

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 36)

Actions of the Board; Applications and Reports
Received During the Week Ending September 9, 1978

ACTIONS OF THE BOARD

Statement by Chairman G. William Miller before the Senate Committee on Finance on tax legislation.

Statement by Governor Philip E. Coldwell before the Subcommittee on Consumer Affairs of the House Committee on Banking, Finance and Urban Affairs to present the Board's views on the need for simplification of the Truth in Lending Act.

Dale W. Henderson, appointed Assistant International Division Officer.

Larry J. Promisel, appointed Assistant International Division Officer.

Jeffrey R. Shafer, appointed Associate International Division Officer.

Ralph W. Smith, Jr., appointed Assistant International Division Officer.

James M. Brundy, promoted from Assistant Research Division Officer to Associate Research Division Officer.

Michael J. Prell, appointed Associate Research Division Officer.

Frederick M. Struble, appointed Assistant Research Division Officer.

Regulation Q, temporary suspension of early withdrawal penalty for depositors affected by the severe storms, flooding, hail and tornadoes beginning on or about June 25, 1978, in a sixteen county area of Wisconsin.

ACTIONS OF THE BOARD-Continued

- Deregistration for Coca-Cola Bottling Company of Los Angeles Federal Credit Union, Los Angeles, California, and for Computer Usage Company, San Francisco, California. 1/
- First Bank System, Inc., Minneapolis, Minnesota, requesting a 30-day extension of time within which to open The Granite City National Bank of St. Cloud, Minnesota. 1/
- Memphis Bancshares, Inc., Memphis, Missouri, extension of time to September 11, 1978, within which to file its registration statement. 1/
- Blakeley Bank and Trust Company, Ranson, West Virginia, requesting permission to make an investment in bank premises. 1/
- Tracy-Collins Bank and Trust Company, Salt Lake City, Utah, extension of time to April 26, 1979, within which to establish a branch at 1375 Foothill Boulevard, Salt Lake City, Utah. 1/
- Bank of West Florida, Pensacola, Florida, proposed merger with The West Pensacola Bank, Pensacola, 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 Establish a Domestic Branch Pursuant to Section
9 of the Federal Reserve Act

Approved

Union Trust Company of Maryland, Baltimore, Maryland.
Branch to be established in Columbia Mall on Little
Patuxent Parkway, Columbia, Howard County. 2/

First Virginia Bank-South Central, Brookneal, Virginia.
Branch to be established at the intersection of U.S.
Route 460 and State Route 656, Concord, Campbell County.
2/

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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

Approved

Citibank, N.A., New York, New York: grants consent, to
continue to hold, directly or indirectly, the shares of
Citicorp International Group, Inc. (CIG), Wilmington,
Delaware.

Provident International Corporation, Philadelphia, Penn-
sylvania: grants consent, to continue to hold the
shares of Prodelmex S.A. (Prodelmex), Mexico City,
Mexico.

Bank of America N.T. & S.A., San Francisco, California:
grants consent, for Bamerical International Financial
Corporation (BIFC), San Francisco, California, to con-
tinue to hold the shares of BA Asia Limited (BA Asia),
Hong Kong, after it acquired BIFC's current 20 per cent
interest in New Zealand United Corporation Ltd. (NZUC),
Wellington, New Zealand, and 21.5 per cent interest in
Aseambankers Malaysia Berhad, Kuala Lumpur, Malaysia,
and after BA Asia acquires, directly or indirectly, an
additional 4.99 per cent of the shares of NZUC.

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

ACTIONS OF THE BOARD-Continued

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

Approved

The Citizens and Southern National Bank of South Carolina, Columbia, South Carolina: grants permission, to establish a branch in George Town, Grand Cayman, Cayman Islands.

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

Approved

Bellevue Holding Corporation, Geneva, Switzerland and Colonial General, Inc., New York, New York, for approval through the direct acquisition by Colonial of 62 per cent of the voting shares of First Coolidge Corporation, Watertown, Massachusetts and indirectly Coolidge Bank and Trust Company, Watertown, Massachusetts.

BYRON BANCSHARES, INC., Byron, Illinois, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Byron, Byron, Illinois.

Comanche Bancshares, Inc., Coldwater, Kansas, for approval to acquire 86.60 per cent (less directors' qualifying shares) of the voting shares of The Peoples State Bank, Coldwater, Kansas. 2/

Else Investment Company, Fairbury, Nebraska, for approval to acquire an additional 55.3 per cent of the voting shares of The Fairbury State Bank, Fairbury, Nebraska. 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

First Steuben Bancorp, Inc., Toronto, Ohio, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Eastern Ohio Bank, Morristown, Ohio.

