 20.19% of the voting stock
of West Des Moines State Bank, West Des Moines, Iowa and
79.90% of the voting shares of Chase Investment Co., Des
Moines, Iowa.

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

Approved

Shawnee Bank Shares, Inc., Shawnee, Kansas, for approval
to acquire C. H. Pflumm and Sons Insurance Agency,
Shawnee, Kansas.

Returned

River Cities Investment Co. and its subsidiary, Investment
Management, Inc., both of Bettendorf, Iowa, notification
of intent to expand and continue to engage in data
processing services (providing bookkeeping or data
processing services and storing and processing other
bank, banking, financial related economic data for
banking institutions) at 100 E. Kimberly Road, Davenport,
Iowa, through its subsidiary, Mid-America Financial
Services, Ltd. 6/9/78 3/

Reactivated

Citicorp, New York, New York, notifications of intent to
expand de novo activities (making loans to individuals
and businesses secured by personal property, the proceeds
of which may be for purposes other than personal,
family or household usage, sale of credit related life
and accident and health, or decreasing or level (in the
case of single payment loans) term life insurance to
cover the outstanding balances of credit transactions
(singly or jointly with co-signers in the case of life
coverage) in the event of death, or to make contractual
monthly payments of 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 property subject to a security agreement with
Nationwide Financial Corporation of Nevada and to
include liability coverage in home or automobile policies
were 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 4699 East Flamingo Rd.,
Las Vegas; 1151 Rock Blvd., Sparks; 1314 South Wells
Ave., Reno; 4600 Kietzke Lane, Building 1, Suite 206,
Reno; 953 East Sahara Avenue, Suite D-10 Commercial
Center, Las Vegas; 2700 State Street, Suite

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

16-A, Las Vegas; and 4601 West Sahara Blvd., Las Vegas, all located in Nevada, through its subsidiary, Nationwide Financial Corporation of Nevada 6/5/78 3/

Permitted

CBT Corporation, Hartford, Connecticut, notification of intent to engage in de novo activities (commercial financing including the making of loans secured by accounts receivable, inventory, machinery and equipment and real estate and full payout leasing of equipment) at Suite 325 Waterson Towers Building, 1930 Bishop Lane, Louisville, Kentucky, through General Discount Corporation, Boston, Massachusetts, which is a wholly-owned subsidiary of CBT Corporation 6/5/78 3/

Citicorp, New York, New York, notifications of intent to expand de novo activities (making loans to individuals and businesses secured by personal property, the proceeds of which may be for purposes other than personal, family or household usage, sale of credit related life and accident and health, or decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or to make contractual monthly payments of 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 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 1151 Rock Blvd., Sparks, Nevada; 1314 South Wells Ave., Reno, Nevada; and 4600 Kietzke Lane, Building 1, Suite 206, Reno, Nevada, through its subsidiary, Nationwide Financial Corporation of Nevada 6/5/78 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

Citicorp, New York, New York, notifications of intent to expand de novo activities (making loans to individuals and businesses secured by personal property, the proceeds of which may be for purposes other than personal, family or household usage, sale of credit related life and accident and health, or decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or to make contractual monthly payments of 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 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 953 East Sahara Avenue, Suite D-10 Commerical Center, Las Vegas, Nevada; 2700 State Street, Suite 16-A, Las Vegas, Nevada; and 4601 West Sahara Blvd., Las Vegas, Nevada, through its subsidiary, Nationwide Financial Corporation of Nevada. 6/5/78 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring for its own account or for the account of others, loans and other extensions of credit as would be made by a finance company; 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; servicing any such loans and other extensions of credit for any person; and acting as agent or broker for the sale of credit related life and accident and health insurance and property damage and liability insurance which is related to extensions of credit made and acquired by Ritter Finance Company, Inc., of North Carolina) at 222 North Main Street, Rutherfordton, North Carolina, through its indirect subsidiary, Ritter Finance Company, Inc., of North Carolina. 6/9/78 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

