

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1980 No. 5)

Actions of the Board; Applications and Reports

Received During the Week Ending February 1, 1980

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Chairman Paul A. Volcker before the Joint Economic Committee to present his views on the state of the economy and to comment on what he considers to be the advisable course for economic policy.

Governor Philip E. Coldwell before the Senate Banking Committee to discuss the Federal Reserve System's budget performance for 1979 and budget outlook for 1980.

Letter to the Commodity Futures Trading Commission in response to its request for the Board's views on an application by the Kansas City Board of Trade for futures trading in a stock market average.

Regulation E, Electronic Fund Transfer Act, the Board announced adoption of further final rules -- and issued two proposals for comment -- to complete its regulations to implement the EFT Act. (Docket Nos. R-0251 and R-0272)

Regulation J, Automated Clearing House Items, extension of the comment period to March 14, 1980. (Docket No. R-0262)

The Board delayed until each Friday to release the money supply data.

Annual Report to Congress on the Equal Credit Opportunity Act for the year 1979.

Issuance of subordinated capital notes by Citizens Trust Bank, Atlanta, Georgia.

Issuance of subordinated capital notes by First Trust & Savings Bank of Kankakee, Kankakee, Illinois.

ACTIONS OF THE BOARD-Continued

- Kansas City Bancshares of Woodward, Inc., Woodward, Oklahoma, extension of time to April 27, 1980, within which it may consummate the acquisition of the Bank of Woodward, Woodward, Oklahoma. 1/
- Dallas First United Bancorporation, Inc., Fort Worth, Texas, extension of time to May 17, 1980, within which to consummate the acquisition of First United Services, Inc., Fort Worth, Texas. 1/
- Dallas First United Bancorporation, Inc., Fort Worth, Texas, extension of time to April 15, 1980, within which to consummate the acquisition of First United Bank - Richland, N.A., North Richland Hills, Texas. 1/
- Dallas Goldthwaite Bancshares, Inc., Goldthwaite, Texas, extension of time to February 15, 1980, within which to consummate the acquisition of Mills County State Bank, Goldthwaite, Texas. 1/
- Dallas Mercantile Texas Corporation, Dallas, Texas, extension of time to March 31, 1980, within which to divest the old facilities of American National Bank, Austin, Texas. 1/
- Cleveland Peoples-Liberty Bank and Trust Company, Covington, Kentucky, requesting permission to reduce its capital stock. 1/
- Dallas Summit Bancshares, Inc., Fort Worth, Texas, extension of time to May 14, 1980, within which to consummate the acquisition of Summit National Bank, Fort Worth, Texas. 1/
- Atlanta Termination of its registration for Florida Gulf Realty Trust, South Daytona, Florida. 1/
- Dallas WiseTex Bankshares, Inc., Rhome, Texas, extension of time to April 28, 1980, within which to consummate the acquisition of The First National Bank in Rhome, Rhome, Texas. 1/
- Minneapolis Bank of Toronto, Toronto, South Dakota, extension of time to establish a domestic branch. 1/
- Dallas Bank of Austin, Austin, Texas, proposed merger with New Bank of Austin, Texas; report sent to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas Beltline Bank, Garland, Texas, proposed merger with Century Bank and Trust Company, Garland, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Boston B.M.C. Durfee Trust Company, Falls River, Massachusetts, proposed merger with Attleboro Trust Company, Attleboro, Massachusetts; report sent to the Federal Deposit Insurance Corporation on competitive factors. 1/
- St. Louis Peoples Bank and Trust Company, Tupelo, Mississippi, proposed merger with Bank of Amory, Amory, Mississippi; report sent to the Federal Deposit Insurance Corporation on competitive factors. 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

- Cleveland The Citizens State Bank, Silverton, Ohio. Branch to be established at Montgomery and Fields Ertel Roads, Somerset, Hamilton County, Ohio. 1/ & 2/
- Richmond First Virginia Bank, Falls Church, Virginia. Branch to be established at 8283 Greensboro Drive, McLean, Fairfax County, 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

Denied

- St. Louis Commerce Bank of Moberly, Moberly, Missouri.
- St. Louis Commerce Bank-West, Maryland Heights, Missouri.
- Chicago Fremont Bank and Trust Company, Fremont, Michigan.
- Chicago State Bank and Trust Company of Petoskey, Petoskey, Michigan.

