

ANNOUNCEMENT BY

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1979 No. 14)

Actions of the Board; Applications and Reports

Received During the Week Ending April 7, 1979

ACTIONS OF THE BOARD

Statement by Governor Philip E. Coldwell before the Domestic Monetary Policy Subcommittee of the House Banking Committee on proposed legislation dealing with the public release of Federal Open Market Committee minutes, the terms of office of the Chairman and Vice Chairman of the Board, and an increase in the number of directors at the Federal Reserve Banks.

The Federal regulators of financial institutions proposed a series of measures designed to help individuals obtain a higher rate of return on their savings; public comment invited.

The Federal Reserve Board has extended until May 18 the period for public comment on a proposal from the New York Clearing House Association to establish International Banking Facilities.

Virgil J. Mattingly, Assistant General Counsel, appointment of new position announced.

Gilbert T. Schwartz, Assistant General Counsel, appointment of new position announced.

CB&T Bancshares, Inc., Columbus, Georgia, extension of time to July 22, 1979, within which to acquire Security Bank and Trust Company of Albany, Albany, Georgia. 1/

First Corporation, Henderson, Kentucky, extension of time to July 29, 1979, within which to become a bank holding company through acquisition of First National Bank of Henderson, Henderson, Kentucky, and to acquire Peoples Security Finance Company, Inc., and Peoples Security Investment, Inc., both located in Madisonville, Kentucky, which are engaged in consumer lending activities and the sale of credit related insurance. 1/

First National Agency, Inc., Wayne, Nebraska, extension of time to July 6, 1979, within which it may consummate the acquisition of First Savings Company, Wayne, Nebraska. 1/

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

ACTIONS OF THE BOARD-Continued

HICKORY BANCORP., INC., Chicago, Illinois, extension of time to June 30, 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/

Farmers Loan and Trust Company, Tipton, Indiana, to make an investment in bank premises. 1/

Manufacturers Hanover Trust Company, New York, New York, to make an additional investment in bank premises. 1/

Marshall & Ilsley Bank, Milwaukee, Wisconsin, to make an investment in bank premises. 1/

First State Bank, Gould, Oklahoma, extension of time to October 4, 1979, within which to terminate its membership in the Federal Reserve System. 1/

First Marine National Bank and Trust Company of Lake Worth, Lake Worth, Florida and First Marine National Bank & Trust Company, Jupiter/Tequesta, Tequesta, Florida, proposed merger with First Marine Bank & Trust Company of the Palm Beaches, Riviera Beach, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Peoples Bank of South Jersey, Clayton, New Jersey, proposed acquisition by Peoples Bank of South Jersey (in organization), Clayton, New Jersey; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Seattle Trust & Savings Bank, Seattle, Washington, waiver of the six-month waiting period within which to withdraw from membership in the Federal Reserve System. 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

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Approved

The Cleveland Trust Company, Cleveland, Ohio. Branch to  
be established in the Solon Square Shopping Center,  
Solon, Cuyahoga County. 1/ & 2/

Farmers Loan and Trust Company, Tipton, Indiana. Branch  
to be established at 122 East Jefferson Street, Tipton.  
1/ & 2/

Farmers and Merchants Bank of Long Beach, Long Beach,  
California. Branch to be established in the Memorial  
Hospital Medical Center, 2801 Atlantic Avenue, Long  
Beach. 1/ & 2/

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

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Approved

Commercial Trust Company of New Jersey, Jersey City, New  
Jersey, for prior approval to merge Community State  
Bank and Trust Company, Linden, New Jersey. 1/ & 2/

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

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Approved

Valley Bank and Trust Company, Bluefield, West Virginia.  
1/ & 2/

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To Withdraw from Membership in the Federal Reserve System  
without a Six-Month Notice as Prescribed by Section 9  
of the Federal Reserve Act

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Denied

Seattle Trust & Savings Bank, Seattle, Washington. 1/

- 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

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Approved

Chemco International Leasing, Inc., New York, New York: consent to purchase and hold, directly or indirectly, all the shares of Chemco Leasing Belgium S.A./N.V., Brussels, Belgium.

