

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 48)

Actions of the Board; Applications and Reports

Received During the Week Ending December 2, 1978

ACTIONS OF THE BOARD

Insurance agency activities by bank holding companies, letter to Congressional members regarding a possible moratorium on bank holding company involvement in insurance activities.

Amendment to Rules Regarding Delegation of Authority in order to reflect recent organizational changes, the Secretary of the Board has approved a technical and conforming amendment to the Board's Rules, effective October 17, 1978. (Docket No. R-0191)

Mr. Edward C. Ettin, Office of Staff Director for Monetary and Financial Policy, promoted to the position of Deputy Staff Director in the Division, effective December 4.

Ms. Anne Geary, Division of Consumer Affairs, appointed Assistant Director of the Division.

Form F.R. Y-6, proposed revision and extension of the domestic Bank Holding Company Annual Report; Form F.R. Y-8, proposed revision of the Report on Inter-Company Transactions and Balances; Form F.R. Y-9, proposed revision of the Financial Supplement to the Bank Holding Company Annual Report.

Combanks Corporation, Winter Park, Florida, extension of time to March 1, 1979, within which to acquire 51.5 per cent of the voting shares of American Bancshares, Incorporated, North Miami, Florida. 1/

Haskell Bancshares, Inc., Haskell, Texas, extension of time to February 15, 1979, within which to consummate the acquisition of Haskell National Bank, Haskell, Texas. 1/

Southern Bank Holding Company, Savannah, Georgia, extension of time until February 27, 1979, within which to become a bank holding company through the acquisition of Southern Bank and Trust Company, Savannah, Georgia. 1/

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

ACTIONS OF THE BOARD-Continued

United Missouri Bancshares, Inc., Kansas City, Missouri, extension of time to February 23, 1979, within which to consummate the acquisition of City Bond and Mortgage Company, Kansas City, Missouri. 1/

Peoples Bank and Trust Company, Russellville, Arkansas, requesting permission to make an investment in bank premises. 1/

Big Stone Gap Bank and Trust, Big Stone Gap, Virginia, extension of time within which to accomplish membership in the Federal Reserve System. 1/

First Russell County Bank and Trust, Lebanon, Virginia, extension of time within which to accomplish membership in the Federal Reserve System. 1/

Bank of Nova Scotia, Toronto, Canada, four Puerto Rican branches, proposed acquisition; and merger of Banco Mercantil de Puerto Rico, Inc., San Juan, Puerto Rico with The Bank of Nova Scotia Puerto Rico, San Juan, Puerto Rico; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Barnett Bank of Brandon, National Association, Brandon, Florida, proposed merger with Barnett Bank of Tampa, National Association, Tampa, Florida; report to the Comptroller of the Currency on competitive factors. 1/

City Bank, National Association, Rockford, Illinois, proposed merger with City National Bank & Trust Co. of Rockford, Rockford, Illinois; report to the Comptroller of the Currency on competitive factors. 1/

F.B.G. Bank of Marion, Marion, Ohio, proposed merger with The Marion County Bank, Marion, Ohio; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Fidelity American Bankshares, Inc., Lynchburg, Virginia, subsidiaries of, proposed merger with Fidelity American Bank N.A., Lynchburg, Virginia; report to the Comptroller of the Currency on competitive factors. 1/

HongKong Bank of California, San Francisco, California, proposed merger with Central Bank, Oakland, California; 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

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

Approved

The State Bank and Trust Company, Defiance, Ohio.
Branch to be established at 2010 South Jefferson
Avenue, Defiance, Defiance County. 1/ & 2/

The Peoples State Bank, Wauseon, Ohio. Branch to
be established at 1250 North Shoop Avenue, Wauseon,
Fulton County. 1/ & 2/

Chemical Bank and Trust Company, Midland, Michigan.
Branch to be established at 1623 North Eastman Road,
Larkin Township, Midland County. 1/ & 2/

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

Approved

First Virginia Bank-Loudoun, Purcellville, Virginia. 1/

Nova Bank and Trust Company, Newport News, Virginia. 1/ & 2/

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

Approved

Nova Bank and Trust Company, Newport News, Virginia,
for prior approval to merge with First City Bank of
Newport News, Newport News. 1/ & 2/

- 1/ Application processed on behalf of the Board of Governors under delegated
authority
2/ Application subject to Community Reinvestment Act.