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

Approved

- Chicago Security Bank of Richmond, Richmond, Michigan. 1/
- San Francisco Columbia Pacific Bank & Trust Company, Portland, Oregon. 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

New York Marine Midland International Corporation, New York, New York: grants consent to make an additional investment in Rappresentanza Marine Midland Bank - New York, S.p.A., Rome, Italy.

* * * * *

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

Withdrawn

Atlanta City Bancshares, Inc., DeRidder, Louisiana, for approval to acquire 80-100 per cent (less directors' qualifying shares) of the voting shares of City Savings Bank and Trust Company, DeRidder, Louisiana. 2/

Chicago Portland Financial Services, Inc., Portland, Indiana, for approval to acquire 97.36 per cent of the voting shares of The Citizens Bank of Portland, Portland, Indiana. 2/

Kansas City Mountain Holding, Inc., Aurora, Colorado, for approval to acquire 97.6 per cent of the voting shares of Jefferson Bank East, Aurora, Colorado. 2/

Approved

Chicago Ferryville Bancshares, Inc., Ferryville, Wisconsin, for approval to acquire 94.6 per cent of the voting shares of Ferryville State Bank, Ferryville, Wisconsin. 1/ & 2/

Minneapolis Northern National Bancshares, Inc., Bemidji, Minnesota, for approval to acquire 82.67 per cent of the voting shares of The Northern National Bank of Bemidji, Bemidji, Minnesota. 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

- Kansas City Tulsa Bancshares, Inc., Tulsa, Oklahoma, for approval to acquire 80.25 per cent of the voting shares of Guaranty Bancorporation, Tulsa, Oklahoma. 1/ & 2/
- Dallas American Bancshares, Inc., Monroe, Louisiana, for approval to acquire 80-100 per cent of the voting shares of American Bank and Trust Company in Monroe, Louisiana. 1/ & 2/
- Dallas GAB Company, Dallas, Texas, for approval to acquire 80 per cent or more of the voting shares of Grand Avenue Bank, Dallas, Texas. 1/ & 2/
- Dallas Royall Financial Corporation, Palestine, Texas, for approval to acquire 80 per cent or more of the voting shares of The Royall National Bank of Palestine, Palestine, Texas. 1/ & 2/
- Dallas Wolfe City Bancshares, Inc., Wolfe City, Texas, for approval to acquire 80 per cent or more (less directors' qualifying shares) of the voting shares of The Wolfe City National Bank, Wolfe City, Texas. 1/ & 2/
- San Francisco Empire Holdings Limited, Tortola, British Virgin Islands and Empire Holdings, Inc., San Francisco, California, for approval to acquire 100 per cent of the voting shares of the successor by merger to Redwood Bancorp, San Francisco, California. 2/
- San Francisco Treasure Valley Bancorp, Inc., Fruitland, Idaho, for approval to acquire 100 per cent of the voting shares of Treasure Valley State Bank, Fruitland, Idaho and Inter-Mountain State Bank, Cascade, Idaho. 1/ & 2/
- Denied
- Dallas Childress Bancshares, Inc., Childress, Texas, for approval to acquire 95 per cent or more of the voting shares of The First National Bank in Childress, Childress, Texas. 2/
- Dallas Lake Jackson Bancshares, Inc., Lake Jackson, Texas, for approval to acquire 80 per cent or more of the voting shares of The Lake Jackson Bank of Lake Jackson, Texas, Lake Jackson, Texas. 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-ContinuedTo Expand a Bank Holding Company Pursuant to Section 3(a) (3) of the Bank Holding Company Act of 1956Approved