Citibank, N.A., New York, New York: consent to continue to hold the shares of Citibank-Maghreb, Casablanca, Morocco.

The Daiwa Bank Limited, Osaka, Japan: grants an extension of time to divest shares in Sanyo Securities Company Limited, Tokyo, Japan.

North American International Corporation, New York, New York: grants permission to amend Articles "Ninth" and "Tenth" of its Articles of Association deleting the requirements that all directors must be citizens of the United States and that a majority of its shares must be held by citizens of the United States.

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

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Suspended

Rockford City Bancorp, Inc., Rockford, Illinois, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of City National Bank & Trust Co. of Rockford, Rockford, Illinois. 1/ & 2/

Reactivated

Ashland Bancshares, Inc., Chicago, Illinois, for approval to acquire 90 per cent or more of the voting shares of Ashland State Bank, Chicago, Illinois. This reactivates the application which was suspended by Board action 6/9/78.

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. 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-ContinuedApproved

Kerndt Bank Services, Inc., Lansing, Iowa, for approval to acquire 98.125 per cent of the voting shares of Kerndt Brothers Savings Bank, Lansing, Iowa. 1/ & 2/

Presque Isle Bancorporation, Inc., Rogers City, Michigan, for approval to acquire 80 per cent or more of the voting shares of Presque Isle Bank, Rogers City, Michigan. 2/

Mazeppa Bancshares, Inc., Mazeppa, Minnesota, for approval to acquire 84.2 per cent of the voting shares of People's State Bank of Mazeppa, Mazeppa, Minnesota. 1/ & 2/

Attica Bank Corporation, Attica, Kansas, for approval to acquire 96.67 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of Attica, Attica, Kansas. 1/ & 2/

Muleshoe Bancshares, Inc., Muleshoe, Texas, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Muleshoe, Muleshoe, Texas. 1/ & 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. 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

Ellis Banking Corporation, Bradenton, Florida, for approval to acquire 100 per cent of the voting shares of Pan American Bank of Altamonte Springs, Altamonte Springs, Florida, to acquire 96 per cent or more of the voting shares of Pan American Bank of Ormond Beach, N.A., Ormond Beach, Florida and to acquire 96 per cent or more of the voting shares of Pan American Bank of Volusia County, N.A., DeBary, Florida. 1/ & 2/

Mid America Bancshares, Inc., Kansas City, Missouri, for approval to acquire 50.03 per cent of the voting shares of Goppert Bancshares, Inc., Kansas City, Missouri. 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—ContinuedDenied

The Wyoming National Corporation, Casper, Wyoming, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Glenrock, Glenrock, Wyoming. 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

Returned

European American Bancorp, New York, New York, notification of intent to engage in de novo activities (inter-bank Eurocurrency and Eurodollar placements and deposits; commercial Eurocurrency and Eurodollar loans; and foreign exchange transactions) at 33 Boulevard Prince Henri, Luxembourg, Grand Duchy of Luxembourg, through its subsidiary, European American Banking Corporation (3/21/79) 3/

Financial Services Corporation of the Midwest, Rock Island, Illinois, notification of intent to continue to engage in de novo activities (making consumer installment personal loans, purchasing consumer installment sales finance contracts; and acting as agent for the sale of consumer credit related life, accident and health and casualty insurance in connection with extensions of credit for said offices) at 2117 South Main Street, Morton, Illinois, through its subsidiary, The Money Shops, Inc. (4/6/79) 3/

Withdrawn

Rainier Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities (acting as insurance agent or broker with regard to insurance that is directly related to extensions of credit by Coast Mortgage Co. in the following category: loss of rent insurance) at 20 College Road, Fairbanks, Alaska, through its subsidiary, Coast Mortgage Co. (4/2/79) 3/

Reactivated

Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (making mortgage loans, consumer installment loans, consumer demand loans, and accepting savings deposits in the manner authorized

2/ Application subject to Community Reinvestment Act.

