

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1980 No. 20)

Actions of the Board; Applications and Reports

Received During the Week Ending May 17, 1980

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

- Statement by Chairman Paul A. Volcker before the Subcommittee on Domestic Monetary Policy of the House Banking Committee to present the views of the Board of Governors on H.R. 7001, the proposed "Federal Reserve Modernization Act."

Regulation Z amendments, effective immediately to implement two provisions of the Truth in Lending Simplification and Reform Act; the exemption of all extensions of credit for agricultural purposes from disclosure requirements, and the elimination of disclosures currently required for periodic statements provided in connection with closed-end credit transactions (Docket No. R-0295)

Policy statement, program for the guidance of bank holding companies that have divestiture obligations to meet by December 31, 1980 under terms of the 1970 amendments to the Bank Holding Company Act.

The Board announced the appointment of Martha Bethea as Assistant Director of the Division of Research and Statistics.

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| Dallas | Issuance of a subordinated capital note by First State Bank of Bellaire, Bellaire, Texas. |
| Kansas City | American National Corporation, Omaha, Nebraska, extension of time to August 22, 1980, within which to consummate the acquisition of ANB Bank, N.A., Omaha, Nebraska. <u>1/</u> |
| New York | Bank of New York Company, Inc., New York, New York, extension of time to hold shares of Cessena Land and Leasing Corp. and shares of Clarksburg Coating Corp. <u>1/</u> |

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

FOR FILES
Sharon Blancke

ACTIONS OF THE BOARD-Continued

- Atlanta Citizens Capital Corporation, Mount Olive, Mississippi, extension of time to August 8, 1980, within which to become a bank holding company through acquisition of Mount Olive Bank, Mount Olive, Mississippi. 1/
- Atlanta Combanks Corporation, Winter Park, Florida, extension of time to August 22, 1980, within which to acquire American Bancshares, Inc., North Miami, Florida. 1/
- Atlanta Fidelity Southern Corporation, Decatur, Georgia, extension of time to August 10, 1980, within which to become a bank holding company by acquiring Fidelity National Bank, Decatur, Georgia. 1/
- Dallas First United Bancorporation, Inc., Fort Worth, Texas, extension of time to August 15, 1980, within which to consummate the acquisition of First United Services, Inc., Fort Worth, Texas. 1/
- Chicago Indiana Bancorp, Inc., Fort Wayne, Indiana, extension of time to August 12, 1980, within which to become a bank holding company through the acquisition of 100 per cent of the voting shares of Indiana Bank and Trust Company of Fort Wayne, Fort Wayne, Indiana. 1/
- Dallas Kelly Field Bancshares Corporation, San Antonio, Texas, extension of time July 22, 1980, within which to consummate the acquisition and open Exchange National Bank, San Antonio, Texas, a proposed new bank. 1/
- Atlanta Southern Bank Holding Company, Savannah, Georgia, extension of time to August 19, 1980, within which to become a bank holding company by acquiring Southern Bank and Trust Company, Savannah, Georgia. 1/
- Chicago American State Bank of Bloomington, Illinois, Bloomington, Illinois, an investment in bank premises. 1/
- New York Manufacturers and Traders Trust Company, Buffalo, New York, an additional investment in bank premises. 1/
- Cleveland New Waterford Bank, New Waterford, Ohio, an investment in bank premises. 1/