- Boston First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 per cent of the voting shares of Pittsfield National Bank, Pittsfield, Massachusetts. 1/ & 2/
- Boston First National Boston Corporation, Boston, Massachusetts, for approval to indirectly acquire 100 per cent (less directors' qualifying shares) of the voting shares of Southeastern Bank and Trust Company, New Bedford, Massachusetts. 2/
- New York Midlantic Banks Inc., West Orange, New Jersey, for approval to acquire 100 per cent of the voting shares of the successor by merger to Atlantic National Bank, Atlantic City, New Jersey. 1/ & 2/
- Atlanta Georgia Bancshares, Inc., Macon, Georgia, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Houston County, Perry, Georgia. 1/ & 2/
- Chicago Security Financial Services, Inc., Sheboygan, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of Eldorado State Bank, Eldorado, Wisconsin. 1/ & 2/

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

- Atlanta Southwest Florida Banks, Inc., Ft. Myers, Florida, notification of intent to engage in de novo activities (to engage in mortgage servicing activities) in Ft. Myers, Florida, through a subsidiary, Southwest Mortgage Services, Inc. (1/23/80) 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

- Philadelphia Fidelcor, Inc., Rosemont, Pennsylvania, for approval to retain the shares of Fidelity Credit Corporation, Rosemont, Pennsylvania.
- Philadelphia Fidelcor, Inc., Rosemont, Pennsylvania, for approval to retain Latimer & Buck, Inc., Philadelphia, Pennsylvania.
- San Francisco Empire Holdings Limited, Tortola, British Virgin Islands and Empire Holdings, Inc., San Francisco, California, for approval to acquire indirectly, as an incident to their acquisition of Bancorp, shares of Redwood National Mortgage Company, San Francisco, California and Eucalyptus Financial Corporation, San Francisco, California.

Delayed

- Chicago Associated Banc-Corp., Green Bay, Wisconsin, notification of intent to engage in de novo activities (to engage in mortgage banking) at 220 North Madison Street, Green Bay, Wisconsin, through its subsidiary, Associated Mortgage, Inc. (1/28/80) 3/

Reactivated

- New York Barclays Bank Limited and Barclays Bank International Limited, both of London, England, notification of intent to engage in de novo activities (making direct installment loans to individuals and the purchase of retail installment notes (sales finance) such as loans made to individuals for personal, family or household purposes, the purchase on a discounted basis of contracts and related security agreements arising principally from the sale by dealers of titles goods (including automobiles, mobile homes, travel trailers and campers, and boat and marine equipment) and household goods (including furniture, television sets and appliances) and related wholesale financing consisting of financing dealers' inventories of automobiles, mobile homes and other chattels; and at the election of borrowers from BAC and its subsidiary, sale of credit related insurance, including decreasing term credit life insurance, credit accident and health insurance, and credit property insurance designed to protect the borrower's personal property (e.g., household goods) which serve as collateral for loans from BAC or its subsidiary; the insurance sold may be underwritten or reinsured by BAC's insurance underwriting subsidiary) at 202 South Van Buren, Enid, Oklahoma and 1901 South Ohio, Salina, Kansas, through their subsidiary, Barclays-American Corporation (1/29/80) 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

Barclays Bank Limited and Barclays Bank International Limited, both of London, England, notification of intent to relocate de novo activities (making direct installment loans to individuals and the purchase of retail installment notes (sales finance) such as loans made to individuals for personal, family or household purposes, the purchase on a discount basis of contracts and related security agreements arising principally from the sale by dealers of titled goods (including automobiles, mobile homes, travel trailers and campers, and boat and marine equipment) and household goods (including furniture, television sets and appliances) and related wholesale financing consisting of financing dealers' inventories of automobiles, mobile homes and other chattels; and at the election of borrowers from BAC and its subsidiary, sale of credit related insurance including decreasing term credit life insurance, credit accident and health insurance, and credit property insurance designed to protect the borrower's personal property (e.g., household goods) which serve as collateral for loans from BAC or its subsidiary; the insurance sold may be underwritten or reinsured by BAC's insurance underwriting subsidiary) from Plaza Office Building, Pace Boulevard at Fairfield, Suite E, Pensacola, Florida to Ferry Pass Plaza, Unit No. 8, 8102 North Davis Highway, Pensacola, Florida, through their subsidiary, BarclaysAmericanCorporation (1/29/80)