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

ACTIONS OF THE BOARD-Continued

First Virginia Banks, Inc., Falls Church, Virginia (formerly First Virginia Bankshares Corporation), for approval to acquire 100 per cent of the voting shares of the successor by merger to Bank of Warrenton, Warrenton, Virginia.
2/

Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Richmond Commerce Bank, Houston, Texas, a proposed new bank.

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

Permitted

Chittenden Corporation, Burlington, Vermont, notification of intent to engage in de novo activities (commercial and consumer personal property leasing) at the main office of Chittenden Trust Company at Two Burlington Square, Burlington, Vermont, through an existing inactive subsidiary, Chittenden Leasing Corporation, Burlington, Vermont (9/8/78) 3/

First Connecticut Bancorp, Inc., Hartford, Connecticut, notification of intent to engage in de novo activities (data processing for the internal operations of First Connecticut Bancorp, Inc. and its subsidiaries and storing and processing other banking, financial, or related economic data for banks and the public such as payroll, billing, accounting, and financial records maintenance services) at 52 Holmes Road, Newington, Connecticut, through The Bank Computer Center of Connecticut, Inc., a corporation wholly-owned by the subsidiary banks of First Connecticut Bancorp, Inc., The Bank Computer Center of Connecticut will become a direct, wholly-owned subsidiary of First Connecticut Bancorp, Inc. (9/6/78) 3/

Chemical New York Corporation, New York, New York, 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

2/ Applications 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

by a finance company and servicing loans and other extensions of credit, such activities will include, but not be limited to, making consumer installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real and personal property; acting as agent or broker for the sale of credit related life, credit related accident and disability and credit related property and casualty insurance in connection with extensions of credit made or acquired by Sunamerica Financial Corp.) at Camelback Executive Park, 6991 East Camelback Road, Scottsdale, Arizona and 5350 S. Western, Oklahoma City, Oklahoma, through its subsidiary, Sunamerica Financial Corp. (9/7/78) 3/

C.I.T. Financial Corporation, New York, New York, notification of intent to relocate de novo activities (making, acquiring and servicing loans and other extensions of credit such as would be made by a finance company; and making available to customers credit life and credit accident and health insurance in connection with collateral securing such loans and extensions of credit) from Route 130 LaGorce Shopping Center, Burlington Township, New Jersey to Coopertown Plaza Shopping Center, Sunset Road, Burlington Township, New Jersey (9/8/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (acting as agent or broker for the sale of credit related property and casualty insurance (on purchased installment sales finance contracts, said insurance will only be offered when such transactions are the equivalent of direct extensions of credit by Advance Mortgage Corporation) on property, generally mobile homes and one-to-four family residences, where Advance Mortgage Corporation has a security interest and to include liability coverage in homeowner "package" policies where such is the general practice by licensed agents or brokers) at 9247 North Meridian Street, Indianapolis, Indiana, through its subsidiary, Advance Insurance Agency, Inc. (9/8/78) 3/

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 authorizations, supplies,

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

and data processing) at Plaza Executive Center, North, 1405 N.W. 167th Street, Miami, Florida, through its subsidiary, Citicorp Credit Services, Inc. (9/7/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, making or acquiring for its own account or for the account of others, loans and other extensions of credit secured by second mortgages on residential real property such as would be made by a consumer finance company; servicing such loans and other extensions of credit for any persons; and acting as an agent or broker for the sale of credit life and credit accident and health insurance which is related to such loans and extensions of credit made, acquired or serviced by The Financial Source, Inc. of New Jersey) at Route 30 and Willow Drive, Cinnaminson, New Jersey, through its subsidiary, The Financial Source, Inc. of New Jersey (9/4/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, 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 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 persons; 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, Incorporated of Maryland) at 1225 E. National Highway, LaVale, Maryland, through its subsidiary, Ritter Finance Company, Incorporated of Maryland (9/9/78) 3/

Union International Corporation, New York, New York, notification of intent to engage in de novo activities (providing data processing services, including the sale of excess computer time and those data processing services which are normally utilized by financial institutions, including general ledger, demand deposit and savings deposit accounting, installment loans, as well as other