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

ACTIONS OF THE BOARD-Continued

- Boston Shawmut First Bank and Trust Company, Springfield, Massachusetts, an investment in bank premises. 1/
- Atlanta St. Bernard Bank and Trust Company, Arabi, Louisiana, extension of time to June 11, 1980, within which to establish the Civic Center Branch, Chalmette, Louisiana, 1/
- Richmond Union Trust Company of Maryland, Baltimore, Maryland, extension of time within which to establish a branch office in the Metro West Social Security Complex, Baltimore, Maryland. 1/
- San Francisco United California Bank, Los Angeles, California, extension of time to November 24, 1980, within which to establish a branch office in the vicinity of California Avenue and proposed La Mirada Drive, Bakersfield, California. 1/
- San Francisco Valley Bank of Nevada, Las Vegas, Nevada, extension of time to December 4, 1980, within which to establish a branch office at the intersection of Green Valley Parkway and Sunset Road, Henderson, Nevada. 1/
- San Francisco Valley Bank of Nevada, Las Vegas, Nevada, extension of time to December 15, 1980, within which to establish a branch office 900 feet north of Vegas Drive on the west side of Decatur Boulevard, Las Vegas, Nevada. 1/
- Chicago Wyandotte Savings Bank, Wyandotte, Michigan, extension of time to May 21, 1980, within which to establish a branch at 3005 Biddle Avenue, Wyandotte, Michigan. 1/
- Atlanta Bank of Miami, Miami, Florida, proposed merger with Interamerican Bank of Miami, Miami, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Eldorado Bank, Tustin, California, proposed merger with American Security Bank, San Bernardino, California; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Inter-Mountain State Bank, Cascade, Idaho, proposed merger with Treasure Valley State Bank, Fruitland, Idaho; report 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

New York Chemical Bank, New York, New York. Branch to be established at 20-16 130th Street, College Point Queens, New York. 1/
2/

New York Fidelity Union Trust Company, Newark, New Jersey. To establish an offsite electronic facility branch at Fidelity Union Bancorporation, Operations Headquarters, 100 Fidelity Plaza, North Brunswick, New Jersey. 1/ & 2/

Chicago Capital City State Bank, Des Moines, Iowa. Branch to be established at 100 Street and University Avenue, Clive, Iowa. 1/ & 2/

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

Approved

San Francisco Wells Fargo Bank, National Association, San Francisco, California: grants permission to establish a branch in George Town, Grand Cayman Islands.

Atlanta Morgan Guaranty International Bank of Miami, Miami, Florida: grants consent to establish branches in Houston, Texas; and San Francisco, California; also approved the amendment of Articles FIRST and SEVENTH of Morgan Guaranty International Bank of Miami's Articles of Association to change its name to "Morgan Guaranty International Bank."

- 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 European American Bank and Trust Company, New York, New York: no objection to increase its investment in European American Bank Limited, Nassau, Bahamas.
- New York Citibank, N.A., New York, New York: no objection to continue to hold shares of Grindlays Bank Limited, London, England, after Grindlays makes an additional investment in Grindlays Bank S.A., Paris, France.

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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

- Cleveland Farmers & Traders Bancorp of Mt. Olivet, Inc., Mt. Olivet, Kentucky, for approval to acquire 80 per cent of the voting shares of Farmers & Traders Bank of Mt. Olivet, Inc., Mt. Olivet, Kentucky. 1/ & 2/
- Atlanta FB&T Financial Corporation, Marietta, Georgia, for approval to acquire 80 per cent or more of the voting shares of First Bank & Trust Company, Marietta, Georgia. 1/ & 2/
- Atlanta Mountain Financial Company, Maryville, Tennessee, for approval to acquire 100 per cent of the voting shares of Bank of Maryville, Maryville, Tennessee. 1/ & 2/
- Chicago First McHenry Corporation, McHenry, Illinois, for approval to acquire 89.2 per cent of the voting shares of The First National Bank of McHenry, McHenry, Illinois. 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

