

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H. 2, 1979 No. 52)

Actions of the Board; Applications and Reports

Received During the Week Ending December 29, 1979

APPLICABLE
FEDERAL RESERVE BANK

ACTIONS OF THE BOARD

Announcement by the Federal Financial Institutions Examination Council of the adoption of a report of condition to be required quarterly from U.S. branches and agencies of foreign and Puerto Rican banks.

- St. Louis Citizens Bancshares Corporation, Jonesboro, Arkansas, extension of time to January 3, 1980, within which to become a bank holding company through acquisition of Citizens Bank of Jonesboro, Jonesboro, Arkansas. 1/
- Dallas First Bancorporation of Cleveland, Inc., Cleveland, Texas, extension of time to February 28, 1980, within which to consummate the acquisition of First Bank and Trust, Cleveland, Texas. 1/
- Dallas First Greenville Bancshares, Inc., Greenville, Texas, extension of time to April 1, 1980, within which to consummate the acquisition of First Greenville National Bank, Greenville, Texas. 1/
- Dallas First United Bancorporation, Inc., Fort Worth, Texas, extension of time to March 10, 1980, within which to consummate the acquisition of First United Bank - Arlington, N.A., Arlington, Texas, a proposed new bank. 1/
- Kansas City Firstbank Holding Company, Lakewood, Colorado, extension of time to April 12, 1980, within which to consummate the acquisition of: (1) Firstbank of Villa Italia, National Association, Lakewood, a proposed new bank; and (2) Firstbank of Governor's Ranch, National Association, Denver, Colorado, a proposed new bank. 1/
- Atlanta Florida Bankshares, Inc., Hollywood, Florida, extension of time to March 21, 1980, within which to acquire additional shares of the First National Bank of Sebring, Sebring, Florida. 1/

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

FOR FILLS
Mary E. Rodgers

ACTIONS OF THE BOARD-Continued

- Dallas Freer Bancshares, Inc., Freer, Texas, extension of time to March 3, 1980, within which to consummate the acquisition of Brush Country Bank, Freer, Texas. 1/
- Richmond Martin Marietta Aluminum, Inc., Bethesda, Maryland, termination of registration. 1/
- Dallas Peoples Bancshares, Inc., Belton, Texas, extension of time to February 25, 1980, within which to consummate the acquisition of The Peoples National Bank of Belton, Belton, Texas. 1/
- Dallas Port City Bancshares, Inc., Houston, Texas, extension of time to January 26, 1980, within which to consummate the acquisition of Port City State Bank, Houston, Texas. 1/
- Philadelphia Provident National Bank, Bryan Mawr, Pennsylvania, to accept drafts up to 100 per cent of its paid-in capital and surplus. 1/
- Dallas Reunion Bancshares, Inc., Dallas, Texas, extension of time to February 11, 1980, within which to consummate the acquisition of Reunion Bank, Dallas, Texas. 1/
- Atlanta Trust Company of Georgia, Atlanta, Georgia, extension of time to April 20, 1980, within which to acquire The Citizens Bank, Douglasville, Georgia. 1/
- Dallas Wharton Capital Corporation, Houston, Texas, extension of time to March 5, 1980, within which to consummate the acquisition of Security Bank and Trust Company, Wharton, Texas. 1/
- Dallas Wynnewood Bancshares, Inc., Dallas, Texas, extension of time to February 29, 1980, within which to consummate the acquisition of Wynnewood Bank & Trust, Dallas, Texas. 1/
- Kansas City Wyoming Bancorporation, Cheyenne, Wyoming, extension of time to March 12, 1980, within which to consummate the acquisition of First Wyoming Bank-Douglas, Douglas, Wyoming, a proposed new bank. 1/
- Atlanta Commerce Union Bank of Sumner County, Gallatin, Tennessee, an investment in bank premises. 1/

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

ACTIONS OF THE BOARD-Continued

- St. Louis Farmers and Merchants Bank, Hannibal, Missouri, an additional investment in bank premises. 1/
- Chicago Springfield Marine Bank, Springfield, Illinois, an investment in bank premises to remodel EDP facility. 1/
- San Francisco United California Bank, Los Angeles, California, extension of time to July 3, 1980, within which to establish a branch in the vicinity of Valencia Boulevard and McBean Parkway, Valencia, California. 1/
- San Francisco United California Bank, Los Angeles, California, extension of time to July 11, 1980, within which to establish a branch in the vicinity of Otay Lakes and Ridgeback Roads, Chula Vista, California. 1/
- Kansas City Bank of Broadmoor, Colorado Springs, Colorado, a proposed new bank, an extension of time to March 26, 1980, within which to complete its application for membership in the Federal Reserve System. 1/

