

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 49)

Actions of the Board; Applications and Reports

Received During the Week Ending December 9, 1978

ACTIONS OF THE BOARD

Balch Springs Bancshares, Inc., Balch Springs, Texas, extension of time to January 26, 1979, within which to consummate the acquisition of First Bank, Balch Springs, Texas. 1/

First Affiliated Bancorporation, Inc., Stevens Point, Wisconsin, extension of time to March 15, 1979, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of The First National Bank of Stevens Point, Stevens Point, Wisconsin, and Bank of Park Ridge, Park Ridge, Wisconsin. 1/

Hickory Bancorp., Chicago, Illinois, extension of time to April 16, 1979, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of Bank of Hickory Hills, Hickory Hills, Illinois. 1/

Chippewa Valley Bank, Rittman, Ohio, requesting permission to make an investment in bank premises. 1/

Harris Trust & Savings Bank, Chicago, Illinois, to make an investment in bank premises. 1/

Peoples State Bank, Wauseon, Ohio, requesting permission to make an investment in bank premises. 1/

Old Kent Bank and Trust Company, Grand Rapids, Michigan, extension of time to June 9, 1979, within which to establish a branch in the vicinity of 0-300 Chicago Drive, Georgetown Township, Michigan. 1/

Citibank, N.A., New York, New York, requesting an additional one-year extension of time within which to complete its purchase of all of the minority held shares of Banco de Honduras, S.A., Tegucigalpa, Honduras. 1/

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

ACTIONS OF THE BOARD-Continued

Marine Midland Bank, New York, New York, requesting an additional one-year extension of time within which to dispose of its shares in Banco de Guayaquil, Ecuador. 1/

Deregistration under Regulation G for Imperial Thrift and Loan Association, Beverly Hills, California, and for Piedmont Funding Corporation, Los Angeles, California. 1/

Termination of registration under Regulation G for Bell Fidelity Corp., Cedar Rapids, Iowa. 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

Chemical Bank, New York, New York. Branch to be established within the Compound of Columbia, Presbyterian Medical Center, Washington Heights, Borough of Manhattan. 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

State Bank of the Alleghenies, Covington, Virginia.
1/ & 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

Boston Overseas Financial Corporation, Boston, Massachusetts: grants consent for your Corporation, Boston Overseas Financial Corporation, Boston, Massachusetts, to continue to hold, directly or indirectly, 100 per cent of the shares of Boston S.A. Administracao e Empreendimentos, Sao Paulo, Brazil.

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

Approved

The Chase Manhattan Bank, N.A., New York, New York: grants permission to establish a branch in Madrid, Spain.

- 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

Chemical Bank, New York, New York: grants permission to establish a branch in Madrid, Spain.

Citibank, N.A., New York, New York: grants permission to establish a branch in Madrid, Spain.

Manufacturers Hanover Trust Company, New York, New York: grants permission to establish a branch in Madrid, Spain.

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

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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

Carroll County Bancshares, Inc., Carroll, Iowa, for approval to acquire 80 per cent or more of the voting shares of Carroll County State Bank, Carroll, Iowa. 1/ & 2/

Rushford Bancorporation, Inc., Rushford, Minnesota, for approval to acquire 92 per cent of the voting shares of The First National Bank of Rushford, Rushford, Minnesota. 1/ & 2/

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

Panhandle Bancshares Corporation, Guymon, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of Bank of the Panhandle, Guymon, Oklahoma 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
3(a) (3) of the Bank Holding Company Act of 1956

Approved

Southwest Florida Banks, Inc., Fort Myers, Florida, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Charlotte County National Bank, Charlotte County, Florida, a proposed new bank. 1/ & 2/

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

Approved

Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire indirectly 90 per cent of the loan receivables of Financial Loan and Investment Company, Tulsa, Oklahoma, through its wholly-owned subsidiary, Franklin Finance Company, Clayton, Missouri. 1/

First Apache Bancshares, Inc., Apache, Oklahoma, for approval to acquire the beneficial interest in First Apache Business Trust, Apache, Oklahoma and thereby indirectly acquire the shares of First Apache Insurance Agency, Inc., Apache, Oklahoma. 1/

Security Pacific Corporation, Los Angeles, California, for approval to acquire all of the outstanding shares of American Finance System Incorporated, Silver Spring, Maryland.

