

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1979 No. 13)

Actions of the Board; Applications and Reports
Received During the Week Ending March 31, 1979

ACTIONS OF THE BOARD

Revised list of Over-the-Counter stock published.

Report on bills H.R. 2281 and H.R. 421, letter to Hon. Parren Mitchell, Chairman, Subcommittee on Domestic Monetary Policy of the House Banking Committee commenting on the proposal to combine the two Treasury emergency draw authorities contained in the two bills.

Rules of Organization amendment, that will bring up to date descriptions of the functions of the various offices and divisions of the Board.

Catoosa Bancshares, Inc., Catoosa, Oklahoma, extension of time to May 30, 1979, within which to consummate the acquisition of 1st Bank of Catoosa, Catoosa, Oklahoma. 1/

Houston Bancshares, Inc., Houston, Texas, extension of time to May 1, 1979, within which to consummate the acquisition of North Side Bank, Houston, Texas. 1/

Mercantile Texas Corporation, Dallas, Texas, extension of time to June 28, 1979, within which to close the sale of Plaza Del Cro Tract. 1/

Townsend Financial Corporation, Parsons, Tennessee, extension of time to June 12, 1979, within which to become a bank holding company through the acquisition of Farmers Bank, Parsons, Tennessee. 1/

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

Annapolis Banking and Trust Company, Annapolis, Maryland, to make an investment in bank premises. 1/

Glenwood State Bank, Glenwood, Iowa, to make an investment in bank premises. 1/

South Boston Bank and Trust Company, South Boston, Virginia, to make and investment in bank premises. 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 Cortland Savings and Banking Company, Cortland,
Ohio. Branch to be established at Route 322,
Williamsfield, Ashtabula County. 1/ & 2/

Chemical Bank, New York, New York. Branch to be
established on the first floor of the main build-
ing of Columbia Presbyterian Medical Center, New
York. 1/ & 2/

United California Bank, Los Angeles, California.
Branch to be established in the vicinity of the
intersection of Walnut Avenue and Culver Drive,
Irvine, Orange 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

New Citizens Bank, Baytown, Texas. 2/

State Bank of Mills, Mills, Wyoming. 1/ & 2/

First State Bank at Afton, Afton, Wyoming. 1/ & 2/

First State Bank at Shoshoni, Shoshoni, Wyoming. 1/ & 2/

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

Approved

New Citizens Bank, Baytown, Texas, to merge with
Citizens Bank and Trust Company of Baytown,
Baytown, Texas. 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 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

Irving International Financing Corporation, New York, New York: consent to purchase and hold, directly or indirectly, an additional 20,000 new shares of equity in China United Trust and Investment Corporation (TRUST), Taipei, Taiwan, Republic of China.

Manufacturers Hanover Bank International (Miami), New York, New York: permission to amend Article "Ninth" of its Articles of Association to delete the requirement that all directors must be citizens of the United States.

Walter E. Heller International Corporation, Chicago, Illinois: consent to purchase and hold, directly or indirectly, an additional 50 per cent of the shares of N.V. Heller Factoring S.A. Brussels, Belgium.

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

Approved

The First National Bank of Chicago, Chicago, Illinois: 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

SWG Financial Enterprises, Inc., Morristown, Tennessee, for approval to acquire 100 per cent of the voting shares of Hamilton Bank of Morristown, Morristown, Tennessee. 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

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

Citizens Bankers, Inc., Baytown, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Citizens Bank and Trust Company of Baytown, Baytown, Texas, and 100 per cent of the voting shares (less directors' qualifying shares) of Baytown State Bank, Baytown, Texas. 2/

Inwood Bancshares, Inc., Dallas, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Inwood National Bank of Dallas, Dallas, Texas. 1/ & 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

Manufacturers National Corporation, Detroit, Michigan, for approval to acquire 100 per cent of the voting shares of American Heritage Bancshares, Inc., East Lansing, Michigan, and indirectly acquire 95.3 per cent of the voting shares of State Bank of Michigan, Coopersville, Michigan. 2/

First Northern Bancorporation, Anchorage, Alaska, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Alaska Pacific Bank, Anchorage, Alaska. 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

Chevalier, Inc., Postville, Iowa, for approval to continue acting as agent for the sale of credit life and credit accident and health insurance directly related to extensions of credit by Citizens State Bank, Postville, Iowa.