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

data processing activities to the extent permitted by law) at 609 Fifth Avenue, New York, New York, through its subsidiary, Union Computer Corporation (9/9/78) 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 514-516 Yellowstone Avenue, Pocatello, Idaho, through its indirect subsidiary, FinanceAmerica Corporation (an Idaho Corporation) (9/8/78) 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 servicing loans and other extensions of credit; the activities of FinanceAmerica Corporation will include, but not be limited to, making consumer installment loans, making loans and other extensions of credit to small businesses, and purchasing installment sales finance contracts; the activities of FinanceAmerica Mortgage Services Company will include, but not be limited to, making loans and other extensions of credit to small businesses and making loans secured by real property; both corporations will offer credit related life and credit related accident and disability insurance in connection with the extensions of credit made or acquired) at Albemarle Square Shopping Center, 1711C Seminole Trail, Charlottesville, Virginia, through its indirect subsidiaries, FinanceAmerica Corporation (a Virginia Corporation) and FinanceAmerica Mortgage Services Company (9/7/78) 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

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 2141 Brea Canyon Road, Diamond Bar, California, through its indirect subsidiary, FinanceAmerica Corporation (a California Corporation) (9/7/78) 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, 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 Casino Road and Evergreen Highway, Everett, Washington, through its subsidiary, Securities-Intermountain, Inc. (9/8/78) 3/

Wells Fargo & Company, 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; servicing loans and other extensions of credit for other persons; acting as an insurance agent or broker with respect to the following types of insurance that are directly related to the extension of credit by Wells Fargo & Company or its subsidiaries: credit life and credit accident and health insurance and mortgage redemption life insurance and group mortgage disability insurance) at 1727 N.E. 13th Avenue, Portland, Oregon, through its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation (9/8/78) 3/

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

ACTIONS OF THE BOARD-Continued

Wells Fargo & Company, 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; servicing loans and other extensions of credit for other persons; acting as an insurance agent or broker with respect to the following types of insurance that are directly related to the extension of credit by Wells Fargo & Company or its subsidiaries: credit life and credit accident and health insurance and mortgage redemption life insurance and group mortgage disability insurance) at 32015 - 1st Avenue, Federal Way, Washington, through its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation (9/8/78) 3/

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

Voyageur Development Corporation, Park Falls, Wisconsin ("Voyageur"), prior certification pursuant to section 6158(a) of the Internal Revenue Code that the proposed sale by Voyageur of substantially all the assets of Park Falls Insurance Agency, Park Falls, Wisconsin, a general insurance agency, is necessary or appropriate to effectuate section 4 of the Bank Holding Company Act. (Legal Division Docket No. TCR 76-165) */

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

*/ Processed on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED

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

Manufacturers Hanover Trust Company, New York, New York.
Branch to be established at 707 Westchester Avenue,
White Plains, Westchester County.

The Peoples State Bank, Wauseon, Ohio. Branch to be
established at 1250 North Shoop Avenue, Wauseon, Fulton
County.

Central Bank of Northern Virginia, Bailey's Crossroads,
Virginia. Branch to be established at 9516 Old Keene
Mill Road, Burke, Fairfax County.

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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: request permission
to establish branches in Antwerp and Liege, Belgium.

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

The Hongkong and Shanghai Banking Corporation, Hong Kong,
B.C.C., Kellett N.V., Curacao, Netherlands, Antilles
and HSBC Holdings B.V., Amsterdam, The Netherlands, for
approval to acquire approximately 51.1 per cent of the
voting shares of Marine Midland Banks, Inc., Buffalo,
New York.

Greencastle Investment Corporation, Wilmington, Delaware,
for approval to acquire 80 per cent or more of the
voting shares of First-Citizens Bank and Trust Company,
Greencastle, Indiana.

APPLICATIONS RECEIVED-Continued

Newman Bancshares, Inc., Tuscola, Illinois, for approval to acquire 94 per cent of the voting shares of First State Bank of Newman, Newman, Illinois.

First Temple Corp., Temple, Oklahoma, for approval to acquire 80 per cent (less directors' qualifying shares) of the voting shares of First State Bank in Temple, Temple, Oklahoma.

