

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1979 No. 20)

Actions of the Board; Applications and Reports

Received During the Week Ending May 19, 1979

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Governor J. Charles Partee before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance of the House Banking Committee to discuss H.R. 3864, the Consumer Checking Account Equity Act of 1979.

Electronic Settlement, experimental test of a new financial service aimed at speeding and improving the clearing of large dollar value checks.

ACH operations, the Federal Reserve Board announced actions to improve its automated clearing house services, where electronic fund transfers are cleared and settled.

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| Atlanta | Banconac Shares, Inc., Hollywood, Florida, extension of time to June 27, 1979, within which to acquire shares of The Dania Bank, Dania, Florida. <u>1/</u> |
| New York | Royal Bank of Canada, Montreal, Canada, permission for a one-year extension of time to retain all of the outstanding shares of North Dartmouth Holdings, Inc. <u>1/</u> |
| San Francisco | Standard Chartered Holdings, London, England, and Standard Chartered Bancorp, San Francisco, California, extension of time to June 17, 1979, for filing initial registration information. <u>1/</u> |
| Kansas City | Union Bancorporation, Inc., Oklahoma City, Oklahoma, extension of time to August 17, 1979, within which to consummate the acquisition of Union Bank and Trust Company, Oklahoma City, Oklahoma. <u>1/</u> |
| Chicago | Detroit Bank-Livonia, Livonia, Michigan, extension of time to November 22, 1979, within which to establish a branch near the intersection of Six Mile and Newburgh Roads, Livonia, Michigan. <u>1/</u> |

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

ACTIONS OF THE BOARD-Continued

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| Philadelphia | Girard Bank, Bala Cynwyd, Pennsylvania, extension of time within which to establish a branch office at the Haddington Mall, Philadelphia, Pennsylvania. <u>1/</u> |
| Richmond | Pleasants County Bank, St. Marys, West Virginia, permission to pay a dividend. <u>1/</u> |
| Cleveland | First National Bank of Gallipolis, Gallipolis, Ohio, proposed merger with The Central Trust Company, National Association, Cincinnati, Ohio; report to the Comptroller of the Currency on competitive factors. <u>1/</u> |
| Dallas | Lewisville Bank, N.A., Lewisville, Texas, proposed merger with Lewisville National Bank, Lewisville, Texas; report to the Comptroller of the Currency on competitive factors. <u>1/</u> |
| New York | State Bank of Raritan Valley, Raritan, New Jersey, proposed acquisition by Heritage Bank-North, Jamesburg, New Jersey; report to the Federal Deposit Insurance Corporation on competitive factors. <u>1/</u> |

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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| | <u>Approved</u> |
| Cleveland | The Cleveland Trust Company, Cleveland, Ohio. Branch to be established at 6821 Pearl Road, Middleburg Heights, Cuyahoga County. <u>1/</u> & <u>2/</u> |
| Chicago | The Citizens State Bank, Sturgis, Michigan. Branch to be established south of State Route M-86, Village of Centerville, Nottawa Township. <u>1/</u> & <u>2/</u> |
| Atlanta | Savannah Bank & Trust Company of Savannah, Savannah, Georgia. Branch to be established at 710 Mall Boulevard, Savannah. <u>1/</u> & <u>2/</u> |
| | <u>Withdrawn</u> |
| Atlanta | Aliceville Bank & Trust Company, Aliceville, Alabama. Branch to be established in Ethelsville, Alabama. |

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

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| | <u>Approved</u> |
| Richmond | Colonial American Bank, Lynchburg, Virginia, for prior approval to merge with Metropolitan Bank of Central Virginia, Lynchburg, Virginia. <u>1/</u> & <u>2/</u> |

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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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| | <u>Approved</u> |
| Dallas | The Bank of Kerrville, Kerrville, Texas. <u>1/</u> & <u>2/</u> |
| Richmond | Colonial American Bank, Lynchburg, Virginia. <u>1/</u> & <u>2/</u> |

- 1/ Application processed on behalf of the Board of Governors under delegated authority.
- 2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

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

Boston Boston Overseas Financial Corporation, Boston, Massachusetts: grants consent to purchase and hold, directly or indirectly, an additional 20 per cent of the shares of a de novo Nigerian merchant bank, Boston Merchant Bank Nigeria Limited, Lagos, Nigeria.