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

First Bancorporation of Holdenville, Inc., Holdenville, Oklahoma, for approval to acquire 100 per cent of First Business Trust, and indirectly acquire 100 per cent of First Holdenville Insurance Agency, Inc., Holdenville, Oklahoma. 1/

Returned

River Cities Investment Co. and its subsidiary, Investment Management, Inc., both in Davenport, Iowa, notification of intent to engage in de novo activities (to retain data processing activities) at 200 Northwest Tower, 100 East Kimberly Road, Davenport, Iowa, through its subsidiary, Mid-America Financial Services, Ltd. (3/14/79) 3/

Delayed

Citicorp, New York, New York, notification of intent to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of the holding company and its subsidiaries, and storing and processing other banking, financial or related economic data such as performing payroll, accounts receivable or payable, or billing services) at 399 Park Avenue, New York, New York, through its subsidiary, Citishare Corporation (3/30/79) 3/

Midland Mortgage Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (servicing real estate mortgage loans) at 350 First National Building, Detroit, Michigan, through a subsidiary, Midland Mortgage Service Corporation (3/30/79) 3/

Mercantile Bancorporation Inc., St. Louis, Missouri, notification of intent to engage in de novo activities (acting as agent or broker in the sale of credit life, disability, accident and health insurance, physical damage insurance on property used as collateral for an extension of credit or the provision of other financial services; any insurance for Mercantile Bancorporation Inc.'s banking subsidiaries; such activities to be conducted at offices in which Mercantile Bancorporation Inc. or any of its subsidiaries are otherwise engaged in business (or in an office adjacent thereto)) in various locations as described in H.2 No. 7, through a subsidiary, MBI Insurance Co., Inc. (3/28/79) 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-ContinuedPermitted

First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (servicing loans and other other extensions of credit for corporations, trusts, partnerships and individuals engaged in the business of floor plan financing by processing transactions relating to floor plan financing, verifying inventory, acting as security for floor plan obligations and preparing reports related to floor plan transactions) at One Wilshire Boulevard, Los Angeles, California, through its indirect subsidiary, Invenchek, Inc., Atlanta, Georgia, which is wholly-owned by First National's direct subsidiary, FSC Corporation, Boston, Massachusetts (3/25/79) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (purchasing and servicing for its own account consumer installment sales finance contracts; and acting as agent or broker for the sale of credit life, accident and health insurance, property and casualty insurance (including liability coverage where such is the general practice), all such insurance being directly related to its extension of credit) at 9000 Keystone Crossing, Suite 110, Indianapolis, Indiana, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (3/25/79) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (general consumer finance activities including acting as insurance agent with respect to the sale of credit life insurance, credit accident and health insurance, and credit property insurance) at 6115 Hollywood Blvd. #1, Hollywood, Florida, through its wholly-owned subsidiary, Freedom Financial Services Corp. (3/26/79) 3/

Colonial American Bankshares Corporation, Roanoke, Virginia, notification of intent to engage in de novo activities (making, acquiring, and servicing loans for its own account or the account of others, loans secured primarily by second mortgages on real property; and acting as agent in the sale of credit life insurance and credit accident and health insurance in connection with such loans) at 5298 Fairfield Shopping Center, Providence and Kempsville Road, and 4551 Professional Circle, Suite 204, Virginia Beach, Virginia, through a subsidiary, Colonial American Mortgage Corporation (3/31/79) 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