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

ACTIONS OF THE BOARD-ContinuedTo Establish a Domestic Branch Pursuant to Section 9 of the Federal Reserve Act

- Approved
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. Branch to be established at 30 East State Street, Media, Pennsylvania, inside an existing Thriftway market. 1/ & 2/
- Cleveland Ameritrust Company of Franklin County, Columbus, Ohio. Branch to be established at the northwest corner of Broadview and Fifth Avenue, Columbus, Franklin County, Ohio. 1/ & 2/
- Chicago Springfield Marine Bank, Springfield, Illinois. Branches to be established at St. John's Hospital, 800 East Carpenter, Springfield, Illinois; West Grand Plaza, 1305 Wabash Avenue, Springfield, Illinois; Kent's IGA, 1830 Stevenson Drive, Springfield, Illinois, and Sangamon Center North, 1901 Sangamon Avenue, Springfield, Illinois. 1/ & 2/
- San Francisco Valley Bank and Trust Company, Salt Lake City, Utah. Branch to be established in the vicinity of 5700 South and Redwood Road, Family Center, Salt Lake City, Utah. 1/ & 2/
- San Francisco United California Bank, Los Angeles, California. Branch to be established at 18023 Studebaker Road, Cerritos, Los Angeles, California. 1/ & 2/
- New York Chemical Bank, New York, New York. Branch to be established at Erasco Services, Incorporated, 86th floor, 2 World Trade Center, South Tower, New York, New York. 1/ & 2/
- New York Chemical Bank, New York, New York. Branch to be established on the first floor of Avis Rent-a-Car Systems Incorporated, 900 Old Country Road, Garden City East, Nassau County, New York. 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

Applications and Notifications for 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

- Cleveland Cleveland Trust International Corporation, Cleveland, Ohio: approval granted to the amendment of Article First of the Articles of Association of the Cleveland Trust International Corporation, Cleveland, Ohio to change EDGE's name to AmeriTrust International Corporation.
- New York Sixty Day Notification Period Allowed to Expire
Citibank Overseas Investment Corporation, Wilmington, Delaware: no objection to (1) acquire up to 7,500 additional shares of Prestamos Presto de Puerto Rico, Inc. ("Prestamos"), San Juan, Puerto Rico and (2) contribute to Prestamos' capital surplus.
- New York Citicorp Overseas Investment Corporation, Wilmington, Delaware: no objection to increase its investment in Citicorp Y Rio - Banco de Inversion S.A., Buenos Aires, Argentina.
- New York J. P. Morgan and Company Inc., New York, New York: no objection to establish a premises holding company, Morgan Fonciere Cayman Islands Ltd. (Fonciere), in George Town, Cayman Islands.
- New York Manufacturers Hanover International Banking Corporation, New York, New York: no objection to make an additional investment in a joint venture, Anglo Romanian Bank Limited, London, England.
- Richmond North Carolina National Bank, Charlotte, North Carolina: no objection to make an additional investment in Carolina Bank Limited, London, England.