New York Republic National Bank of New York, New York, New York: grants permission for Republic New York International Banking Corporation, Miami, Florida, to amend its Articles of Association.

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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

St. Louis Peoples of Indianola, Inc., Indianola, Mississippi, for approval to acquire 80 per cent or more of the voting shares of Peoples Bank of Indianola, Indianola, Mississippi. 1/ & 2/

Kansas City The Avoca Company, Avoca, Nebraska, for approval to acquire 97 per cent or more of the voting shares of Farmers State Bank, Avoca, Nebraska. 1/ & 2/

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

Richmond 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. 1/ & 2/

- 1/ Application processed on behalf of the Board of Governors under delegated authority.
- 2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

ACTIONS OF THE BOARD-Continued

Chicago Old Kent Financial Corporation, Grand Rapids, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by consolidation to Central Michigan Bank and Trust, Big Rapids, Michigan. 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

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| | <u>Approved</u> |
| New York | Barclays Bank Limited, London, England and Barclays Bank International Limited, London, England, for approval to acquire all of the outstanding shares of American Credit Corporation, Charlotte, North Carolina. |
| St. Louis | Peoples of Indianola, Inc., Indianola, Mississippi, for approval to engage <u>de novo</u> in credit-related insurance agency activities directly related to extensions of credit by Peoples Bank of Indianola, Indianola, Mississippi. <u>1/</u> |
| | <u>Returned</u> |
| San Francisco | Wells Fargo & Company, San Francisco, California, notification of intent to engage in <u>de novo</u> activities (acting as an insurance agent or broker for the sale of property damage or casualty insurance together with associated liability insurance all of which is related to extensions of credit made by the banking or non-banking subsidiaries of Wells Fargo & Company to the extent permissible under applicable State insurance laws or regulations) at 6900 E. Camelback Road, Suite 902, Scottsdale, Arizona and 475 Sansome Street, San Francisco, California, through its subsidiary, Wells Fargo Insurance Services. |
| San Francisco | BankAmerica Corporation, San Francisco, California, notification of intent to engage in <u>de novo</u> activities (acting as agent or broker for the sale of credit related property and casualty insurance pursuant to Section 225.4(a) (9) of Regulation Y; such activities will include: (1) insurance protecting one-to-four family residences securing loans made or acquired by subsidiaries of BankAmerica from physical damage or |

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

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

ACTIONS OF THE BOARD-Continued

loss and liability and other insurance sold in conjunction therewith as a matter of general practice; (2) insurance protecting personal property securing extensions of credit made by subsidiaries of BankAmerica from physical damage or loss and liability and other insurance sold in conjunction therewith as a matter of general practice; (3) insurance protecting collateral (both real and personal), securing construction loans made by subsidiaries of BankAmerica from physical damage or loss and related surety and liability insurance sold in conjunction therewith as a matter of general practice; (4) insurance protecting property (both real and personal) leased to customers of subsidiaries of BankAmerica; (5) insurance protecting Bank of America N.T. & S.A. and its subsidiaries from any type of loss or liability; and (6) insurance protecting properties held in trust from physical damage or loss and liability insurance sold in conjunction therewith as a matter of general practice) at 315 Montgomery Street, San Francisco, California, through its subsidiary, BA Insurance Agency, Inc.