Returned

Lincoln First Banks Inc., Rochester, 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 such as would be made by a commercial finance or factoring company; such activities will include making advances

- 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

on demand to various domestic commercial customers secured by assignments of accounts receivable, inventory, equipment, and other collateral; servicing loans and other extensions of credit for any person) at 183 East Main Street, Rochester, New York, through its subsidiary, Lincoln First Commercial Corporation (12/5/78) 3/

Citizens Fidelity Corporation, Louisville, Kentucky, notification of intent to continue to engage in de novo activities (leasing of personal property and equipment and acting as agent, broker or adviser in the leasing of such property) at Bluegrass Commerce Center, 400 East Main Street, Lexington, Kentucky, through its subsidiary, Citizens Fidelity Leasing Corporation (12/5/78) 3/

Delayed

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 adviser in leasing such property, and servicing such leases where the leases serve as a 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. (12/7/78) 3/

The Summit Bancorporation, Summit, New Jersey, notification of intent to engage in de novo activities (to cash checks, drafts and money orders as a licensed cashier of checks pursuant to the provisions of The New Jersey Check Cashing Law) at Prudential Insurance Company, Spring Street and Central Avenue, New Providence, New Jersey (12/8/78) 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-ContinuedPermitted

The Bank of Nova Scotia, Toronto, Canada, notification of intent to continue to engage in de novo activities (activities that may be performed or carried on by a trust company in the manner authorized by State law and in accordance with §225.4(a)(4) of Regulation Y of the Board of Governors of the Federal Reserve System, including acting as a trustee and operating trust accounts, acting as a transfer agent, registrar and paying agent for issuers of securities, acting as a managing agent for such owners or investors, acting as an escrow agent, making call loans to securities dealers, and accepting deposits generated from trust funds not currently invested or representing funds received for a special use in the capacities described above) at 67 Wall Street, New York, New York, through its subsidiary, The Bank of Nova Scotia Trust Company of New York (12/7/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (acting as an agent or broker for the sale of property damage and liability insurance which is related to loans and other extensions of credit made by Ritter Finance Company, Inc. of Kentucky) at 201 South Main Street, Lawrenceburg, Kentucky and 11406 Shelbyville Road, Louisville, Kentucky, through its subsidiary, Ritter Finance Company, Inc. of Kentucky (12/8/78) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account or the account of others, loans and other extensions of credit such as would be made by a mortgage company; acting as insurance agency in connection with credit life and disability insurance which is directly related to the extension of credit or provision of other financial services by Carruth Mortgage Corporation) at 100 Ormond Blvd., LaPlace, Louisiana, through its wholly-owned subsidiary, Carruth Mortgage Corporation, New Orleans, Louisiana (12/6/78) 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

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

security agreements with Freedom Financial Services Corporation or its wholly-owned subsidiaries, such insurance will be provided only in conjunction with extensions of credit by Freedom Financial Services Corporation or its wholly-owned subsidiaries, 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 offices located throughout the States of Kentucky, Indiana, and Nebraska, through its wholly-owned subsidiary, Freedom Financial Services Corporation, Oak Brook, Illinois (12/3/78) 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 2015 Staples Mill Road, Blue Cross Building, Richmond, Virginia, through its subsidiary, Kissell Virginia, Inc. (12/6/78) 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) to be located in the General Eastern geographical location of the metropolitan area of Albuquerque, New Mexico, through its wholly-owned subsidiary, The Kissell Company (12/9/78) 3/

Mercantile Bancorporation Inc., St. Louis, Missouri, notification of intent to engage in de novo activities (making, acquiring or servicing loans or other extensions of credit for personal, family, or household purposes as are made by a finance company; and acting as agent or broker in the sale of credit life insurance, credit accident and health insurance, and property damage insurance for collateral securing loans made to consumer finance borrowers) at 6461 N.W. 63rd, West Park Mall, Warr Acres, Oklahoma (12/3/78) 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

Northwest Bancorporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (providing to residents of the State of Arizona (including corporations, individuals, partnerships and other associations) trust services as may be allowed by law and as provided for in the Articles of Association) at Suite 1408, 3225 North Central Avenue, Phoenix, Arizona, through a subsidiary trust company, Northwestern Arizona Trust Company, Phoenix, Arizona (12/4/78) 3/

Tracy Bancorp, Salt Lake City, Utah, notification of intent to engage in de novo activities (leasing of personal property and equipment or the acting as an agent, broker or adviser in the leasing and/or financing of such property where at the inception of the initial lease the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will yield a return that will compensate the lessor for not less than the lessors full investment in the property plus the estimated total cost of financing the property over the term of the lease as is authorized by the Federal Reserve Board under Regulation Y and the Bank Holding Company Act) at 107 South Main Street, Salt Lake City, Utah (12/9/78) 3/

Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit, including acquiring consumer installment loans originated by others, and making or acquiring commercial loans secured by a borrower's or a guarantor's assets; servicing loans for the account of others; making full pay-out leases of personal property to the extent permitted by Section 225.4 (a)(6)(a) of Regulation Y of the Federal Reserve Board; and acting as agent for credit/life or accident and health insurance related to its extensions of credit; services will be offered in the Phoenix metropolitan area to the following types of accounts: finance companies, banks, and other lending institutions; manufacturers, distrib-