ACTIONS OF THE BOARD-Continued

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

Approved

- Chicago First Naperville Bancorporation, Inc., Naperville, Illinois, for approval to acquire 80 per cent or more of the voting shares of The First Bank, Naperville, Naperville, Illinois. 1/ & 2/
- St. Louis Callao Bancshares, Inc., Callao, Missouri, for approval to acquire 95.0 per cent of the voting shares of Callao Community Bank, Callao, Missouri. 1/ & 2/
- Minneapolis Buffalo National Bancshares, Inc., Buffalo, Minnesota, for approval to acquire 85.24 per cent of the voting shares of Buffalo National Bank, Buffalo, Minnesota. 1/ & 2/
- Minneapolis CITIZENS STATE BANCORPORATION, Petersburg, North Dakota, for approval to acquire 97 per cent of the voting shares of Citizens State Bank of Petersburg, Petersburg, North Dakota. 1/ & 2/
- Minneapolis D & B Holding Company, Inc., Beulah, North Dakota, for approval to acquire 95.3 per cent of the voting shares of Bank of Beulah, Beulah, North Dakota. 1/ & 2/
- Minneapolis Verndale Bancshares, Inc., Verndale, Minnesota, for approval to acquire 94 per cent of the voting shares of The First National Bank of Verndale, Verndale, Minnesota. 1/ & 2/
- Kansas City Central Bancorporation, Inc., Denver, Colorado, for approval to acquire 99 per cent of the voting shares of Central Bank of Denver, Denver; 100 per cent of the voting shares of Central Bank of Aurora, Aurora; 97 per cent of the voting shares of Central Bank of North Denver, Denver; 100 per cent of the voting shares of First National Bank of Glenwood Springs, Glenwood Springs; 100 per cent of the voting shares of First National Bank in Grand Junction, Grand Junction; 100 per cent of the voting shares of First National Bank in Aspen, Aspen; 100 per cent of the voting shares

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

of First National Bank-North in Grand Junction, Grand Junction; 100 per cent of the voting shares of Central Bank of Colorado Springs, Colorado Springs; 99 per cent of the voting shares of Central Bank of Academy Boulevard, Colorado Springs; 100 per cent of the voting shares of Rocky Ford National Bank, Rocky Ford; 98 per cent of the voting shares of Central Bank of Greeley, Greeley; and 100 per cent of the voting shares of First National Bank in Craig, Craig, all located in Colorado. 1/ & 2/

Kansas City Leigh Corporation, Leigh, Nebraska, for approval to acquire 80 per cent or more of the voting shares of Bank of Leigh, Leigh, Nebraska. 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

Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Woodlands National Bank, The Woodlands, Montgomery County, Texas, a proposed new bank. 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

Chicago Court Acceptance Company, Pekin, Illinois, notification of intent to continue to engage in de novo activities (acting as agent for credit life and health and accident insurance related to extensions of credit by its subsidiary, First State Bank of Pekin, Pekin, Illinois) (12/27/79) 3/

- 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.
- 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-ContinuedApproved

St. Louis Callao Bancshares, Inc., Callao, Missouri, for approval to engage in the sale of credit life and credit accident and health insurance directly related to extensions of credit made by Community Bank, Callao, Missouri. 1/

St. Louis First Tennessee National Corporation, Memphis, Tennessee, for approval to retain 100 per cent ownership of the voting shares of Norlen Life Insurance Company, Phoenix, Arizona. 1/

Delayed

Philadelphia First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to relocate the Columbus, Ohio office of Investors Mortgage Company and Investors Loan Corporation to Reynoldsburg, Ohio and add the sale of credit accident and health insurance to the activities of Investors Mortgage Company (12/27/79) 3/

Reactivated

Richmond South Carolina National Corporation, Columbia, South Carolina, notification of intent to engage in de novo activities (offering property insurance directly related to extensions of credit) at 408 East Main Street, Forest City, North Carolina, through its subsidiary, Provident Financial Corporation (12/28/79) 3/

Permitted

Richmond NCNB Corporation, Charlotte, North Carolina, notification of intent to engage in de novo activities (acquiring and liquidating real estate and other property presently owned, directly and indirectly, by NCNB Corporation's subsidiaries, NCNB Mortgage Corporation and Transouth Financial Corporation, which property has previously been obtained by said subsidiaries through foreclosure or otherwise acquired in connection