Permitted

- Boston 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, 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) (5/17/79) 3/
- New York 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 (5/14/79) 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

- New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, making, or acquiring loans and other extensions of credit such as would be made or acquired by a mortgage company; servicing such loans and other extensions of credit; and acting as agent or broker for the sale of life and accident and health insurance directly related to such extensions of credit) at 19206 Eastex Highway, 108 Transamerica Building, Humble, Texas, through its subsidiary, Citizens Mortgage Corporation (5/17/79) 3/
- New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and acting as agent, broker or adviser in leasing such property in accordance with the Board's Regulation Y; making and acquiring, 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 (5/13/79) 3/
- New York 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 (5/14/79) 3/
- Cleveland 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 (5/16/79) 3/
- Kansas City First National Bancshares of Dodge City, Inc., Dodge City, Kansas, notification of intent to engage in de novo activities (the sale of credit life, credit accident and health, and property and casualty insurance directly related to extensions of credit by

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

ACTIONS OF THE BOARD-Continued

Applicant's subsidiary bank, First National Bank and Trust Company in Dodge City, Dodge City, Kansas, and in the sale of any insurance for the bank) the insurance activities will be conducted on the premises of First National Bank and Trust Company in Dodge City, Dodge City, Kansas (5/18/79) 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

Permitted

New York

Warner Communications Inc., New York, New York, notification of intent to acquire all the outstanding capital stock of Allied Record Company, Los Angeles, California (5/19/79) 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

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

- New York Irving Trust Company, New York, New York. Branches to be established in the following locations:
- a. At Broadcast Center Office, off Cascade Road, in the vicinity of Lake Placid Airport, Town of North Elba, Essex County. 2/
 - b. At Press Center Office, at the high school building on School Street, Lake Placid, Essex County. 2/
 - c. At Olympic Village Office, adjacent to the main lobby of Olympic Village Main Building, off Route 86, Ray Brook, Town of North Elba, Essex County. 2/
- Richmond The Community Bank, Petersburg, Virginia. Branch to be established at 1104 West Washington Street, Petersburg. 2/

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

- Cleveland The Cleveland Trust Company, Cleveland, Ohio, for prior approval to merge Lakeshore Trust Company, Painesville, Ohio; First Lorain Trust Company, Lorain, Ohio; and Columbus Trust Company, Columbus, Ohio. 2/

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

- St. Louis TGB Co., Clayton, Missouri, for approval to acquire 985,687 voting shares of T G Bancshares Co., St. Louis, Missouri. 2/
- Kansas City Mannford Bancshares, Inc., Mannford, Oklahoma, for approval to acquire 80 per cent (less directors' qualifying shares) of the voting shares of Mannford State Bank, Mannford, Oklahoma. 2/

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

APPLICATIONS RECEIVED-Continued

Dallas Fredericksburg Holding Company, Fredericksburg, Texas,
for approval to acquire 92 per cent or more of the
voting shares of Fredericksburg National Bank,
Fredericksburg, Texas. 2/

Dallas Highland Lakes Bancshares Corporation, Kingsland,
Texas, for approval to acquire 80-100 per cent of the
voting shares (less directors' qualifying shares) of
Highland Lakes National Bank, Kingsland, Kingsland,
Texas. 2/

Dallas Peoples Bancshares, Inc., Belton, Texas, for approval
to acquire 80-100 per cent (less directors' qualifying
shares) of the voting shares of The Peoples National
Bank of Belton, Belton, Texas. 2/

Dallas Sanger First National Holding Co., Inc. of Texas, Sanger,
Texas, for approval to acquire 80-100 per cent (less
directors' qualifying shares) of the voting shares of
The First National Bank of Sanger, Sanger, 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

New York Horizon Bancorp, Morristown, New Jersey, for approval
to acquire 100 per cent of the voting shares of Bergen
Bank of Commerce, Paramus, New Jersey. 2/

Cleveland CleveTrust Corporation, Cleveland, Ohio, for approval
to acquire 100 per cent of the voting shares of
Cincinnati Trust Company, Cincinnati, Ohio, a pro-
posed new bank. 2/