3/

New York

Barclays Bank Limited and Barclays Bank International Limited, both of London, England, notification of intent to engage in de novo activities (making direct installment loans to individuals and the purchase of retail installment notes (sales finance) such as loans made to individuals for personal, family or household purposes, the purchase on a discounted basis of contracts and related security agreements arising principally from the sale by dealer of titled goods (including automobiles, mobile homes, travel trailers and campers, and boat and marine equipment) and household goods (including furniture, television sets and appliances) and related wholesale financing consisting of financing dealers' inventories of automobiles, mobile homes and other chattels; and at the election of borrowers from BAC and its subsidiary, sale of credit related insurance, including decreasing term credit

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

life insurance, credit accident and health insurance, and credit property insurance designed to protect the borrower's personal property (e.g. household goods) which serve as collateral for loans from BAC or its subsidiary; the insurance sold may be underwritten or reinsured by BAC's insurance underwriting subsidiary) at Madison South Shopping Plaza, 1660 South Highland Avenue, Jackson, Tennessee, through their subsidiary, BarclaysAmerican/Credit, Inc. (1/29/80) 3/

New York

Chase Manhattan Corporation, New York, New York, notification of intent to engage in de novo activities (offering insurance that assures repayment of an extension of credit in the event of death or disability of the borrower (for example credit life insurance and credit accident and health insurance) directly related to extensions of credit (excluding lease transactions) or the provision of financial services by the bank holding company system; the term extension of credit includes secured and unsecured loans, credit card transactions and loans made by mail) at Chase Manhattan Capital Corp., New York, New York; Dovenmuehle, Inc., Chicago, Illinois; Chase National Corporate Services, Los Angeles, California; Chase National Corporate Services, Cleveland, Ohio; Chase Manhattan Leasing Corp., Canton, Massachusetts; Chase Manhattan Leasing Corp., Schiller Park, Illinois; Berkeley Service Corp., Boston, Massachusetts; Berkeley Service Corp., Atlanta, Georgia; Berkeley Service Corp., Los Angeles, California; Housing Investment Corporation of Puerto Rico, San Juan, Puerto Rico; and at branches of Chase Manhattan Bank, N.A. located in the State of New York in the following cities: New York City (162); South Valley Stream, Great Neck Plaza, East Meadow, Seaford, North Lynbrook, Carle Place, Great Neck, Roslyn, Massapequa, Baldwin, Uniondale, East Hills, Manhasset, Plainview, North Bellmore, Syosset, Buffalo (2), Freeport, Depew, Amherst, Niagara Falls, North Boston, Tonawanda, Rochester, Caledonia, Scottsville, Henrietta, Hartsdale, Yorktown Heights, Ardsley, Peekskill, Mount Vernon, Pelham, Bedford Hills, Greenville, Elmsford, White Plains, Millwood, Eastchester, North White Plains, Yonkers, Cross River, New Rochelle, Fayetteville, Utica, Canton, Melville, West Islip, Huntington, Bay Shore, Southampton, Commack, Saugerties (2), Poughkeepsie, Hopewell Junction, Monroe, Bardonia, Brewster, Albany (2),