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

butors, and other corporations or businesses, and individuals) at 8009 Via de Ventura, Scottsdale, Arizona, through its subsidiary, Wells Fargo Credit Corporation (12/4/78) 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

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire the remaining 50 per cent stock in their subsidiary, Aristar, Inc., Coral Gables, Florida (12/8/78) 3/

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire up to 100 per cent of the outstanding common stock of College/University Holding Corporation, a company to be formed for the purpose of acquiring up to 100 per cent of the common stock of College/University Corporation, Indianapolis, Indiana, and its wholly-owned subsidiaries which are engaged in the life insurance business (12/7/78) 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

The Bank of New York, New York, New York. Branch to be established in the immediate vicinity of the intersection of State Routes 22 and 312, Town of Southeast, Putnam County. 2/

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

The First National Bank of Boston, Boston, Massachusetts: requests permission to open an initial branch in Asuncion, Paraguay.

Chase Manhattan Bank, N.A., New York, New York: requests consent to establish an initial branch in Asuncion, Paraguay.

Chase Manhattan Bank, N.A., New York, New York: requests consent to establish an initial branch in Santiago, Chile.

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

Fennimore Bancorporation, Inc., Fennimore, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of The First State Bank in Fennimore, Fennimore, Wisconsin. 2/

SAC CITY LIMITED, Sac City, Iowa, for approval to acquire 80 per cent or more of the voting shares of Sac City State Bank, Sac City, Iowa. 2/

Bank of Mansfield Holding Company, Mansfield, Missouri, for approval to acquire 92 per cent of the voting shares of Bank of Mansfield, Mansfield, Missouri. 2/

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-Continued

Fairmont Bancorporation, Inc., Fairmont, Minnesota, for approval to acquire 98.33 per cent or more of the voting shares of The Fairmont National Bank, Fairmont, Minnesota. 2/

First Bancshares of Hoxie, Inc., Hoxie, Kansas, for approval to acquire 81 per cent or more of the voting shares of The First National Bank of Hoxie, Hoxie, Kansas. 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

Delaware Service Co., Inc., Manchester, Iowa, for approval to retain 0.3 per cent and acquire an additional 1.75 per cent of the voting shares of First State Bank, Manchester, Iowa. 2/

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To Expand a Bank Holding Company Pursuant to Section 3(a) (5) of the Bank Holding Company Act of 1956

T.N.B. Financial Corp., Springfield, Massachusetts, for approval to merge with Pioneer Bancorp, Inc., Greenfield, Massachusetts. 2/

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

Old Stone Corporation, Providence, Rhode Island, for approval to acquire of direct or indirect ownership, control, or power to vote, of shares of DAC Corporation, Providence, Rhode Island.

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-Continued

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 adviser in leasing such property, and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property, where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease, and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a)(6)(a) and (b)) at 200 Market Street, Portland, Oregon, through its subsidiary, Citicorp Industrial Credit, Inc. (12/7/78) 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) at 233 South Wacker Drive, Chicago, Illinois, through its subsidiary, Citicorp Industrial Credit, Inc. (12/7/78) 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 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 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 The Financial Source, Inc. of Indiana) at Linton Shopping Center, State Road No. 54, East Linton, Indiana, through its subsidiary, The Financial Source, Inc. of Indiana (12/5/78) 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-Continued

Manufacturers Hanover Corporation, New York, New York,
for approval to transfer the California factoring
assets of its existing indirect subsidiary, Manufacturers
Hanover Commercial Corporation, New York, New York
("MHCC-NY"), and to engage in factoring and commercial
activities through a de novo direct subsidiary,
Manufacturers Hanover Commercial Corporation (Del.),
Los Angeles, California.

Manufacturers Hanover Corporation, New York, New York,
notification of intent to engage in de novo activities
(acting as an agent or broker for the sale of property
damage and liability insurance which is related to
loans and other extensions of credit such as would be
made by a sales finance company including the purchase
of sales finance contracts, acquired or serviced by
Ritter Finance Company, Incorporated of Virginia) at
Main Street, Bowling Green; 1153 Berryville Avenue,
Winchester; 101 South Main Street, Bridgewater; 193
West Spotswood Avenue, Elkton; 113 North Main Street,
Woodstock; 223 Mason Avenue, Cape Charles; 9 North
Street, Onancock; and 260 Broadview Avenue, Warrenton;
all located in Virginia, through its subsidiary,
Ritter Finance Company, Incorporated of Virginia
(11/13/78) 3/