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| Chicago | Jefferson Bancorp., Inc., Peoria, Illinois, for approval to acquire 80 per cent of the voting shares of Jefferson Trust Savings Bank of Peoria, Peoria, Illinois. <u>1/</u> & <u>2/</u> |
| Chicago | Van Dyke Bank Holding Corp., Sioux City, Iowa, for approval to acquire 88.8 per cent of the voting shares of The First Trust and Savings Bank, Alta, Iowa. <u>1/</u> & <u>2/</u> |
| St. Louis | Newco Corporation, Jasper, Arkansas, for approval to acquire 94.87 per cent of the outstanding voting shares of Newton County Bank, Jasper, Arkansas. <u>1/</u> & <u>2/</u> |
| Minneapolis | HOPE BANK HOLDING COMPANY, Hope, North Dakota, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First State Bank of Hope, Hope, North Dakota. <u>1/</u> & <u>2/</u> |
| Minneapolis | RALDON, Inc., Plains, Montana, for approval to acquire 87.5 per cent of the voting shares of The First National Bank of Plains, Plains, Montana. <u>1/</u> & <u>2/</u> |
| Kansas City | Curtis Banco, Inc., Curtis, Nebraska, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Curtis State Bank, Curtis, Nebraska. <u>1/</u> & <u>2/</u> |
| Kansas City | Elba State Company, Elba, Nebraska, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Elba State Bank, Elba, Nebraska. <u>1/</u> & <u>2/</u> |
| Kansas City | First National of Henryetta, Inc., Henryetta, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of First Natinal Bank, Henryetta, Henryetta, Oklahoma. <u>1/</u> & <u>2/</u> |
| Kansas City | Green Country Bancorporation, Inc., Ketchum, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of The First State Bank, Ketchum, Oklahoma. <u>1/</u> & <u>2/</u> |
| Kansas City | Hereford Investment Co., Hereford, Colorado, for approval to acquire 92.31 per cent or more of the voting shares of Hereford State Bank, Hereford, Colorado. <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

- Kansas City Knott Holding Company, Inc., Bogard, Missouri, for approval to acquire 80 per cent of the voting shares of The Farmers Bank of Bogard, Bogard, Missouri. 1/ & 2/
- Kansas City LeRoy Bancshares, Inc., LeRoy, Kansas, for approval to acquire 100 per cent of the voting shares of The First National Bank of LeRoy, LeRoy, Kansas. 1/ & 2/
- Kansas City Talmage Investment Company, Talmage, Kansas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the Talmage State Bank, Talmage, Kansas. 1/ & 2/
- Kanas City Wichita Bancshares, Inc., Snyder, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of Bank of Wichitas, Snyder, Oklahoma. 1/ & 2/
- Denied
- St. Louis Semo Bancshares, Corporation, Malden, Missouri, for approval to acquire 98.6 per cent of the voting shares of Malden State Bank, Malden, Missouri. 2/

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To Retain Control of a Subsidiary of a Bank Holding
Company Pursuant to Section 3(a)(2) of the Bank
Holding Company Act of 1956

- Approved
- Chicago Manufacturers National Corporation, Chicago, Illinois, for approval to retain more than 80 per cent of the voting shares of Manufacturers Bank, Chicago, Illinois. 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 1956

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| | <u>Approved</u> |
| Cleveland | Banc One Corporation, Columbus, Ohio, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Fairborn, Fairborn, Ohio. <u>1/</u> & <u>2/</u> |
| Chicago | First American Bank Corporation, Kalamazoo, Michigan, for approval to acquire 100 per cent of the voting shares of The Union National Bank & Trust Co., Marquette, Michigan. <u>1/</u> & <u>2/</u> |
| Chicago | K.B.J. Enterprises, Inc., Sibley, Iowa, for approval to acquire 19.98 per cent of the voting shares of The Viking Corporation, Denison, Iowa and indirectly acquire Crawford County Trust and Savings Bank, Denison, Iowa. <u>1/</u> & <u>2/</u> |
| St. Louis | Landmark Bancshares Corporation, Clayton, Missouri, for approval to acquire 90 per cent or more of the voting shares of Harvester National Bank, St. Charles County (P.O. St. Charles), Missouri. <u>1/</u> & <u>2/</u> |
| Dallas | Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares of the successor by merger to Century Bank and Trust Company, Garland, Texas. <u>2/</u> |

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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 | Lloyds Bank Limited, London, England, The Royal Bank of Scotland Group Limited, and The Royal Bank of Scotland Limited, both of Edinburgh, Scotland, for approval to acquire indirectly through a jointly owned subsidiary, Lloyds and Scottish Limited, Edinburgh, Scotland, all of the shares of James Talcott Factors, Inc., New York, New York. |