ACTIONS OF THE BOARD-Continued

- Richmond South Carolina National Corporation, Columbia, South Carolina, notification of intent to engage in de novo activities (offering property insurance directly related to extensions of credit) at 408 East Main Street, Forest City, North Carolina, through its subsidiary, Provident Financial Corporation (12/29/79) 3/
- St. Louis Mark Twain Bancshares, Inc., St. Louis, Missouri, notification of intent to engage in de novo activities (leasing personal property or acting as agent, broker, or adviser in the leasing of such property; all of the leases will be the functional equivalent of extensions of credit to the lessees and all of the property to be leased will be acquired for specific leasing transactions and all other terms and conditions of the activity will be in accordance with the Board's Regulation Y) at 8820 Ladue Road, St. Louis, Missouri, through its subsidiary, Mark Twain Leasing Company (12/28/79) 3/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, notification of intent to engage in de novo activities (making and acquiring, for its own account or the account of others, loans and other extensions of credit such as commercial and personal loans both secured and unsecured; loans to purchase real property improved and unimproved; loans to purchase securities; loans to purchase commodities; standby and commercial letters of credit; acceptances; and other loans) at 712 Main Street, Houston, Texas, through its subsidiary, Texas Commerce Funding Company (12/24/79) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in securities clearing and custodian services activities) at offices in New York, New York; Los Angeles, California; Chicago, Illinois; Pittsburgh, Pennsylvania; and Memphis, Tennessee, through its subsidiary, Security Pacific Clearing & Services Corp. (12/30/79) 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-ContinuedCertifications Issued Pursuant to the Bank Holding Company Tax Act of 1976

Schnitzler Corporation, Froid, Montana, final certification pursuant to section 1101(e) of the Internal Revenue Code that it has (before the expiration of the period prohibited property is permitted under the Bank Holding Company Act (12 U.S.C. § 1841 et seq.) to be held by a bank holding company) ceased to be a bank holding company. Legal Division Docket No. TCR 76-136 */

Evans Insurance Agency, Inc., Billings, Oklahoma, final certification pursuant to section 1101(e) of the Internal Revenue Code, that it has (before the expiration of the period prohibited property is permitted under the Bank Holding Company Act (12 U.S.C. § 1841 et seq.) to be held by a bank holding company) ceased to be a bank holding company. Legal Division Docket No. TCR 76-133 */

Vernon Financial Corporation, Indianapolis, Indiana, prior certification pursuant to section 6158(a) of the Internal Revenue Code, that its proposed sale of 7,335 shares of common stock of The First National Bank, North Vernon, Indiana to Albert R. Jackson, North Vernon, Indiana, for himself as principal and agent for 27 principals, for cash is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. § 1841 et seq.). Legal Division Docket No. TCR 76-194 */

Safeway Insurance Company, Chicago, Illinois, prior certification pursuant to section 1101(b) of the Internal Revenue Code, that its proposed divestiture of 411,588 of the voting shares of the National Republic Bank of Chicago, Chicago, Illinois, currently held by Safeway, through the pro rata distribution of such shares to the shareholders of Safeway is necessary or appropriate to effectuate the policies of the Bank Holding Company Act (12 U.S.C. § 1841 et seq.). Legal Division Docket No. TCR 76-173 */

*/ 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

- Richmond First Virginia Bank, Falls Church, Virginia. Branch to be established at 8283 Greensboro Drive, McLean, Virginia. 2/
- New York State Bank of Albany, Albany, New York. Branch to be established at 1450 Western Avenue, Albany, New York. 2/
- New York The Bank of New York, New York, New York. Branch to be established in the immediate vicinity of State Route 11 and Colesville Road, Kirkwood, Broome County, New York. 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

- St. Louis Commerce Bank of Kirkwood, Kirkwood, Missouri.

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

- Chicago FIRST BLOOMINGTON CORPORATION, Bloomington, Illinois, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The National Bank of Bloomington, Bloomington, Illinois. 2/
- Chicago Northwest Indiana Bancshares Inc., Hammond, Indiana, for approval to acquire 80 per cent or more of the voting shares of Counting House Bank, North Webster, Indiana. 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

- Minneapolis Farmers and Merchants Holding Company, Inc., Beach, North Dakota, for approval to acquire 51 per cent of the voting shares of Farmers and Merchants Bank, Beach, North Dakota, Beach, North Dakota. 2/
- Kansas City First National Hayes Center Corp., Hayes Center, Nebraska, for approval to acquire 281.5 shares (less directors' qualifying shares) of the voting shares of The First National Bank of Hayes Center, Hayes Center, Nebraska. 2/
- Kansas City Howells Investment Company, Howells, Nebraska, for approval to acquire 95.25 per cent of the voting shares of Howells Bank, Howells, Nebraska. 2/
- Dallas First Citizens Financial Corporation of Vivian, Inc., Vivian, Louisiana, for approval to acquire 80-100 per cent of the voting shares (less directors' qualifying shares) of Citizens Bank & Trust Company of Vivian, Louisiana, Vivian, Louisiana. 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