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

Glen Falls, and Syracuse; Puerto Rico in the following cities: Hato Rey, Bayamon, Caguas, Caparra, Carolina, Mayaguez, Ponce, Rio Piedras, San Juan, and Santurce; Virgin Islands in the following cities: Charlotte, Amalie, St. Thomas (4), St. John, Christiansted, St. Croix (4), and Frederiksted; and in Agana, Guam and Balboa, Canal Zone, through its subsidiary, CMC Insurance, Inc., Newark, Delaware (1/30/80) 3/

Permitted

New York

Barclays Bank Limited and Barclays Bank International Limited, both of London, England, notification of intent to engage in de novo activities (making direct installment loans to individuals and the purchase of retail installment notes (sales finance such as loans made to individuals for personal, family or household purposes, the purchase on a discount basis of contracts and related security agreements arising principally from the sale by dealers of titled goods (including automobiles, mobile homes, travel trailers and campers, and boat and marine equipment) and household goods (including furniture, television sets and appliances and related wholesale financing consisting of financing dealers' inventories of automobiles, mobile homes and other chattels; and at the election of borrowers from BAC and its subsidiary, sale of credit related insurance, including decreasing term credit life insurance, credit accident and health insurance, and credit property insurance designed to protect the borrower's personal property (e.g. household goods) which serve as collateral for loans from BAC or its subsidiary; the insurance sold may be underwritten or reinsured by BAC's insurance underwriting subsidiary) at 202 South Van Buren, Enid, Oklahoma and 1901 South Ohio, Salina, Kansas, through their subsidiary, Barclays-American Corporation (1/30/80) 3/

New York

Barclays Bank Limited and Barclays Bank International Limited, both of London, England, notification of intent to relocate de novo activities (making direct installment loans to individuals and the purchase of retail installment notes (sales finance) such as loans made to individuals for personal, family or household purposes, the purchase on a discount basis of contracts and related security agreements arising principally from the sale by dealers of titled goods (including automobiles, mobile homes, travel trailers and campers, and boat and marine equipment) and household goods

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

(including furniture, television sets and appliances) and related wholesale financing consisting of financing dealers' inventories of automobiles, mobile homes and other chattels; and at the election of borrowers from BAC and its subsidiary, sale of credit related insurance including decreasing term credit life insurance, credit accident and health insurance, and credit property insurance designed to protect the borrower's personal property (e.g. household goods) which serve as collateral for loans from BAC or its subsidiary; the insurance sold may be underwritten or reinsured by BAC's insurance underwriting subsidiary) from Plaza Office Building, Pace Boulevard at Fairfield, Suite E, Pensacola, Florida to Ferry Pass Plaza, Unit No. 8, 8102 North Davis Highway, Pensacola, Florida, through their subsidiary, BarclaysAmericanCorporation (1/30/80)
3/

New York

Barclays Bank Limited and Barclays Bank International Limited, both of London, England, notification of intent to engage in de novo activities (making direct installment loans to individuals and the purchase of retail installment notes (sales finance) such as loans made to individuals for personal, family or household purposes, the purchase on a discount basis of contracts and related security agreements arising principally from the sale by dealers of titled goods (including automobiles, mobile homes, travel trailers and campers, and boat and marine equipment) and household goods (including furniture, television sets and appliances) and related wholesale financing consisting of financing dealers' inventories of automobiles, mobile homes and other chattels; and at the election of borrowers from BAC and its subsidiary, sale of credit related insurance, including decreasing term credit life insurance, credit accident and health insurance, and credit property insurance designed to protect the borrower's personal property (e.g. household goods) which serve as collateral for loans from BAC or its subsidiary; the insurance sold may be underwritten or reinsured by BAC's insurance underwriting subsidiary) at Madison South Shopping Plaza, 1660 South Highland Avenue, Jackson, Tennessee, through their subsidiary, Barclays-American/Credit, Inc. (1/30/80) 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