ACTIONS OF THE BOARD-Continued

International Investments and Other Actions Pursuant to Section 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

Morgan Guaranty International Bank of Houston, Houston, Texas: grants after-the-fact consent for your Corporation to issue 30,000 shares to Morgan Guaranty Trust Company of New York, New York, New York.

United States Trust Company International Corporation, New York, New York: grants consent for your Corporation, to purchase and hold, directly or indirectly, 333 additional shares of Financiere UST S.A., Geneva, Switzerland, in order to maintain host country capital requirement.

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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

Enterprise Capital Corporation, Enterprise, Alabama, for approval to acquire 80 per cent or more of the voting shares of The Citizens Bank, Enterprise, Alabama. 1/ & 2/

Greencastle Investment Corporation, Wilmington, Delaware, for approval to acquire between 80 and 85 per cent of the voting shares of First-Citizens Bank and Trust Company, Greencastle, Indiana. 1/ & 2/

Jadam Enterprises, Inc., Harlan, Iowa, for approval to acquire 94 per cent of the voting shares of Farmers Savings Bank, Irwin, Iowa. 1/ & 2/

Ruth Jones Nelson Finance Corp., Correctionville, Iowa, for approval to acquire 50 per cent or more of the voting shares of Corn Belt State Bank, Correctionville, Iowa and Peterson State Bank, Peterson, Iowa. 1/ & 2/

- 1/ Application processed on behalf of the Board of Governors under delegated authority.
- 2/ Application subject to Community Reinvestment Act.

ACTIONS OF THE BOARD-Continued

Ohio County Bancshares, Inc., Beaver Dam, Kentucky,
for approval to acquire 84.93 per cent of the voting
shares of Beaver Dam Deposit Bank, Beaver Dam, Kentucky.
1/ & 2/

Janada Bancshares, Inc., St. Paul, Minnesota, for approval
to acquire 99.51 per cent of the voting shares of
Liberty State Bank, St. Paul, Minnesota. 1/ & 2/

Alma Bancshares, Inc., Alma, Kansas, for approval to
acquire 80 per cent or more (less directors' qualifying
shares) of the voting shares of The First National Bank
in Alma, Alma, Kansas. 1/ & 2/

Oklahoma National Bancshares, Inc., Oklahoma City, Oklahoma,
for approval to acquire more than 80 per cent of the
voting shares of Oklahoma National Bank and Trust Company,
Oklahoma City, Oklahoma. 2/

Mid-Tex Bancshares, Inc., Brownwood, Texas, for approval
to acquire 81.1296 per cent of the voting shares of The
Southwest State Bank, Brownwood, Texas. 1/ & 2/

Peoples State Bancshares, Inc., Turkey, Texas, for approval
to acquire at least 80 per cent of the voting shares of
Peoples State Bank, Turkey, Texas. 1/ & 2/

Denied

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

New Virginia Bancorporation, Springfield, Virginia,
for approval to acquire 100 per cent of the voting
shares of the successor by merger to First City Bank
of Newport News, Newport News, Virginia. 1/ & 2/

- 1/ Application processed on behalf of the Board of Governors under delegated authority.
- 2/ Application subject to Community Reinvestment Act.

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

Oklahoma National Bancshares, Inc., Oklahoma City, Oklahoma, for approval to engage in the activity of offering credit life insurance and credit accident and health insurance in connection with extensions of credit by its subsidiary bank, Oklahoma National Bank and Trust Company, Oklahoma City, Oklahoma, by acquiring the beneficial interest in Myriad Company, Oklahoma City, Oklahoma, a proposed business trust which will own shares of Myriad Insurance Agency, Inc., Oklahoma City, Oklahoma.