First Union Corporation, Charlotte, North Carolina, notification of intent to continue to engage in activities previously commenced de novo (providing bookkeeping, data processing and related management services for the internal operations of First Union Corporation, its direct and indirect subsidiaries; marketing application software products developed by First Computer Services, Inc., for financial application in the internal operations of First Union Corporation, its direct and indirect subsidiaries; storing and processing banking, financial and related economic data for outside firms; and making excess computer time available to outside firms by providing the facility and necessary operating personnel) at First Union Plaza, Charlotte; 4300 Six Forks Road, Raleigh; 82 Patton Avenue, Asheville; 8th and Elm Streets, Lumberton; 122 North Elm Street, Greensboro; all located in North Carolina, through First Computer Services, Inc. (3/31/79) 3/

Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (making, acquiring, and servicing, for its own account or for the accounts of others, loans secured principally by second mortgages on real property; and acting as agent in the sale of credit life insurance and accident and health insurance in connection with such loans) at 1201 Airline Boulevard, Portsmouth, Virginia and 1003 W. Washington Street, Suffolk, Virginia, through its subsidiary, Atlantic Credit Corporation (3/31/79) 3/

First Railroad & Banking Company of Georgia, Augusta, Georgia, notification of intent to engage in de novo activities (the making or acquiring, for its own account or for the account of others, loans and other extensions of credit principally consisting of insurance premium financing) at 1320 East Morehead Street, Charlotte, North Carolina, through a subsidiary, CMC Group, Inc. and its subsidiary, Capital Premium Plan, Inc. (3/30/79) 3/

First Chicago Corporation, Chicago, Illinois, 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 secured by real estate mortgages and servicing such loans and other extensions of credit) at 1101 17th Street, N.W., Washington, D.C., through its subsidiary, First Chicago Realty Services Corporation (3/30/79) 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

First Chicago Corporation, Chicago, Illinois, 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 secured by real estate mortgages and servicing such loans and other extensions of credit) at 11 Milam Building, Houston, Texas, through its subsidiary, First Chicago Realty Services Corporation (3/30/79) 3/

Walter E. Heller International Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (to engage in commercial finance, factoring activities) at Bassett Towers, 303 Texas Street, El Paso, Texas, through its subsidiary, Texas Western Financial Corporation (3/26/79) 3/

Walter E. Heller International Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (to engage in real estate mortgage lending activities) in Bellevue, Washington, through its subsidiary, Walter E. Heller & Company (3/31/79) 3/

First Arkansas Bankstock Corporation, Little Rock, Arkansas, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others real estate mortgage loans and servicing such loans; and acting as agent or broker with respect to the sale of insurance that is directly related to the extensions of real estate mortgage credit by that company consisting of mortgage redemption insurance, credit life and credit accident and health insurance) at Suite 802, Worthen Bank Building, 200 West Capital Avenue, Little Rock, Arkansas, through a subsidiary, FABCO Mortgage Company, Inc. (3/29/79) 3/

Fidelity Bankshares, Inc., Topeka, Kansas, notification of intent to engage in de novo activities (the sale of credit life insurance, credit accident and health insurance and other insurance directly related to extensions of credit by Fidelity State Bank and Trust Company, Topeka, Kansas, including, but not limited to, fire and casualty insurance covering residences, automobiles, boats, inventory, equipment and other property pledged to such bank to secure loans or lines of credit) at 600 Kansas Avenue, Topeka, Kansas (3/26/79) 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

First Newton Bankshares, Inc., Topeka, Kansas, notification of intent to engage in de novo activities (the sale of credit life insurance, credit accident and health insurance and other insurance directly related to extensions of credit by The First Bank, Newton, Kansas, including, but not limited to, fire and casualty insurance covering residences, automobiles, boats, inventory, equipment and other property pledged to such bank to secure loans or lines of credit) at 128 East Broadway, Newton, Kansas (3/26/79) 3/