Chase Manhattan Corporation, New York, New York, notification of intent to engage in *de novo* activities (offering insurance that assures repayment of an extension of credit in the event of death or disability of the borrower (for example credit life insurance and credit accident and health insurance) directly related to extensions of credit (excluding lease transactions) or the provision of financial services by the bank holding company system; the term extension of credit includes secured and unsecured loans, credit card transactions and loans made by mail) at Chase Manhattan Capital Corp., New York, New York; Dovenmuehle, Inc., Chicago, Illinois; Chase National Corporate Services, Los Angeles, California; Chase National Corporate Services, Cleveland, Ohio; Chase Manhattan Leasing Corp., Canton, Massachusetts; Chase Manhattan Leasing Corp., Schiller Park, Illinois; Berkeley Service Corp., Boston, Massachusetts; Berkeley Service Corp., Atlanta, Georgia; Berkeley Service Corp., Los Angeles, California; Housing Investment Corporation of Puerto Rico, San Juan, Puerto Rico; and at branches of Chase Manhattan Bank, N.A. located in the State of New York in the following cities: New York City (162); South Valley Stream, Great Neck Plaza, East Meadow, Seaford, North Lynbrook, Carle Place, Great Neck, Roslyn, Massapequa, Baldwin, Uniondale, East Hills, Manhasset, Plainview, North Bellmore, Syosset, Buffalo (2), Freeport, Depew, Amherst, Niagara Falls, North Boston, Tonawanda, Rochester, Caledonia, Scottsville, Henrietta, Hartsdale, Yorktown Heights, Ardsley, Peekskill, Mount Vernon, Pelham, Bedford Hills, Greenville, Elmsford, White Plains, Millwood, Eastchester, North White Plains, Yonkers, Cross River, New Rochelle, Fayetteville, Utica, Canton, Melville, West Islip, Huntington, Bay Shore, Southampton, Commack, Saugerties (2), Poughkeepsie, Hopewell Junction, Monroe, Bardonia, Brewster, Albany (2), Glens Falls, and Syracuse; Puerto Rico in the following cities: Hato Rey, Bayamon, Caguas, Caparra, Carolina, Mayaguez, Ponce, Rio Piedras, San Juan, and Santurce; Virgin Islands in the following cities: Charlotte, Amalie, St. Thomas (4), St. John, Christiansted, St. Croix (4), and Frederiksted; and in Agana, Guam and Balboa, Canal Zone, through its subsidiary, CMC Insurance, Inc., Newark, Delaware (1/31/80) 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 (leasing real and personal property on a full payout basis, and acting as agent, broker or adviser in leasing of such property in accordance with the Board's Regulation Y; 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 and other extensions of credit) at 6701 Rockside Road, Independence, Ohio, through its subsidiary, Manufacturers Hanover Leasing Corporation (1/29/80) 3/
- Richmond NCNB Corporation, Charlotte, North Carolina, notification of intent to engage in de novo activities (operating as a mortgage banking company, including the origination of residential (FHA, VA and conventional) mortgage loans for sale to investors, the origination of construction and development loans; and in connection with residential mortgage loans, the sale, as agent, of credit life and credit accident and health insurance) at 68 Patton Avenue, Asheville, North Carolina, through its subsidiary, NCNB Mortgage Corporation (1/31/80) 3/
- Chicago Continental Illinois Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (to engage in leasing and direct lending activities) in Dallas, Texas, through its subsidiary, Continental Illinois Leasing Corporation (1/28/80) 3/
- Kansas City Missouri Country Bancshares, Inc., Liberal, Missouri, notification of intent to engage in de novo activities (acting as agent or broker in the sale of property and casualty insurance and in the sale of credit life and accident and health insurance in connection with extensions of credit by its subsidiary, Bank of Raymondville, Raymondville, Missouri) (2/1/80) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (leasing personal property, or acting as agent, broker or adviser in leasing such property, directly and through leveraged lease equity syndications to the extent permitted by Regulation Y) at 425 California Street, San Francisco, California, through its indirect subsidiary, Wells Fargo Petrolease, Inc. (1/29/80) 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