- 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

- New York Manufacturers Hanover Corporation, New York, New York, for approval to engage through its indirect subsidiary, Ritter Life Insurance Company, in reinsuring credit life insurance sold in connection with extensions of credit by bank-related subsidiaries of Manufacturers Hanover in the States of Indiana, Kentucky and Maryland. 1/
- Chicago The Indiana National Corporation, Indianapolis, Indiana, for approval to retain the assets of The Monument Life Insurance Company, Phoenix, Arizona, and to continue to engage in underwriting, as reinsurer credit life and credit accident and health insurance directly related to extensions of consumer credit. 1/ & 2/
- Kansas City Hereford Investment Co., Hereford, Colorado, for approval to engage directly in general insurance agency activities in a community of less than 5,000 population, through Hereford Insurance Agency, Hereford, Colorado. 1/
- Kansas City Nebanco, Inc., Wallace, Nebraska, for approval to engage in general insurance agency activities in a community of less than 5,000 population. 1/
- Kansas City Rexford Investment Co., Inc., Rexford, Kansas, to continue to engage in the operation of a general insurance agency in a community of less than 5,000 population. 1/
- San Francisco BankAmerica Corporation, San Francisco, California, for approval to expand geographically the data processing activities of BankAmerica's data processing subsidiary, Decimus Corporation, San Francisco, California. The market to be serviced would be within a 500-mile radius of Piscataway, New Jersey and a sixteen-State area.

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-ContinuedWithdrawn

New York Citicorp, New York, New York, to expand the activities at an existing office to include the following activities (the financing and/or investment in projects for the construction or rehabilitation of ancillary local commercial and industrial facilities necessary to provide goods or services principally to persons residing in low or moderate income housing, and investments in corporations or projects organized to build or rehabilitate commercial, office or industrial facilities that are specifically designed to create improved job opportunities for low or moderate income groups) at 399 Park Avenue, New York, New York, through its wholly-owned subsidiary, Citicorp Community Development, Inc. (5/12/80) 3/

Permitted

Atlanta First Atlanta Corporation, Atlanta, Georgia, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit including without limitation, unsecured loans, loans secured by inventory, accounts receivable, contract rights, equipment, real property and chattels and such other business as is customarily engaged in by finance and factoring companies) at an office in Atlanta, through its subsidiary, First Atlanta Factors, Inc. (5/14/80) 3/

Kansas City BBJ Incorporated, Ord, Nebraska, notification of intent to engage in de novo activities (to engage in general insurance activities that were previously commenced de novo) on the premises of it's subsidiary bank, The First National Bank in Ord, Ord, Nebraska (5/12/80) 3/

San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in nonbanking activities of making and acquiring of mortgage loans, including development and construction loans and multi-family and commercial properties for its own account or for the account of others and servicing of such loans) at 16400 South Center Parkway, Suite 300, Seattle, Washington, through its direct subsidiary, Security Pacific Mortgage Corporation (5/17/80) 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

- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to relocate de novo activities (to engage in lending and credit related insurance activities) from 1095 South Broad Street, Trenton, New Jersey to 2333 Whitehouse-Mercerville Road, Trenton, New Jersey, through its indirect subsidiary, Security Pacific Finance Corp. (5/11/80) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in nonbanking activities of acting as escrow agent for the purchase and sale of real property and the execution of all documents and disbursement of funds relating to loan transactions) at 1601 - 116th Avenue, N.E., Suite 102, Bellevue, Washington, through its subsidiary, Security Pacific Mortgage Corporation (5/13/80) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making loans and extensions of credit primarily to corporations, individuals, or partnerships engaged in agricultural production, distribution, processing, or other agricultural activities; also servicing such loans or extensions of credit, including loan participations with other lenders) at 7801 East Belleview Avenue, Englewood, Colorado, through its subsidiary, Wells Fargo AG Credit (5/17/80) 3/
- San Francisco CORRECTION: The following amends the notice on H.2 No. 19. Permission for BankAmerica Corporation, San Francisco, California, to engage in de novo activities, through Finance America Corporation should also have included permission to establish at 1105 Hamilton Street, Allentown, Pennsylvania, a de novo office of its indirect subsidiaries, Ariens Credit Corporation, a Pennsylvania corporation; Electronics Credit Corporation, a Delaware corporation; FinanceAmerica Private Brands Inc., a Pennsylvania corporation; Hupp Credit Corporation, a Delaware corporation; and MerCredit Corporation, a Pennsylvania corporation; and engage in nonbanking activities (of making or acquiring for their own accounts, loans and other extensions of credit such as would be made or acquired by a finance company, such activities will include but not be limited to providing the financing of stock and floor plan inventory of distributors and dealers) pursuant to Section 225.4(a)(1) of Regulation Y and Section 4(c)(8) of the Bank Holding Company Act, the geographic area to be served will be the fifty states and the District of Columbia (5/5/80) 3/