First Texas Bancorp, Inc., Georgetown, Texas, for approval to engage de novo, through its wholly-owned subsidiary, Universal Bankers Life Insurance Company of Texas, Georgetown, Texas, in the activity of underwriting credit life and credit accident and health insurance directly related to extensions of credit by Applicant's banking subsidiaries. 1/

Permitted

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer financing, residential mortgage loans and insurance agency for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 3936 Central Avenue, St. Petersburg, Florida, through Industrial National Corporation's indirect subsidiary, Mortgage Associates, Inc., Milwaukee, Wisconsin (a Rhode Island Corporation), which is a wholly-owned subsidiary of Industrial National Corporation's direct subsidiary, MAI Financial Corporation, Milwaukee, Wisconsin (a Wisconsin Corporation) (11/29/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to expand 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 Finance Company, Inc., of Georgia) at South Main Street, Butler; 335D North Glynn Street, Fayetteville; 118 South Main St., Jonesboro; 34 South Lafayette Square, LaGrange; 107 Broad Street, Manchester; 101 South Church Street, Thomaston; all located in Georgia, through its subsidiary, Ritter Finance Company, Inc., of Georgia (11/27/78) 3/

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

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

ACTIONS OF THE BOARD-Continued

Citicorp, New York, New York, notification of intent to engage in de novo activities (making consumer installment personal loans, purchasing and servicing for its own account installment sales finance contracts, making loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; sale of credit related life 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 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 Mortgage Corporation 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, further, in regard to the sale of credit-related insurance, the subsidiary will not act as a general insurance agency) at 1875 Morse Road, Columbus, Ohio, through its subsidiary, Citicorp Person-to-Person Mortgage Corporation (12/2/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (leasing personal property, or acting as agent, broker, or advisor in leasing such property, on a full payout basis) at offices in Pittsburgh National Building, 5th Avenue and Wood Street, Pittsburgh, Pennsylvania and 360 Third Street, Columbus, Ohio, through a subsidiary, Pittsburgh National Leasing Corporation (11/30/78) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account secured and unsecured loans and other extensions of credit such as would be made by a finance company, which activities include making direct consumer installment loans and purchasing consumer installment sales contracts; acting as insurance agent with respect to credit life and credit accident and health insurance which insurance will be provided only in conjunction with extensions of credit by

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

ACTIONS OF THE BOARD-Continued

Freedom Financial Services Corporation or its wholly-owned subsidiaries and which will be available solely at the option of the borrower and the borrower is advised of this option in advance; and acting as insurance agent with respect to credit property insurance on personal property subject to security agreements with Freedom Financial Services Corporation or its wholly-owned subsidiaries, which insurance will be provided only in conjunction with extensions of credit by Freedom Financial Services Corporation and purchase of this insurance through Freedom Financial Services Corporation is solely at the option of the borrower and the borrower is advised of this option in advance; Freedom Financial Services Corporation does not act as a general insurance agent) at North Park Shopping Center, 500 New Circle Road, N.W., Lexington, Kentucky; 11200 East Sprague Avenue, Suite C, Spokane, Washington; 610 East Tenth Street, Indianapolis, Indiana; and 4330 North State Road 7, Lauderdale Lakes, Florida, through its wholly-owned subsidiary, Freedom Financial Services Corporation, Oak Brook, Illinois (11/30/78) 3/

First Chicago Corporation, Chicago, Illinois, notification of intent to establish a de novo subsidiary, First Chicago Trust Company of Arizona and engage in trust 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 custodian nature)), at 7000 East Camelback Road, Scottsdale, Arizona (11/30/78) 3/

Illinois Bancshares Inc., Mascoutah, Illinois, notification of intent to engage in de novo activities (personal property leasing activities, or acting as agent and broker for personal property leasing activities to associated organizations) at Nine East Main Street, Mascoutah, Illinois (11/27/78) 3/