- Cleveland Toledo Trustcorp, Inc., Toledo, Ohio, for approval to acquire 80 per cent or more of the voting shares of National Bank of Defiance, Defiance, Ohio. 2/
- Dallas Republic National Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Willowbrook National Bank, Harris County, Texas, a proposed new bank. 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

- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (to engage in the activity of servicing residential

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

mortgage loans) at 935 North Washington Avenue, Lansing, Michigan, through its indirect subsidiary, Mortgage Associates, Inc. (12/28/79) 3/

New York

The Bank of New York Company, Inc., New York, New York, for approval to reinsure, credit life and accident and health insurance sold in connection with extensions of credit made by The Bank of New York through a proposed subsidiary, The Bank of New York Life Insurance Company, Phoenix, Arizona.

New York

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing loans and other extensions of credit including, but not limited to, making or acquiring loans to consumers; acquiring installment contracts from retail sellers covering the time sales of goods and related services; making or acquiring loans and other extensions of credit to businesses (including inventory financing); making or acquiring extensions of credit secured by personal property lease contracts; making available to its debtors credit life, credit accident and health, mortgage life, mortgage disability, and property casualty insurances, all directly related to extensions of credit; credit life and credit accident and health insurance provided by this office in connection with the proposed activities will be reinsured through Sun States Life and/or Great Lakes Insurance Companies, indirect subsidiaries of the Applicant) at 410 Ware Boulevard, Tampa, Florida, through its subsidiary, Sunamerica Corporation (12/26/79) 3/

New York

Citicorp, New York, New York, notification of intent to engage in de novo activities (operating a finance company, including making or acquiring loans and other extensions of credit, secured or unsecured, for consumer and other purposes; purchasing and servicing for its own account sales finance contracts; the extensions of loans to dealers for the financing of inventory (floor planning) and working capital purposes; acting as agent for the sale of property and casualty insurance and for the sale of credit life and credit accident and health insurance directly related to extensions of

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

credit; credit related life, accident and health may be underwritten by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 3724 Lorna Road, Birmingham, Alabama, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (12/26/79) 3/

- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (to engage in mortgage banking, including the making or acquiring and servicing for its own account and for the account of others, loans and other extensions of credit) at Casa de Emdeko Building, Alli Drive, Kaiulua-Kona, Hawaii, through a subsidiary, The Kissell Company (12/12/79) 3/
- Chicago St. Joseph Bank and Trust Company, South Bend, Indiana, South Bend, Indiana, notification of intent to engage in de novo activities (originating, acquiring, selling and servicing of residential, commercial and industrial mortgage loans) in the vicinity of 6633 East State Boulevard, Fort Wayne, Indiana, through its subsidiary, St. Joseph Mortgage Co., Inc. (12/21/79) 3/
- Minneapolis MPS Investment Company, Appleton, Minnesota, for approval to continue to engage in general insurance activities.
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in finance company activities and the sale as agent or broker of credit life and accident and health insurance) in Anaheim, California; El Cajon, California; and Portland, Oregon, through its direct subsidiary, Security Pacific Finance Corp. (12/28/79) 3/
- San Francisco Utah Bancorporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (to engage in lending and loan servicing activities) at 545 East 4500 South, Salt Lake City, Utah, corner of Parrish Lane and Main Street, Centerville, Utah and 3015 North Cole Road, Boise, Idaho, through its direct subsidiary, Valley Mortgage Corporation (12/26/79) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (to engage in lending, loan servicing, property leasing,

APPLICATIONS RECEIVED-Continued

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

Kansas City

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire, through its wholly-owned subsidiary, B-U Investment, Inc., approximately 10 per cent of the stock of Continental Rax, Inc. (an Ohio Corporation), whose principal offices are located at 1070 Morse Road, Columbus, Ohio; Continental Rax, Inc. is engaged in the management of "Rax" franchised restaurants in Chicago, Illinois (12/24/79) 3/

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REPORTS RECEIVED

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

Bank of Virginia Beach, Virginia Beach, Virginia.

The Schenectady Trust Company, Schenectady, New York.

United States Trust Company of New York, New York, New York.

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PETITIONS FOR RULEMAKING

None.

1/ 4(c) (8) or 4(c) (12) notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.