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

APPLICATION RECEIVED

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

Richmond The Bank of West Point, West Point, Virginia. Branch to be established at 202 North Main Street, Bowling Green, Caroline County, Virginia. 2/

Minneapolis Citizens Bank and Trust Company, Big Timber, Montana. Branch to be established in Big Timber, Montana. 2/

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

Minneapolis Independent State Bank of Minnesota, Minneapolis, Minnesota.

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

New York The Chase Manhattan Bank, N.A., New York, New York: prior notification of intent to establish an initial branch in Sri Lanka.

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

Boston Patriot Bancorporation, Boston, Massachusetts, for approval to acquire 100 per cent of the outstanding voting shares (except less directors' qualifying shares) of Harbor National Bank in Boston, Boston, Massachusetts and Brookline Trust Company, Brookline, Massachusetts. 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

- Cleveland Peoples Bancorp, Inc., Marietta, Ohio, for approval to acquire 100 per cent of the voting shares of The People's Banking and Trust Company, Marietta, Ohio. 2/
- Cleveland United Whitley Corp., Williamsburg, Kentucky, for approval to acquire 85.28 per cent of the voting shares of the Bank of Williamsburg, Williamsburg, Kentucky. 2/
- Atlanta M.B. Group Inc., Marathon, Florida, for approval to acquire 82 per cent of the voting shares of The Marthon Bank, Marathon, Florida. 2/
- Atlanta National Commerce Corporation, Birmingham, Alabama, for approval to acquire 100 per cent of the voting shares of National Bank of Commerce of Birmingham, Birmingham, Alabama. 2/
- Atlanta Manufacturers Bancshares, Inc., Miami, Florida, for approval to acquire 98.3 per cent or more of the voting shares of Manufacturers National Bank, Hialeah, Florida. 2/
- Chicago Antioch Bancshares, Inc., Antioch, Illinois, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Antioch, Antioch, Illinois. 2/
- St. Louis Liberty National Bancorp, Inc., Louisville, Kentucky, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Liberty National Bank and Trust Company of Louisville, Louisville, Kentucky. 2/
- Minneapolis Lake Benton Bancorporation, Inc., Lake Benton, Minnesota, for approval to acquire 100 per cent of the voting shares of Farmers State Agency of Lake Benton, Inc., Lake Benton, Minnesota and thereby indirectly acquire 90 per cent of the voting shares of Farmers State Bank of Lake Benton (Incorporated), Lake Benton, Minnesota. 2/
- Kansas City First American Bancorp, Inc., Stonewall, Oklahoma, for approval to acquire 80 per cent of the voting shares of First American Bank, Stonewall, 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