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

Permitted

American Financial Corporation, Cincinnati, Ohio, and its subsidiaries, notification of intent to purchase more than a 5 per cent interest in American Re-Insurance Co.; Kay Corporation; Mann Theaters; Monumental Corporation; Moore Group Inc.; NLT Corporation; National Convenience Stores, Inc.; National Kinney Corporation; Piedmont Aviation; Storer Broadcasting Company; UV Industries; and Wylain, Inc. (11/26/78) 3/

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

ACTIONS OF THE BOARD-Continued

Heights Finance Corporation, Peoria, Illinois, notification
of intent to purchase some of the assets of Colony
Acceptance Corporation of Indiana, Indianapolis, Indiana
(11/26/78) 3/

3/ 4(c)(8) or 4(c)(12) notification 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 the Commonwealth, Detroit, Michigan. Branch to
be established in the vicinity of 21 Mile and Gratiot
Roads, Chesterfield Township, Macomb County. 2/

The Farmers and Merchants Bank, Fairborn, Ohio. Branch
to be established at 6701 Dayton Road, Enon, Clark
County. 2/

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

United Jersey Bank, Hackensack, New Jersey to merge with
United Jersey Bank/South Bergen, Carlstadt. 2/

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

Citizens Fidelity Bank & Trust Company, Louisville, Ken-
tucky, for permission to establish a "shell" branch in
the Cayman Islands, British West Indies.

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To Organize, or Invest in, a Corporation Doing Foreign
Banking and Other Foreign Financing Pursuant to Section
25 or 25(a) of the Federal Reserve Act

The First National Bank of Chicago, Chicago, Illinois,
requests the consent of the Board of Governors to
establish an Edge Corporation, to be named First
Chicago International-Southwest, Houston, Texas.

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-Continued

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

Credit and Commerce American Holdings, N.V., Curacao,
Netherlands Antilles and Credit Commerce American
Investment, B.V., Amsterdam, Netherlands, for approval
to acquire 100 per cent of the common stock of
Financial General Bankshares, Inc., Washington, D. C. 2/

Metropolitan Bancorporation, Tampa, Florida, for approval
to acquire 100 per cent of the voting shares of
Metropolitan Bank and Trust Company, Tampa, Florida, and
Bank of Holiday, Holiday, Florida. 2/

First Cordell Banco, Inc., Cordell, Oklahoma, for approval
to acquire more than 80 per cent (less directors' qualifying
shares) of the voting shares of Cordell National Bank,
Cordell, Oklahoma. 2/

First State Holding Company, Inc., Joplin, Missouri,
for approval to acquire 80 per cent or more of the voting
shares of First State Bank of Joplin, Joplin, Missouri. 2/

Longview Financial Corporation, Longview, Texas, for approval
to acquire 80-99.67 per cent (less directors' qualifying
shares) of the voting shares of Longview Bank and Trust
Company, Longview, Texas. 2/

I.B.F. Delaware Corp., Encino, California, for approval to
acquire 99.6 per cent of the voting shares of Independence
Bank, (Los Angeles, Encino) Encino, California. 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

CB&T Bancshares, Inc., Columbus, Georgia, for approval
to acquire 51 per cent or more of the voting shares of
Security Bank and Trust Company of Albany, Albany,
Georgia. 2/

Thomson Investment Company, Inc., Savanna, Illinois, for
approval to retain 56 per cent of the voting shares of
Thomson State Bank, Thomson, Illinois. 2/

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-ContinuedTo 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 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 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 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 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; further, in regard to the sale of credit-related insurance, the subsidiary will not act as general insurance agency) at 6750 East Camelback Road, Scottsdale, Arizona and 7840 East Broadway, Suite 201, Tucson, Arizona, through its subsidiary, Citicorp Person-to-Person Financial Center (11/29/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans; leasing personal or real property or acting as agent, broker or advisor in leasing such property, and servicing such leases where the leases serve as the