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

by Massachusetts State Law for Morris Plan Banking Companies in connection with extensions of credit; making available to borrowers credit life insurance under a group policy) at 174 Taunton Avenue (Route 44), Seekonk, Massachusetts, through its indirect subsidiary, Old Stone Banking Company of Bristol County, New Bedford, Massachusetts, which is a wholly-owned subsidiary of Old Stone Corporation's direct subsidiary, Com. & Fin. Services Corp., Providence, Rhode Island (4/3/79) 3/

Permitted

Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (making mortgage loans, consumer installment loans, consumer demand loans, and accepting savings deposits in the manner authorized by Massachusetts State Law for Morris Plan Banking Companies in connection with extensions of credit; making available to borrowers credit life insurance under a group policy) at 174 Taunton Avenue (Route 44), Seekonk, Massachusetts, through its indirect subsidiary, Old Stone Banking Company of Bristol County, New Bedford, Massachusetts, which is a wholly-owned subsidiary of Old Stone Corporation's direct subsidiary, Com. & Fin. Services Corp., Providence, Rhode Island (4/3/79) 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 3778 South East Street, Indianapolis, and 2120 State Road 109 South, Anderson, Indiana, through its wholly-owned subsidiary, Freedom Financial Services Corporation, Oak Brook, Illinois (4/5/79) 3/

Montgomery Bancorporation, Inc., Mt. Sterling, Kentucky, notification of intent to engage in de novo activities (acting as agent or broker for the sale of life, accident and health, property and casualty insurance which are directly related to extensions of credit by its bank subsidiary and in the sale of any insurance to the company's banking subsidiary) such activities will be conducted on the premises of the subsidiary bank, Montgomery Bank and Trust Company, Mt. Sterling, Kentucky (4/5/79) 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

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (any insurance for the banking subsidiary of the holding company, among such coverages may be property damage, extended coverage insurance on real and personal property owned or leased by the banking subsidiary, physical damage, property damage and liability insurance on motor vehicles owned or leased by the banking subsidiary, public liability coverage for the banking subsidiary and its employees, blanket bonds, safe deposits liability, and employee hospital, medical, accidental death and disability insurance; credit related insurance which will protect personal property or real property securing loans and other extensions of credit made or acquired by or personal property leased by Pittsburgh National Corporation and its subsidiaries and credit related insurance such as liability insurance sold in connection with property damage insurance calculated to protect the lender's or lessee's ability to obtain payment; insurance on mortgaged property, including homeowner's insurance on mortgage loans made, acquired or serviced by Pittsburgh National Corporation and its subsidiaries) at Pittsburgh National Building, 5th Avenue and Wood Street, Pittsburgh, Pennsylvania, through a subsidiary, Pinaco, Inc. (4/4/79) 3/

Commerce Companies, Inc., Topeka, Kansas, notification of intent to transfer the credit-related insurance agency activities conducted by its subsidiary bank, Commerce Bank and Trust, Topeka, Kansas, which activities were previously commenced de novo to the bank holding company (the kinds of insurance coverages sold are reducing term credit life insurance and credit accident and health insurance, level term credit life insurance on single payment notes, hazard or property and casualty insurance which protects collateral securing loans made by the bank, and insurance which is sold to individual borrowers in conjunction with or as a part of an insurance package including liability insurance sold in conjunction with insurance relating to physical damage of an automobile purchase which is financed by the bank and home owner's insurance policies with respect to a residence mortgaged by the bank) such activities will be conducted on the premises of the subsidiary bank located at 31st and South Topeka Avenue, Topeka, Kansas (4/6/79) 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

Kansas City Bancshares, Inc., Kansas City, Missouri, notification of intent to engage in de novo activities (acting as insurance agent or broker in the sale of any insurance for its bank subsidiaries, Kansas City Bank & Trust, Kansas City, Missouri and Westport Bank, Kansas City, Missouri, and for the sale of credit life insurance, accident and health insurance, property and casualty insurance which is directly related to extensions of credit by its bank subsidiaries) these insurance activities will be conducted on the premises of the two subsidiary banks (4/6/79) 3/

First Bancorporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (the industrial loan business under the provisions of Title 7, Chapter 8, Utah Code Annotated 1953, as amended, and act as agent for the sale of life, accident or health insurance sold in connection with extensions of credit by Foothill Thrift and Loan) at 1304 Foothill Drive, Salt Lake City, Utah, through its subsidiary, Foothill Thrift and Loan (4/3/79) 3/

Rainier Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities, (making or acquiring, for its own account or for the account of others, loans and other extensions of credit including the making of consumer installment loans, purchasing consumer installment sales finance contracts and making loans to small businesses; leasing personal property and equipment, or acting as agent, broker or advisor in such leasing 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 as authorized by the Federal Reserve Board under Section 225.4(a)(6)(a) of Regulation Y; acting as insurance agent or broker with respect to credit life and disability insurance relating only to extensions of credit by Rainier Credit Company, secured or unsecured, with the limitation that the initial amount of such insurance issued with respect to any debtors may at no time exceed the amount owed by debtors, and with regard to consumer credit related property and casualty insurance on personal property subject to security agreements with Rainier Credit Company) at 3640 Camino Del Rio North, San Diego, California, through its subsidiary, Rainier Credit Company (4/6/79) 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-ContinuedDeterminations Issued Pursuant to Section 2(g) (3) of  
the Bank Holding Company Act

United Virginia Bancshares, Incorporated, Richmond, Virginia, determination pursuant to section 2(g) (3) of the Bank Holding Company Act that United Virginia Bancshares, Incorporated does not control the transfer of a one-half interest in Towne Square Apartments, Newport News, Virginia. 1/

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

Shelter Resources, Inc., Cleveland, Ohio, (1) prior certification pursuant to section 6158(a) of the Internal Revenue Code that its sale on April 23, 1973, of 61,579 outstanding shares of Capital National Bank was necessary or appropriate to effectuate the policies of the Bank Holding Company Act; and (2) final certification that it has (before the expiration of the period prohibited property is permitted under the BHC Act to be held by a bank holding company) ceased to be a bank holding company. (Legal Division No. TCR 76-125). 1/

Republic of Texas Corporation, Dallas, Texas, prior certification pursuant to section 6158(a) of the Internal Revenue Code that the proposed sale by Westgate Company of 4.474 acres of certain real property is necessary or appropriate to effectuate section 4 of the Bank Holding Company Act (12 U.S.C. section 1843 et. seq.) (Legal Division Docket No. TCR 76-107). 1/

The Sperry and Hutchinson Company, New York, New York, prior certification pursuant to section 1101(c) (3) of the Internal Revenue Code that its proposed divestiture of all the shares of State National Bank of Connecticut, Bridgeport, Connecticut is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. section 1841 et. seq.) (Legal Division Docket No. TCR 76-171). 1/

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

ACTIONS OF THE BOARD-Continued

Sloan State Corporation, Sloan, Iowa, prior certification pursuant to section 1101(a)(1) of the Internal Revenue Code that its proposed divestiture of approximately 75 acres of real property located in Woodbury County, Iowa is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. section 1841 et. seq.) (Legal Division Docket No. TCR 76-168). 1/

First Missouri Banks, Inc., Creve Coeur, Missouri, prior certification pursuant to section 1101(c)(2) of the Internal Revenue Code that the proposed distribution by First Missouri to its shareholders of shares of a new corporation to be known as Properties One, Inc., a subsidiary of First Missouri, is necessary or appropriate to effectuate section 4 of the Bank Holding Company Act. (Legal Division Docket No. TCR 76-106(c)). 1/

Ector Shopping Center, Odessa, Texas ("Ector"), prior certification pursuant to section 1101(b)(1) of the Internal Revenue Code that its proposed divestiture of all the 9800 shares now held by Ector of the First National Bank of Olney, Olney, Texas ("Bank"), through the distribution of such shares to the four shareholders of Ector, is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. section 1841 et. seq.) (Legal Division Docket No. TCR 76-146). 1/

C.I.T. Financial Corporation, New York, New York, prior certification pursuant to section 6158(a) of the Internal Revenue Code that its sale of 75.1 per cent of the outstanding voting shares of National Bank of North America, Jamaica, New York to NatWest Holding Inc., Wilmington, Delaware is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. section 1841 et seq.) (Legal Division Docket No. TCR 76-167). 1/