Manufacturers Hanover Corporation, New York, New York,
notification of intent to engage in de novo activities
(acting as an agent or broker for the sale of property
damage and liability insurance which is related to
loans and other extensions of credit such as would be
made by a sales finance company including the purchase
of sales finance contracts, acquired or serviced by
Ritter Finance Company, Incorporated of Virginia) at
317 Shawnee Avenue, Big Stone Gap; 508 Spring Street,
Bluefield; Virginia Avenue & Fifth Avenue, Clarksville;
and 128 West Hicks Street, Lawrenceville; all located
in Virginia, through its subsidiary, Ritter Finance
Company, Incorporated of Virginia (11/16/78) 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-Continued

J.P. Morgan & Co. Incorporated, New York, New York, notification of intent to engage in de novo activities (providing bookkeeping or data processing services and storing and processing other banking, financial, or related economic data such as performing payroll, accounts receivable or payable, or billing services all for the internal operations of the holding company and its subsidiaries) at 3000 Kennedy Boulevard, Jersey City, New Jersey, through its subsidiary, Morgan Data Services Incorporated (12/5/78) 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 the west part of San Bernadino, California and the metropolitan area of Fayetteville, North Carolina, through its wholly-owned subsidiary, The Kissell Company (12/7/78) 3/

Johnson County Bankshares, Inc., Prairie Village, Kansas, notification of intent to continue to engage in mortgage banking activities previously commenced de novo (the holding company originates and services permanent mortgage loans, construction and development loans and commercial loans for the account of its subsidiary bank and arranges for the sale of mortgage loans to permanent investors and services such loans for others) at 83rd Street and Somerset Road, Prairie Village, Kansas (12/4/78) 3/

First International Bancshares, Inc., Dallas, Texas, notification of intent to engage in de novo activities (making and acquiring, for its own account or the account of others, loans and other extensions of credit; and offering as agent credit related life and disability insurance in connection with extensions of credit made by it; property and casualty insurance on property owned by its banking subsidiaries; and group protection insurance and fidelity insurance for employees of its banking subsidiaries) at 400 North Akard Street, Dallas, Texas, through a wholly-owned subsidiary, First International Finance Company (12/5/78) 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-Continued

Old National Bancorporation, Spokane, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit including the making of consumer installment loans, purchasing consumer installment loans, purchasing consumer installment sales finance contracts and the making of loans to small businesses; acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured or unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 39138 Fremont Boulevard, Fremont, California, through its subsidiary, Old National Financial Services, Inc. and (acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured and unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 39138 Fremont Boulevard, Fremont, California, through its subsidiary, Union Securities Co. (11/30/78) 3/

Old National Bancorporation, Spokane, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit including the making of consumer installment loans, purchasing consumer installment loans, purchasing consumer installment sales finance contracts and the making of loans to small businesses; acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured or unsecured, and

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

acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 300 North Sixth Street, Boise, Idaho, through its subsidiary, Old National Financial Services, Inc. and (acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured and unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 300 North Sixth Street, Boise, Idaho, through its subsidiary, Union Securities Co. (11/30/78) 3/

Old National Bancorporation, Spokane, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit including the making of consumer installment loans, purchasing consumer installment loans, purchasing consumer installment sales finance contracts and the making of loans to small businesses; acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured or unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 835 Blossom Hill Road, San Jose, California, through its subsidiary, Old National Financial Services, Inc. and (acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured and unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 835 Blossom Hill Road, San Jose, California, through its subsidiary, Union Securities Co. (11/30/78) 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-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; leasing personal or real property or acting as agent, broker or adviser in leasing such property where the lease is to serve as the functional equivalent of an extension of credit to the lessee of the property and where at the inception of the initial lease the effect of the transaction and, with respect to governmental agencies only, reasonably anticipated future transactions will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease, from rentals, estimated tax benefits (investment tax credit, net economic gain from tax deferral from accelerated depreciation, and other tax benefits with a substantially similar effect), and the estimated residual value of the property at the expiration of the initial term of the lease which in no case shall exceed 20 per cent of the acquisition cost of the property to the lessor) at 12700 Park Central Place, Dallas, Texas; 230 West Monroe Street, Chicago, Illinois; 16600 Sprague Road, Cleveland, Ohio; 1770 St. James Place, Houston, Texas; Six East 43rd Street, New York, New York; 425 California Street, San Francisco, California; 950 17th Street, Denver, Colorado; 1206 Van Ness Avenue, Fresno, California; and 2230 East Imperial Highway, Los Angeles, California, through its de novo indirect subsidiary, Wells Fargo Leasing and Financial Corporation (12/4/78) 3/

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REPORTS RECEIVED

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

Seattle Trust & Savings Bank, Seattle, Washington.

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

REPORTS RECEIVED

Ownership Statement filed Pursuant to Section 13(d)
of the Securities Exchange Act

First Commercial Bank, Arlington, Virginia.
(Filed by C. Daniel Clemente - dated 12/4/78)

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PETITIONS FOR RULEMAKING

None.