Provident National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (making, for its own account or the account of its affiliates, commercial loans secured by real estate and personal property incident thereto, and servicing such loans for the accounts of others) at the Land Title Building, Broad and Chestnut Streets, Philadelphia, Pennsylvania, through its subsidiary, Provov Properties, Inc. 6/9/78 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 insurance 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) conducted at various offices of Local Loan Co., located throughout the State of Oregon. 6/8/78 3/

United Virginia Bankshares Incorporated, Richmond, Virginia, notification of intent to engage in de novo activities (originating loans as principal, originating loans as agent, servicing loans for nonaffiliated individuals, partnerships and corporations; servicing loans for affiliates of United Virginia Bankshares Incorporated; the sale, as agent, of credit life, credit disability, mortgage redemption and mortgage cancellation insurance in connection with such loans; and such other activities as may be incidental to the business of a mortgage corporation) at Piedmont Center Office Building, Suite 106, 33 Villa Road, Greenville, South Carolina, through its subsidiary, United Mortgage Corporation. 6/4/78 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

Bank of Christiansburg, Christiansburg, Virginia. Branch
to be established at University City Boulevard, University
Mall, Blacksburg, Montgomery County.

State Bank and Trust Company of Petoskey, Petoskey,
Michigan. Branch to be established North on M-131
within one block of 2286 Harbor-Petoskey Road, Bear
Creek Township, Emmet County.

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

Utah First Bank, Salt Lake City, Utah.

Cottonwood Security Bank, Salt Lake City, Utah.

The Liberty Bank of Seattle, Seattle, Washington.

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

Commercial Bankshares, Inc., Griffin, Georgia, for approval
to acquire 100 percent of the voting shares of the
successor by merger to Commercial Bank & Trust Company,
Griffin, Georgia, and 69.2 percent of the voting shares
of Concord Banking Company, Concord, Georgia.

Florida Bancorporation, Inc., Clearwater, Florida, for
approval to acquire 97.5 percent of the voting shares
of Florida Bank of Commerce, Clearwater, Florida.

M & M Financial Corporation, Ellisville, Mississippi, for
approval to acquire 80 percent or more of the voting
shares of Merchants and Manufacturers Bank of Ellisville,
Ellisville, Mississippi.

APPLICATIONS RECEIVED-Continued

Forest City Limited, Des Moines, Iowa, for approval to acquire 80 percent of the voting shares of Forest City Bank & Trust Company, Forest City, Iowa.

Bank Group One Corporation, Racine, Wisconsin, for approval to acquire 80 percent or more of the voting shares of First National Bank and Trust Company of Racine, Racine, Wisconsin, and the Farmers & Merchants Bank, Menomonee Falls, Wisconsin.

Tulbancorp, Inc., Tulsa, Oklahoma, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Bank of Tulsa, Tulsa, Oklahoma.

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

First Banc Group of Ohio, Inc., Columbus, Ohio, for approval to acquire 100 per cent (except director's qualifying shares) of the voting shares of the successor by merger to The Fairfield National Bank of Lancaster, Lancaster, Ohio.

First Banc Group of Ohio, Inc., Columbus, Ohio, for approval to acquire 100 percent (except director's qualifying shares) of the voting shares of the successor by merger to The Sterling State Bank, Mount Sterling, Ohio.

First Alabama Bancshares, Inc., Birmingham, Alabama, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to East Lauderdale Banking Company, Rogersville, Alabama.

Texas American Bancshares, Inc., Fort Worth, Texas, for approval to acquire an additional 75 percent of the voting shares of Bank of Fort Worth, Fort Worth, Texas.

APPLICATIONS RECEIVED-ContinuedTo Retain Bank Shares Acquired in a Fiduciary Capacity Pursuant to Section 3 of the Bank Holding Company Act

Banks of Iowa, Inc., Cedar Rapids, Iowa, for approval to retain 39.83% of the voting shares of Farmers and Merchants State Bank, Winterset, Iowa; 20.19% of the voting shares of West Des Moines State Bank, West Des Moines, Iowa, and 79.90% of the voting shares of Chase Investment Co., Des Moines, Iowa.