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

APPLICATIONS RECEIVED-Continued

functional equivalent of an extension of credit to the lessee of the property, where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease, and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a)(6)(a) and (b)) at 473 Broad Street, Meriden, Connecticut, through its subsidiary, Citicorp Industrial Credit, Inc. (11/29/79) 3/

Chemical New York Corporation, New York, New York, notification of intent to expand de novo activities (making available to its borrowers property and casualty insurance directly related to extensions of credit) at 450 East Southern Avenue, Mesa, Arizona, through its subsidiary, Sunamerica Financial Corp. (11/29/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (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 North Side of Town, Jackson, Mississippi and 5821 Park Road, Suite 119, Park View Building, Charlotte, North Carolina, through its wholly-owned subsidiary, The Kissell Company (11/30/78) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification on intent to engage in de novo activities (making or acquiring, for its own account secured and unsecured loans and other extensions of credit such as would be made by a finance company, which activities include making direct consumer installment loans and purchasing consumer installment sales contracts; acting as insurance agent with respect to credit life and credit accident and health insurance which insurance will be provided only in conjunction with extensions of credit by Freedom Financial Services Corporation or its wholly-owned subsidiaries and which will be available solely at the option of the borrower and the borrower is advised of this option in advance; and acting as insurance agent with respect to credit property insurance on personal property subject to security agreements with Freedom Financial Services Corporation or its wholly-owned subsidiaries, which insurance will be provided only in conjunction with extensions of credit by Freedom Financial Services Corporation and purchase of this insurance through Freedom

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

APPLICATIONS RECEIVED-Continued

Financial Services Corporation is solely at the option of the borrower and the borrower is advised of this option in advance; Freedom Financial Services Corporation does not act as a general insurance agent) at 300 E. Ninth Avenue, Denver, Colorado, through its wholly-owned subsidiary, Freedom Financial Services Corporation, Oak Brook, Illinois (11/30/78) 3/

NCNB Corporation, Charlotte, North Carolina, notification of intent to engage in de novo activities (operating as a finance company, including the extension of direct loans for consumer and other purposes, the discounting of retail installment notes or contracts, the purchasing of recreational lot notes, the extensions of direct loans to dealers for the financing of inventory (floor planning) and working capital purposes, the purchasing of personal property lease contracts and acting as agent in the sale of credit life, credit accident and health and physical damage insurance which is directly related to the extensions of credit of said company) at 6328 Clinton Highway, Knoxville, Tennessee, through its subsidiary, TranSouth Financial Corporation (12/1/78) 3/

National Detroit Corporation, Detroit, Michigan, for approval to acquire certain assets of James Talcott, Inc., New York, New York, and engage in commercial finance activities through its subsidiary, Installoan Financial Services, Inc.

First Cordell Banco, Inc., Cordell, Oklahoma, for approval to engage de novo in the sale of credit-related insurance by acquiring the beneficial interest in First Cordell Business Trust, which will own First Cordell Insurance Agency, Inc., Cordell, Oklahoma.

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, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses and making loans secured by real property; and the offering of credit related life and credit related accident and disability insurance in connection with extensions of credit made or acquired by FinanceAmerica

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

APPLICATIONS RECEIVED-Continued

Mortgage Services, Inc.) at 3074 Whitney Avenue, Hamden, Connecticut, through its indirect subsidiary, FinanceAmerica Mortgage Services, Inc. (11/21/78) 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 1818 North Placentia Avenue, Placentia, California, through its indirect subsidiary, FinanceAmerica Corporation (a California Corporation) (11/21/78) 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

Heights Finance Corporation, Peoria, Illinois, notification of intent to purchase all the direct loan receivables of Wacholz Finance Company, Quincy, Illinois (11/30/78) 3/

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire 17 per cent of the capital stock of the First American Financial Corporation, St. Paul, Minnesota, Gamble currently owns approximately 3 per cent of the capital stock of this corporation (11/30/78) 3/

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REPORTS RECEIVED

None.

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

PETITIONS FOR RULEMAKING

None.