- Atlanta Trust Company Bank, Atlanta, Georgia. Establish an off-site ATM machine to be located in the parking lot of the Toco Hills shopping center. 2/
- Chicago Commercial State Savings Bank, Greenville, Michigan. Branch to be established in the 10000 block of West Carson City Road, Eureka Township, Montcalm County, Michigan. 2/
- St. Louis Arkansas Bank and Trust, Hot Springs, Arkansas. Establish an automated Teller Machine facility in the Mowery Wyatt shopping center located at 1900 Albert Pike, Hot Springs, Garland County, Arkansas. 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-West, Maryland Heights, Missouri.

* * * * *

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

- Atlanta City Voting Trust, Miami, Florida, for approval to acquire up to 51 per cent of the voting shares of City National Bank Corporation, Miami, Florida and thereby indirectly acquire City National Bank of Miami, Miami, Florida. 2/
- Chicago BLUE MOUND BANCSHARES, INC., Blue Mound, Illinois, for approval to acquire 80 per cent or more of the voting shares of The State Bank of Blue Mound, Blue Mound, Illinois. 2/
- St. Louis Arkansas State Bankcorporation, Inc., Clarksville, Arkansas, for approval to acquire 80.025 per cent of the voting shares of Arkansas State Bank, Clarksville, Arkansas. 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 Currie Bancorporation, Inc., Currie, Minnesota, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Currie State Bank, Currie, Minnesota. 2/
- Kansas City First Hugo Capital Corporation, Hugo, Colorado, for approval to acquire 80 per cent or more (less directors' qualifying shares) of the voting shares of The First National Bank of Hugo, Hugo, Colorado. 2/
- Kansas City Jennings Bank Shares, Inc., Jennings, Kansas, for approval to acquire 87.8 per cent of the voting shares of Jennings Bank, Jennings, Kansas. 2/
- Kansas City Oklahoma State Bancshares, Inc., Vinita, Oklahoma, for approval to acquire 89.81 per cent of the voting shares of Oklahoma State Bank & Trust Company, Vinita, Oklahoma. 2/
- Kansas City Second Western Corporation, Casper, Wyoming, for approval to acquire 91.1 per cent of the voting shares of First Western Corporation, Casper, Wyoming and thereby acquire 100 per cent of the voting shares (less directors' qualifying shares) of Western National Bank of Casper, Casper, Wyoming and State Bank of Mills, Mills, Wyoming. 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

- Chicago Oak Park Bancorp, Inc., Oak Park, Illinois, for approval to acquire 14.9 per cent of the voting shares of The Dunham Bank, St. Charles, Illinois. 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 Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit, secured or un-

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

secured, for consumer and other purposes; the extensions of loans to dealers for the financing of inventory (floor planning) and working capital purposes; purchasing for its own account and servicing sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required, to the extent permissible under applicable State insurance laws and regulations; and the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. and to the extent permissible under applicable State insurance laws and regulations) at 1877 Broadway, Boulder, Colorado, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (1/30/80) 3/

New York

Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; purchasing for its own account and servicing sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required, to the extent permissible under applicable State insurance laws and regulations; and the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. and to the extent permissible under applicable State insurance laws and regulations) at 7301 Federal Boulevard, Westminster, Colorado, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (1/30/80) 3/

New York

Fidelity Union Bancorporation, Newark, New Jersey, for approval to reinsure credit life and accident and health insurance sold in connection with extensions of credit made by its subsidiaries, through a proposed de novo subsidiary, Economy Assurance Company, Scottsdale, Arizona.