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

Industrial National Corporation, Providence, Rhode Island notification of intent to engage in de novo activities (consumer finance and insurance agency of the sale of credit life, credit accident and health, and credit property insurance sold in connection with extensions of credit) at 525 South Pinellas Avenue, Tarpon Springs, Florida, through Industrial National Corporation's indirect subsidiaries known as Southern Discount Company (a Florida Corporation) and S. D. A. Corp. (a Florida Corporation) 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 6/6/78 3/

People's Corporation, Providence, Rhode Island, for approval to acquire 100 percent of the shares of 667 Corporation, Providence, Rhode Island.

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (extending direct loan credit, purchasing sales finance contracts, and making such other extensions of credit as would be made or acquired by a consumer finance company; providing, at the election of debtors of said consumer finance company, group credit life and group accident and health insurance directly related to such extensions of credit; and making available to its borrowers property and casualty insurance directly related to extensions of credit) at 14 Executive Circle, Highway 17 South, Charleston, South Carolina, through its subsidiary, Sun Finance Company-1202, Inc. 6/8/78 3/

APPLICATIONS RECEIVED-Continued

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 servicing may include providing credit authorization, supplies, and data processing) at 91 Canal Street, New Orleans, Louisiana, through its subsidiary, Citicorp Credit Services, Inc. 6/7/78 3/

Horizon Bancorp, Morristown, New Jersey, notification of intent to engage in de novo activities (leasing real and personal property on a non-operating, full payout basis and acting as an agent, broker or adviser with respect to such property to be leased on that basis; making or acquiring, for its own account or for the account of others, loans and other extensions of credit as would be made by a finance company) such loans or other extensions of credit would generally be secured by equipment or other assets which may be legally pledged; making or acquiring, for its own account or for the account of others, loans and other extensions of credit principally secured by second mortgages on one-to-four family residences pursuant to local regulations and, in connection therewith, selling credit life, health and accident insurance) at Bayport Professional Building, 1902 Bayport Boulevard, Seabrook, Texas, through its subsidiary, Horizon Creditcorp 6/5/78 3/

Bank of Virginia Company, Richmond, Virginia, notification of intent to relocate de novo activities of its subsidiary, BVA Credit Corporation (making loans or extensions of credit such as would be made by a finance company and acting as agent for credit life, accident and health insurance and other insurance written to protect collateral during the period of credit extension) from 104 South George Street, York, Pennsylvania to 2331 East Market Street, York, Pennsylvania, through its subsidiary, General Finance Service Corporation 6/6/78 3/

Bank of Virginia Company, Richmond, Virginia, notification of intent to expand de novo activities (making loans or extensions of credit such as would be made by a finance company, and acting as agent for credit life, accident and health insurance, and other insurance written to protect collateral during the period of credit extension) at 4509 West Board Street, Richmond, Virginia, through its indirect subsidiary, the Budget Plan Company of Virginia 6/6/78 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

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 consumer finance act of South Carolina as supervised by the South Carolina Board of Control, Consumer Finance Division; and acting as agent for the sale of credit related life, accident and disability insurance and credit related property and casualty insurance issued in connection with the above mentioned extensions of credit) at 6941 North Trenholm Road, Columbia, South Carolina, through its wholly-owned subsidiary, World Acceptance Corporation, through its subsidiary, World Finance Corporation of South Carolina (dba World Finance Corporation of Columbia) 6/7/78 3/

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 796 Fifth Avenue South, Naples, Florida, through a subsidiary, Barnett Banks Trust Company, N.A. 6/9/78 3/

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 100 West Garden Street, Pensacola, Florida, through a subsidiary, Barnett Banks Trust Company, N.A. 6/5/78 3/

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

APPLICATIONS RECEIVED-Continued

M & M Financial Corporation, Ellisville, Mississippi, for approval to engage in the sale of credit life and credit accident and health insurance related to extensions of credit made by the Merchants & Manufacturers Bank of Ellisville, Ellisville, Mississippi.