Lyons Bankshares, Inc., Topeka, Kansas, notification of intent to engage in de novo activities (the sale of credit life insurance, credit accident and health insurance and other insurance directly related to extensions of credit by The Chandler Bank of Lyons, Lyons, Kansas, including, but not limited to, fire and casualty insurance covering residences, automobiles, boats, inventory, equipment and other property pledged to such bank to secure loans or lines of credit) at 201 East Avenue South, Lyons, Kansas (3/26/79) 3/

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking which will include origination and servicing of VA, FHA and Conventional residential mortgage loans) at 8119 Latigo Plaza, San Antonio, Texas, through a subsidiary, Midland Mortgage Co. (3/29/79) 3/

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking which will include origination and servicing of VA, FHA and Conventional residential mortgage loans) at 11 E. Broadway, Suite 201, Sand Springs, Oklahoma, through a subsidiary, Midland Mortgage Co. (3/29/79) 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

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

Permitted

GATX Corporation, Chicago, Illinois, notification of intent to acquire 50 per cent of the outstanding shares of Terminales Portuarias, S.A., a Spanish Corporation, through its subsidiary, GATX Terminals Corporation (3/31/79) 3/

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Agreements Filed Pursuant to Section 8 of the Securities Exchange Act of 1934

Union Bank and Trust Co., Bethlehem, Pennsylvania has filed an agreement with the Board undertaking to comply with all provisions which relate to the use of credit to finance transactions in securities.

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

The Peoples Bank of Hanover County, Mechanicsville,
Virginia.

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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: requests consent
to establish an initial branch in Colombo, Sri
Lanka.

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

Meta Banco, Inc., Meta, Missouri, for approval to
acquire 97.6 per cent of the voting shares of
Meta State Bank, Meta, Missouri. 2/

Guaranty Bancshares, Inc., Oklahoma City, Oklahoma,
to acquire 100 per cent (less directors' qualifying
shares) of the voting shares of Guaranty Bank &
Trust Co., Oklahoma City, Oklahoma. 2/

Metropolitan Bancshares, Inc., Kansas City, Missouri,
for approval to acquire 83.81 per cent (less directors'
qualifying shares) of the voting shares of The Metro-
politan Bank, Kansas City, Missouri. 2/

Northeastern Wyoming Bank Corporation, Inc., New-
castle, Wyoming, for approval to acquire 66 per
cent of the voting shares of First State Bank of
Newcastle, Newcastle, Wyoming. 2/

East Texas Bancshares, Inc., Tyler, Texas, for approval
to acquire 80 per cent or more of the voting shares
of Heritage National Bank, Tyler, Texas. 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

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer finance and insurance agency for the sale of credit life, credit accident and health, and credit property insurance sold in connection with extensions of credit) at 213 Avenue O, S.W., Winter Haven Florida, through Industrial's indirect subsidiaries, Southern Discount Company and S.D.A Corporation (both Florida Corporations) which are wholly-owned by Industrial's indirect subsidiary, Southern Discount Company (a Rhode Island Corporation) headquartered in Atlanta, Georgia (3/23/79) 3/

J.P. Morgan & Co. Incorporated, New York, New York, notification of intent to engage in de novo activities (activities that may be performed or carried on by a trust company, including activities of a fiduciary, investment advisory, agency or custodian nature) in Palm Beach, Florida at an office within an area one half mile north and south of Royal Palm Way and bounded on the east and west by the Atlantic Ocean and Lake Worth, through its subsidiary, Morgan Trust Company of Florida (3/30/79) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property on a full payout basis, and acting as agent, broker or advisor in leasing of such property in accordance with the provisions of regulations promulgated by the aforesaid Board of Governors of The Federal Reserve System and making and acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to such property and servicing such leases, loans or other extensions of credit) at 1 Energy Center, 717 Seventeenth Street, Denver, Colorado, through its subsidiary, Manufacturers Hanover Leasing Corporation (3/29/79) 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

U.S. Trust Corporation, New York, New York, notification of intent to engage in de novo activities (activities that may be carried on by a trust company, including activities of a fiduciary, investment advisory, agency or custodian nature) at 125 Worth Avenue, Palm Beach, Florida, through its subsidiary, U.S. Trust Company of Florida (3/30/79) 3/