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

- Richmond Bank of Virginia Company, Richmond, Virginia, notification of intent to engage in de novo activities (interim development and construction lending, residential permanent mortgage lending, commercial permanent mortgage lending, and servicing of permanent mortgages) at 221 West Oakland Park Boulevard, Fort Lauderdale, Florida, through its subsidiary, BVA Credit Corporation (1/28/80) 3/
- Richmond Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of a mortgage banker, mortgage broker and mortgage servicing firm including, but not limited to, second mortgage financing; originating, buying, selling and otherwise dealing in mortgage loans as principal or agent; servicing mortgage loans for affiliated or nonaffiliated entities; acting as adviser in mortgage loan and second mortgage loan transactions; making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a finance company or consumer finance company; making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a credit card company; engaging generally in the business of leasing personal property including, but not limited to, the leasing of various types of equipment, machinery, vehicles, transportation equipment and data processing equipment; originating, buying, selling or otherwise dealing in consumer finance paper, sales finance paper, credit card receivables and personal property leases as principal or agent; servicing consumer finance, sales finance and credit card receivables, and personal property leases for affiliated or nonaffiliated entities; and engaging in the sale as agent of credit life, credit disability, credit accident and health, loan redemption and loans cancellation insurance in connection with extensions of credit by bank and nonbank subsidiaries of the holding company) at Suite 201, 95 Karago Avenue, Youngstown, Ohio, through its subsidiary, Homeowners Loan Corporation (2/1/80) 3/
- Richmond Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of a mortgage banker, mortgage broker and mortgage servicing firm

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

including, but not limited to, second mortgage financing; originating, buying, selling and otherwise dealing in mortgage loans as principal or agent; servicing mortgage loans for affiliated or nonaffiliated entities; acting as adviser in mortgage loan and second mortgage loan transactions; making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a finance company or consumer finance company; making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a credit card company; engaging generally in the business of leasing personal property including, but not limited to, the leasing of various types of equipment, machinery, vehicles, transportation equipment and data processing equipment; originating, buying, selling or otherwise dealing in consumer finance paper, sales finance paper, credit card receivables and personal property leases as principal or agent; servicing consumer finance, sales finance and credit card receivables, and personal property leases for affiliated or nonaffiliated entities; and engaging in the sale as agent of credit life, credit disability, credit accident and health, loan redemption and loan cancellation insurance in connection with extensions of credit by bank and nonbank subsidiaries of the holding company) at 1469 Beers School Road, Coraopolis, Pennsylvania, through a subsidiary, National Consumer Discount Company (2/1/80) 3/

- Richmond South Carolina National Corporation, Columbia, South Carolina, for approval to acquire the assets of Catawba Loan and Finance Company, Inc., Newton, North Carolina.
- Atlanta Correction:
The notification for Flagship Banks, Inc., Miami, Florida, to engage in (acting as a bank data processing center for providing bank data processing services for affiliate and non-affiliate banks) in Miami, Florida, through a subsidiary, Flagship Services Corporation was inadvertently listed on H.2 No. 3 as Received. The same notice was listed on H.2 No. 4 (1/17/80) 3/
- Atlanta Third National Corporation, Nashville, Tennessee, notification of intent to engage in de novo activities (conducting the business of a mortgage company includ-

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

ing the making or acquiring, for its own account or for the account of others, loans and other extensions of credit, and servicing loans and other extensions of credit for any person) at 8412 Kingston Pike, Knoxville, Tennessee, through a subsidiary, Third National Mortgage Company (1/24/80) 3/

Chicago American Fletcher Corporation, Indianapolis, Indiana, for approval to retain all the issued and outstanding shares of American Fletcher Mortgage Company, Inc., Indianapolis, Indiana.

San Francisco Security Pacific Corporation, Los Angeles, California, for approval to reinsure credit life and credit accident and health insurance in the State of New York through its subsidiary, General Fidelity Life Insurance Company.

San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in lending and credit related insurance activities) at 9333 North Meridian Street, Indianapolis, Indiana, through its indirect subsidiary, American Loan Corporation of Indiana d/b/a Security Pacific Finance Corp. (2/1/80) 3/

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REPORTS RECEIVED

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

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

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

The City Bank Company, Lorain, Ohio.

The Savings & Trust Company of Pennsylvania, Indiana, Pennsylvania.

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.