M & M Financial Corporation, Ellisville, Mississippi, notification of intent to engage in de novo activities (proposes to engage in the sale, as agent or broker, of credit life insurance and credit accident and health insurance) at 124 Front Street, Ellisville, and on Main Street, Sandersville, both in Mississippi 6/6/78 3/

Trust Company of Georgia, Atlanta, Georgia, notification of intent to engage in de novo activities (engaging in mortgage banking, including the making of permanent residential and commercial mortgages, second mortgage loans, loans for the acquisition and development of real estate, construction loans and the servicing of mortgages, acting as a broker in placing permanent mortgages, and selling of decreasing term credit life and credit accident and health insurance) at 801 Broad Street, Suite 600, Augusta, Georgia, through a subsidiary, Adair Mortgage Company 6/8/78 3/

Forest City Limited, Des Moines, Iowa, for approval to acquire the assets of John Witmer Agency, Forest City, Iowa

Mercantile Bancorporation Inc., St. Louis, Missouri, notification of intent to relocate de novo activities (making, acquiring, or servicing loans or other extensions of credit for personal, family or household purposes, such as are made by a finance company; and insurance agency or brokerage in connection with selling to consumer finance borrowers credit life insurance, credit accident and health insurance, and property damage and liability insurance for collateral securing loans made to borrowers) from 10274 Page Boulevard, Overland, Missouri, to 1776 New Florissant Road, Florissant, Missouri, through its subsidiary, Franklin Finance Company 6/8/78 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 relocate de novo activities (making or acquiring for its own account extensions of credit such as would be made or acquired by a finance company, BA FinanceAmerica Corporation will engage in making consumer installment loans to small businesses; BAC Credit Corporation will engage in purchasing installment sales finance contracts, both corporations will offer credit related life and credit related accident and disability insurance in connection with extensions of credit made or acquired by BA FinanceAmerica Corporation or BAC Credit Corporation) from 90-43 160th Street, Jamaica, New York to 52 West Sunrise Highway, Valley Stream, Long Island, New York, through its indirect subsidiaries, BA FinanceAmerica Corporation, and BAC Credit Corporation 6/1/78 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making of acquiring loans for its own account 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 or 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 Corporation) at 2510 South Rural Road, Tempe, Arizona, through its indirect subsidiary, FinanceAmerica Corporation (an Arizona Corporation) 5/30/78 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 Corporation) at 2376 West F.M. 1960, Houston, Texas, through its indirect subsidiary, FinanceAmerica Corporation (a Texas Corporation 5/30/78 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 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, and to a limited extent through a subsidiary, acting as an insurance agent with respect to insurance directly related to said extensions of credit) at or near the intersection of 15th and Oak Street S.E., Salem, Oregon, through its subsidiary, Securities-Intermountain, Inc. 5/30/78 3/

Rainier Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities (making or acquiring for its own account or for the account of others, loans, and other extensions of credit) at 7720 East Belleview Avenue, Englewood, Colorado, through its subsidiary, Rainier Mortgage Company 6/5/78 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring for its own account, or for the account of others, loans and extensions of credit, including making consumer installment personal loans, purchasing consumer 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 11502 South Street, Cerritos, California, through its subsidiary, Security Pacific Finance Corp. 6/5/78 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring for its own account, or for the account of others, loans and extensions of credit, including making consumer installment personal loans, purchasing consumer 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 1445 E. Los Angeles Avenue, Simi Valley, California, through its subsidiary, Security Pacific Finance Corp. 6/5/78 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

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 3143 S. Mooney Boulevard, Visalia, California, through its subsidiary, Security Pacific Finance Corp. 6/5/78 3/

Utah Bancorporation, 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 (including issuance of letters of credit and accepting drafts) such as would be made by a mortgage company; servicing loans and other extensions of credit for any person) at 1650 Park Avenue, Park City, Utah, through its subsidiary, Valley Mortgage Corporation 5/25/78 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

Gamble Skogmo, Inc., Minneapolis, Minnesota to acquire stock in American Accident and Health Insurance Company, New York, New York 6/8/78 3/

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REPORTS RECEIVED

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

Savannah Bank and Trust Company, Savannah, Georgia.

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

REPORTS RECEIVED-Continued

Seattle Trust & Savings Bank, Seattle, Washington.

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PETITIONS FOR RULEMAKING

None.