St. Louis Santa Ana Bancorp., Inc., St. Ann, Missouri, for ap-
proval to acquire 100 per cent of the voting shares
(less directors' qualifying shares) of Woods Mill-
Forty Bank, St. Louis County, Missouri, a proposed new
bank. 2/

Kansas City Citizens Ban-Corporation, Rock Port, Missouri, for ap-
proval to acquire 95.31 per cent (less directors'
qualifying shares) of the voting shares of Farmers &
Merchants Bank of Elmo, Elmo, Missouri. 2/

2/ Application subject to Community Reinvestment Act. The Community
Reinvestment Officer of the applicable Reserve Bank may be contacted
as to the length of the comment period.

APPLICATIONS RECEIVED-Continued

- Dallas First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire an additional 62.25 per cent of the voting shares of University Bank, Fort Worth, Texas. 2/
- Dallas Texas American Bancshares Inc., Fort Worth, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Fredericksburg Financial Corporation, Fredericksburg, Texas. 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

- St. Louis County National Bancorporation, Clayton, Missouri, for approval to acquire indirectly through TGB Co. 80 per cent or more of the voting shares of T G Bancshares Co., St. Louis, Missouri. 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

- New York Chemical New York Corporation, New York, New York, notification of intent to convert an indirect subsidiary finance company office to an industrial bank, to engage in the following activities (making direct loans and purchasing sales finance contracts and extending such other credit as would be made or acquired by an industrial bank; providing, at the election of debtors of said industrial bank, group credit life and group accident and health insurance directly related to such extensions of credit; and receiving time savings deposits) at 2779 Canyon Boulevard, Boulder, Colorado, through Boulder Sun-america Industrial Bank (5/18/79) 3/

- 2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.
- 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

- New York Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and equipment on a non-operating, full payout basis, and acting as agent, broker and adviser with respect to such leases; financing real and personal property and equipment such as would be done by a commercial finance company; and servicing such extensions of credit) the activities of this branch office of ChemLease, Inc. will be conducted at 9370 S.W. Greenburg Road, Portland, Oregon (5/16/79) 3/
- New York Chemical New York Corporation, New York, New York, notification of intent to relocate de novo activities (making direct loans, purchasing installment sales finance contracts and acting as agent or broker for the sale of credit related insurance) from 489 East Clayton Drive, Athens, Georgia to 855 Sunset Drive, Athens, Georgia, through its subsidiary, Sunamerica Corporation (5/16/79) 3/
- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (acting as loan solicitation and production facilities for the Nationwide Financial Services Corporation of Missouri office located at 11475 Olde Cabin Road, St. Louis, Missouri with respect to loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; such loans to include, but not be restricted to, dealer floor plan financing for products such as mobile homes, motor vehicles, marine, and other consumer products) at 9000 Keystone Crossing, Indianapolis, Indiana, 11 West Oxmoor Road, Homewood, Alabama and 4471 Jonesboro Road, Forest Park, Georgia, through its subsidiary, Nationwide Financial Services Corporation (5/18/79) 3/
- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (making loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; such loans to include, but not be restricted to, dealer floor plan financing for products such as mobile homes, motor vehicles, marine, and other consumer products) at 11475 Olde Cabin Road, St. Louis, Missouri, through its subsidiary, Nationwide Financial Services Corporation of Missouri (5/18/79) 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

- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to acquire through its wholly-owned subsidiary, Verifications, Inc., of the assets of Telecheck Atlanta, Inc., Bethesda, Maryland.
- Chicago Harris Bankcorp, Inc., Chicago, Illinois, notification of intent to engage in de novo activities (to engage in trust activities) at 6710 East Camelback Road, Scottsdale, Arizona, through its wholly-owned subsidiary, Harris Trust Company of Arizona (5/17/79) 3/
- Chicago Harris Bankcorp, Inc., Chicago, Illinois, notification of intent to engage in de novo activities (to engage in trust activities) at 501 South Flagler Drive, West Palm Beach, Florida, through its wholly-owned subsidiary, Harris Trust Company of Florida (5/17/79) 3/
- St. Louis First Kentucky National Corporation, Louisville, Kentucky, notification of intent to engage in de novo activities (acting as investment or financial adviser to the extent of (I) providing portfolio investment advice to any person; (II) furnishing general economic information and advice, general economic statistical forecasting services and industry studies; and (III) providing financial advice to State and local governments such as with respect to the issuance of their securities) at 101 South Fifth Street, Louisville, Kentucky, through a subsidiary, First Kentucky Company (5/14/79) 3/
- Minneapolis Swift County Financial Corporation, Benson, Minnesota, for approval to acquire 82.4 per cent of the outstanding stock of Swift County Agricultural Credit Association, Benson, Minnesota.
- Kansas City Colorado National Bankshares, Inc., Denver, Colorado, notification of intent to engage in de novo activities (to engage in industrial banking activities, including the acceptance of time and savings deposits, the extension of consumer credit, and the sale of credit life, health and accident insurance which names the industrial bank as loss payee for the protection of collateral security of loans made by such industrial bank in Denver, Colorado) at the northwest corner of the intersection of East First Avenue and Madison Street, Denver, Colorado, through a subsidiary, East Industrial Bank (5/16/79) 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

- Kansas City Lenexa Bancshares, Inc., Lenexa, Kansas, notification of intent to engage in de novo activities (to engage in personal property leasing activities generally consisting of, but not limited to, the following types of leases: computer equipment, construction equipment, office furniture and fixtures, interconnect phone equipment, medical equipment, and other business equipment; Applicant will not be leasing any real property) such activities will be conducted at offices on the premises of Applicant's subsidiary bank, Lenexa State Bank & Trust Co., 12345 W. 95th Street, Lenexa, Kansas (5/17/79) 3/
- San Francisco Imperial Bancorp, Inglewood, California, notification of intent to engage in de novo activities (originating mortgages on single and multi-family residential and commercial nonresidential properties, selling the mortgages to permanent investors, and servicing the loans of behalf of the investors who purchase the mortgages and assist developers, builders and others in obtaining construction loans and other types of loans) at 9920 S. La Cienega Boulevard, Inglewood, California and 1 Town Center Drive, Costa Mesa, California, through its subsidiary, Imperial Bancorp Mortgage Company (5/11/79) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as escrow agent for the purchase and sale of real property and the execution of all documents and dispersal of funds relating to loan transactions and all other activities engaged in by an escrow company) at 593 Bethel Avenue, Port Orchard, Washington, through its subsidiary, Security Pacific Escrow, Inc. (5/9/79) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (origination and acquisition of mortgage loans, including development and construction loans on multi-family and commercial properties for its own account or for the sale to others and the servicing of such loans for others) at 593 Bethel Avenue, Port Orchard, Washington, through its subsidiary, Security Pacific Mortgage Corporation (5/9/79) 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

San Francisco 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; acting as agent for credit life or accident and health insurance related to its extensions of credit) at 4815 S. Harvard, Tulsa, Oklahoma and 5823 Mosteller Drive, Oklahoma City, Oklahoma, 5151 East Broadway, Tucson, Arizona, and 7801 East Belleview Avenue, Englewood, Colorado, through its subsidiary, Wells Fargo Credit Corporation (5/14/79) 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

New York Warner Communications Inc., New York, New York, notification of intent to acquire all the outstanding capital stock of Houston Cable TV, Inc. (5/18/79) 3/

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REPORTS RECEIVED

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

Citizens Commercial & Savings Bank, Flint, Michigan.

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

United Citizens Bank, Winston-Salem, North Carolina.
(Filed by F. Roger Page)

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

Tender Offer Recommendation Filed Pursuant to Section
14(d) of the Securities Exchange Act

Dearborn Bank and Trust Company, Dearborn, Michigan.
(For Beta X Corporation)

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PETITIONS FOR RULEMAKING

None.