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

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 Executive West II, Suite 113, 2421 Production Drive, Indianapolis, Indiana, through General Discount Corporation, Boston, Massachusetts which is a wholly-owned subsidiary of CBT Financial Corporation which is in turn a wholly-owned subsidiary of CBT Corporation (9/7/78) 3/

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and equipment on a non-operating, full payout basis, and acting as agent, broker and adviser with respect to such leases; financing real and personal property and equipment such as would be done by a commercial finance company; and servicing such extensions of credit) at Four Gateway Center, Suite 220, 444 Liberty Avenue, Pittsburgh, Pennsylvania, New England Executive Park, Route 128, Burlington, Massachusetts and 8095 Belleview Avenue, Englewood, Colorado, through its subsidiary, ChemLease, Inc. (9/7/78) 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

Citicorp, New York, New York, notification of intent to engage in de novo activities (making consumer installment personal loans, purchasing and servicing for its own account installment sales finance contracts, making loans for the account of others such as one-to-four family unit mortgage loans, 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 and accident and health, or decreasing or level (in the case of singly 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 obligor's disability by licensed agents or brokers to the extent permissible under applicable State laws and regulations; the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. and to include liability coverage in home and automobile 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 Family Guardian Life Insurance Company (formerly known as 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 will not act as a general insurance agency) at 5718 Virginia Beach Blvd., Norfolk, Virginia, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (9/5/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making loans to individuals (for personal, family or household usage) and businesses to finance the purchase of mobile homes, modular units or related manufactured housing together with the real property to which such housing will be permanently affixed, such property being used as the security of the loans; sale of credit related life and accident and health insurance to cover the outstanding balances of

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

credit transactions singly or jointly with co-signers in the case of the obligor'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 such property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. and to include liability coverage 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 directly insured or reinsured by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 9000 Keystone Crossing, Suite 110, Indianapolis, Indiana, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (9/7/78) 3/

The Hongkong and Shanghai Banking Corporation, Hong Kong, B.C.C., Kellett N.V., Curacao, Netherlands, Antilles and HSBC Holdings B.V., Amsterdam, The Netherlands, for approval to acquire Marine Midland Realty Credit Corporation, Buffalo, New York; Marine Midland Leasing Corporation, Buffalo, New York; M. M. Leasing Service, Inc., Buffalo, New York; American Dimensions, Inc., Irvine, California; and The Meairs Company, Irvine, California with offices in Riverside and Covina, California and Phoenix, Arizona.

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, making or acquiring for its own account or for the account of others, loans and other extensions of credit such as would be made or acquired by a mortgage company; servicing such loans and other extensions of credit; and engaging through an indirect subsidiary, known as CMC Insurance Agency, Inc., in acting as insurance agents or broker for the sale of credit life and credit accident and health insurance relating to such loans and other extensions of credit) at Woodfield Executive Plaza, 600 Woodfield Drive, Schaumburg, Illinois, through its subsidiary, Citizens Mortgage Corporation (9/8/78) 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

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (acting as agent for various non-affiliated insurance companies in the sale or solicitation of orders for accident and health insurance, accidental death insurance and mortgage redemption life insurance on debtors in connection with mortgages made or serviced by The Kissell Company; these activities would include, but not be limited to, receiving and collecting premiums for such various forms of insurance whether sold through the insurance agency of The Kissell Company or otherwise) at 30 Warder Street, Springfield, Ohio, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio (9/7/78) 3/

First National Holding Corp., Atlanta, Georgia, notification of intent to engage in de novo activities (operating as an industrial bank which shall include the accepting of deposits, issuing of certificates of deposit, engaging in general consumer lending business and limited commercial lending business) in Grand Junction, Colorado, through a subsidiary, Gulf Finance Corp. (9/8/78) 3/

Banko, Inc., Osceola, Iowa, notification of intent to engage in de novo activities (acting as agent or broker in the sale of credit life, health and accident insurance incidental to extensions of credit by its subsidiary) at U.S. Highway 34 West, Osceola, Iowa, through its subsidiary, Banko Insurance Agency (9/7/78) 3/

Hawaii Bancorporation, Inc., Honolulu, Hawaii, notification of intent to engage in de novo activities (the financing of personal property and equipment and real property and the leasing of such property or acting as agent, broker or adviser in leasing and/or financing of such property, and the servicing of such financings and/or leases as is authorized by the Federal Reserve Board under Regulation Y and Bank Holding Company Act) at 111 South King Street, Honolulu, Hawaii, through its subsidiary, Hawaii Bancorporation Leasing, Inc. (9/5/78) 3/

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

REPORTS RECEIVED

Proxy Statement (Special Meeting) filed Pursuant to
Section 14(a) of the Securities Exchange Act

The Lorain County Savings & Trust Co., Elyria, Ohio.

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PETITIONS FOR RULEMAKING

None.