Republic of Texas Corporation, Dallas, Texas, prior certification pursuant to section 6158(a) of the Internal Revenue Code that the proposed sale by Oxford Corporation, a subsidiary of Republic, of a fifty per cent joint venture interest in Westgate Company is necessary or appropriate to effectuate section 4 of the Bank Holding Company Act (Legal Division Docket No. TCR 76-107). 1/

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

ACTIONS OF THE BOARD-Continued

C.I.T. Financial Corporation, New York, New York, prior certification pursuant to section 6158(a) of the Internal Revenue Code that its sale of 100 per cent of the outstanding voting shares of National Bank of North America, Jamaica, New York to Natwest Holdings, Inc., Wilmington, Delaware, is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. section 1841 et. seq.) (Legal Division Docket No. TCR 76-167). \*/ \*/

\*/ \*/ Processed on behalf of the Board of Governors, acting through its General Counsel pursuant to delegated authority.

APPLICATIONS RECEIVED

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

First City Bank of Gainesville, Gainesville, Florida. Branch to be established at the intersection of Southwest 16 Avenue and Southwest 16 Street, Gainesville. 2/

Citizens Fidelity Bank & Trust Company, Louisville, Kentucky. Branch to be established at the intersection of Poplar Level Road and Old Shepherdsville Road, Louisville, Jefferson County. 2/

The Continental Bank and Trust Company, Salt Lake City, Utah. Branch to be established at 5352 South 4000 West, Salt Lake County. 2/

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

Colonial American Bank, Lynchburg, Virginia, to merge with Metropolitan Bank of Central Virginia, Lynchburg, Virginia. 2/

NB State Bank, Keysville, Virginia, to merge with State Bank of Keysville, Keysville, Virginia. 2/

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

NB State Bank, Keysville, Virginia. 2/

Colonial American Bank, Lynchburg, Virginia. 2/

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To withdraw from Membership in the Federal Reserve System without a Six-Month Notice as Prescribed by Section 9 of the Federal Reserve Act

The Trust Company of New Jersey, Jersey City, New Jersey.

Seattle Trust & Savings Bank, Seattle, Washington.

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-ContinuedTo Establish an Overseas Branch of a Member Bank  
Pursuant to Section 25 of the Federal Reserve Act

Deposit Guaranty National Bank, Jackson, Mississippi:  
permission to establish a branch in George Town,  
Cayman Islands.

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

Gibson Investment Company, Gibson, Iowa, for approval  
to acquire 96.3 per cent or more of the voting shares  
of Gibson Savings Bank, Gibson, Iowa. 2/

Suburban Bancorp, Inc., Palatine, Illinois, for approval  
to acquire 80 per cent or more (except for directors'  
qualifying shares) of the voting shares of Palatine  
Bank, Palatine, Illinois. 2/

First National Bancshares Corporation, Lexington,  
Tennessee, for approval to acquire 100 per cent  
of the voting shares of The First National Bank of  
Lexington, Lexington, Tennessee. 2/

Moberly City Bancshares, Inc., Moberly, Missouri, for  
approval to acquire 80 per cent or more of the voting  
shares of City Bank and Trust Company of Moberly,  
Moberly, Missouri. 2/

Applewood Bankcorp, Inc., Wheat Ridge, Colorado, for  
approval to acquire 80 per cent or more of the voting  
shares of Bank of Applewood, Wheat Ridge, Colorado. 2/

Columbian Financial Corporation, Olathe, Kansas, for  
approval through its retention of control of The  
Columbian Trust Company, Topeka, Kansas. 2/

Crescent Bancshares, Inc., Crescent, Oklahoma, for  
approval to acquire 80 per cent or more (less directors'  
qualifying shares) of the voting shares of The Bank of  
Crescent, Crescent, Oklahoma. 2/

First National Bank Shares, Ltd., Great Bend, Kansas, for  
approval to acquire 61.4 per cent or more of the voting  
shares of First National Bank and Trust Company in Great  
Bend, Great Bend, Kansas. 2/