The Girard Company, Bala-Cynwyd, Pennsylvania, notification of intent to engage in de novo activities (providing processing and storing of banking, customer operational and other financial data for bank correspondents of Girard Bank and other banks, including in such services as data base systems, processing of data for customer records and statements and auxiliary activities such as payroll, general ledger and similar systems, through services rendered at the data center of Girard Bank in Philadelphia, Pennsylvania, and facilitating activities at sites leased from such correspondent and other banks) such activities will be conducted at locations in Philadelphia, Pennsylvania, and other locations in Pennsylvania, Delaware, New Jersey, New York, and Maryland, through an existing subsidiary, Girard Services, Inc., Three Girard Plaza, Philadelphia, Pennsylvania (3/27/79) 3/

CORRECTION:

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (to engage in the activity of mortgage banking) to be located in the Metropolitan area of Wheeling, West Virginia, through its wholly-owned subsidiary, The Kissell Company, Springfield, Ohio. The date listed as received on H.2 No. 10 was incorrect. (3/16/79) 3/

Mid-Continent Corporation, Shawnee Mission, Kansas, notification of intent to engage in industrial bank activities (making second mortgage real estate loans, automobile loans and the associate credit life, accident and health insurance conducive to these types of loans) to be located within a radius of one-half mile of the intersection of Harrison Avenue and Eighth Street, Leadville, Colorado (3/27/79) 3/

Republic Bancorporation, Inc., Tulsa, Oklahoma, notification of intent to engage in de novo activities (the issuance of passbook type and term thrift certificates and making secured loans to commercial and consumer customers) at 501 South Boston, Tulsa, Oklahoma, through its wholly-owned subsidiary, Republic Trust and Savings Company (3/26/79) 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

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (the activities of a finance company to the extent of providing management facilities and related services to FinanceAmerica Corporation (a California Corporation) (FinanceAmerica/California) and FinanceAmerica VIP Service Corporation (a Delaware Corporation) (FinanceAmerica VIP), both said corporations being engaged in finance company activities under the California Personal Property Broker's Law; the services to be provided by FinanceAmerica Thrift Corporation include management facilities and related services in connection with the insurance agency activities of FinanceAmerica/California and FinanceAmerica VIP) the proposed activities of FinanceAmerica Thrift Corporation for FinanceAmerica/California will be conducted at offices at the following locations from which the activities of FinanceAmerica/California are presently being conducted: 2500 W. Lincoln Avenue, Anaheim, 7594 Edinger Avenue, Huntington Beach, 24861 Alicia Parkway, Laguna Hills and 2100 North Main, Santa Ana, California and for FinanceAmerica VIP at 2100 North Main, Santa Ana, California, through its subsidiary, FinanceAmerica Thrift Corporation (3/21/79) 3/

Seafirst Corporation, Seattle, Washington, notification of intent to engage in de novo activities (providing portfolio investment advice) at 3615 Seattle-First National Bank Building, Seattle, Washington, through a subsidiary, Seafirst Investment Advisors, Inc. (3/22/79) 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, and leasing personal or real property or acting as agent, broker or advisor 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 entities 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

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

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 lessor) at 5624 Executive Center Drive, Charlotte, North Carolina, through its subsidiaries, Wells Fargo Leasing Corporation, Wells Fargo Transport Leasing Corporation, Wells Fargo Equipment Leasing Corporation and Wells Fargo Equipment Credit Corporation (3/23/79) 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

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire, through its wholly-owned subsidiary, Baldwin Piano & Organ Company, the assets of Music City Manufacturing Company, Nashville, Tennessee (3/21/79) 3/

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REPORTS RECEIVED

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

The Dollar Savings and Trust Company, Youngstown, Ohio.

The Maplewood Bank and Trust Company, Maplewood, New Jersey.

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PETITIONS FOR RULEMAKING

None.

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