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-Continued

Marshall County Bankshares, Inc., Beattie, Kansas, for approval to acquire 86 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of Beattie, Beattie, Kansas. 2/

Texas Independent Bancshares, Inc., Hitchcock, Texas, for approval to acquire 80 per cent or more of the voting shares of First State Bank of Hitchcock, Hitchcock, Texas. 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

First National Cincinnati Corporation, Cincinnati, Ohio, for approval to acquire 100 per cent (except directors' qualifying shares) of the voting shares of the successor by absorption to The Commercial and Savings Bank of Gallipolis, Gallipolis, Ohio. 2/

Colonial-American Bankshares Corporation, Roanoke, Virginia, for approval to acquire 100 per cent of the voting shares of the successor by merger to Metropolitan Bank of Central Virginia, Lynchburg, Virginia. 2/

NB Corporation, Charlottesville, Virginia, for approval to acquire 100 per cent of the voting shares of the successor by merger to State Bank of Keysville, Keysville, Virginia. 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

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (origination and sale of residential mortgages and insurance agency for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 72 North University Drive, Pembroke Pines, Florida, through Industrial National Corporation's indirect subsidiary,

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-Continued

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) (4/3/79) 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 or acquired by a mortgage company; servicing any such loans and other extensions of credit for any person; acting as agent or broker, through an indirect subsidiary known as CMC Insurance Agency Inc., for the sale of credit life insurance and credit accident and health insurance relating to such loans and other extensions of credit) at 19206 Eastex Highway, 108 Transamerica Building, Humble, Texas, through its subsidiary, Citizens Mortgage Corporation (4/2/79) 3/

Security New York State Corporation, Rochester, New York, notification of intent to engage in de novo activities (to engage in data processing activities) at Building #6, Delaware Park Centre, Olean, New York and 202 East State Street, Ithaca, New York, through its subsidiary, Griffin Computer Services, Inc. (4/3/79) 3/

The Girard Company, Bala Cynwyd, Pennsylvania, notification of intent to continue to engage in de novo activities (leasing of personal property and equipment on a full pay out basis and acting as agent, broker or adviser in the leasing of such properties; acting as agent, broker or adviser in the formation of (limited) partnership arrangements to engage in full pay out leasing transactions and participating in such partnership transactions and acting as agent, broker or adviser in and acquiring interests in conditional sales financing transactions) through the Girard Leasing Corporation, Three Girard Plaza, Philadelphia, Pennsylvania and Omlease Corporation, 11772 Sorrento Valley Road, San Diego, California, for existing and prospective new clients throughout the United States in a new office of both companies at 680 West Dekalb Pike, King of Prussia, Pennsylvania (4/3/79) 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

Mellon National Corporation, Pittsburgh, Pennsylvania, 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 Arvida Financial Plaza, Glades Road, Boca Raton, Florida, through a subsidiary, Mellon National Trust Company (4/2/79) 3/

Heritage Wisconsin Corporation, Wauwatosa, Wisconsin, notification of intent to engage in de novo activities (fiduciary activities which will be transferred from the trust department of the Heritage Bank of Whitefish Bay) at 177 East Silver Spring Drive, Whitefish Bay, Wisconsin, through its wholly-owned subsidiary, Heritage Trust Company (4/5/79) 3/

First National Bancshares of Dodge City, Inc., Dodge City, Kansas, notification of intent to engage in de novo activities (acting as agent or broker for the sale of life, accident and health, property and casualty insurance which are directly related to extensions of credit by its bank subsidiaries and in the sale of any insurance for its banking subsidiaries) the proposed insurance activities will be conducted on the premises of First National Bank and Trust Company in Dodge City, Dodge City, Kansas (4/4/79) 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

Warner Communications Inc., New York, New York, notification of intent to acquire all the outstanding capital stock of Allied Record Company, Los Angeles, California (4/4/79) 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.

APPLICATIONS RECEIVED-Continued

PETITIONS FOR RULEMAKING

None.

CONTINUED ON REVERSE

1979