- Kansas City First National in Cordell Bancshares, Inc., Cordell, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of First National Bank in Cordell, Cordell, Oklahoma. 2/
- Kansas City McCook National Company, McCook, Nebraska, for approval to acquire 87.61 per cent of the voting shares of The McCook National Bank, McCook, Nebraska. 2/
- Kansas City Las Vegas Bancorportion, Albuquerque, New Mexico, for approval to acquire 100 per cent of the voting shares of Las Vegas Bank, Las Vegas, New Mexico (a new bank) which is the successor by merger to The Bank of Las Vegas, Las Vegas, New Mexico. 2/
- Dallas Capital Bancshares,, Inc., Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Capital Bank, Dallas, 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 Key Banks Inc., Albany, New York, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Citizens National Bank and Trust Company, Wellsville, New York. 2/
- Richmond Virginia National Bankshares, Inc., Norfolk, Virginia, for approval to acquire 100 per cent of the voting shares of The First National Bank of Troutville, Troutville, Virginia. 2/
- Atlanta SBT Corporation, Savannah, Georgia, for approval to acquire 90 per cent of the voting shares of First National Bank and Trust Company, Vidalia, Georgia. 2/
- Chicago American National Holding Company, Kalamazoo, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by consolidation to Ludington Bank and Trust Company, Ludington, Michigan. 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

- Chicago Central National Bancshares, Inc., Des Moines, Iowa, for approval to acquire 80 per cent or more of the voting shares of Spencer National Bank, Spencer, Iowa. 2/
- Kansas City Mountain Banks, Ltd., Denver, Colorado, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Chapel Hills National Bank, Colorado Springs, Colorado, 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

- New York The Bank of New York Company, Inc., New York, New York, for approval to acquire all the outstanding shares of Empire's subsidiaries, ARCS Mortgage Corporation, North Miami Beach, Florida and ARCS Mortgage, Inc., Encino, California. 2/
- New York Chemical New York Corporation, New York, New York, notification of intent to relocate de novo activities (to engage in making direct loans, purchasing installment sales finance contracts, and acting as agent or broker for the sale of life, accident and health, and property and casualty insurance directly related to such extensions of credit) from 2224 North Church Street, Burlington, North Carolina to 2260 South Church Street, Burlington, North Carolina, through its subsidiary, SunAmerica Corporation (5/16/80) 3/
- New York The Chase Manhattan Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a commercial finance, equipment finance or factoring company, including factoring accounts receivable, making advances and overadvances on receivables and inventory and business installment lending as well as unsecured commercial loans; servicing loans and other extensions of credit; leasing on a full payout basis personal property or acting as agent, broker or adviser in leasing such property, including the leasing of motor vehicles) at 9500 Sears Tower, Chicago, Illinois; 560 Mission, San Francisco, California, through its subsidiary, Chase Commercial Corporation (5/16/80) 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 of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

- New York Trade Development Holland B.V., Eindhoven, The Netherlands; Trade Development Finance (Netherland Antilles) N.V., Curacao, Netherlands Antilles; Trade Development Bank Holding S.A., Grand Duchy of Luxembourg; and Saban S.A., Panama City, Republic of Panama, notification of intent to engage in de novo activities (under continuing contractual arrangements; purchasing from manufacturers, dealers and merchants, account receivable, contract rights, chattel paper, documents and general intangibles, together with the proceeds thereof, and assuming credit risks arising from approved shipments of goods, commonly known as factoring; commercial financing secured by inventory, accounts receivable, and other assets; servicing of the foregoing credit extension arrangements) at 355 Lexington Avenue, New York, New York and 1605 West Olympic Boulevard, Los Angeles, California, through a de novo subsidiary, Republic New York International Factors Corp. (5/16/80) 3/
- Richmond Maryland National Corporation, Baltimore, Maryland, for approval to expand the reinsurance underwriting activities of its subsidiary, Mid-Atlantic Life Insurance Company, Baltimore, Maryland, to include credit life and credit accident and health policies sold in connection with extensions of credit by the holding company in Ohio and Pennsylvania.
- St. Louis Tennessee Commerce Corporation (formerly "NBC Corp."), Jackson, Tennessee, notification of intent to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of the holding company and its subsidiaries and storing and processing other banking, financial, or related economic data, such as performing payroll, account receivable or payable, or billing services) at 118 North Liberty Street, Jackson Tennessee, through a subsidiary, Tennessee Commerce Services Inc. (5/15/80) 3/
- Minneapolis Northstar Bancorporation, Inc., Wayzata, Minnesota, for approval to acquire 100 per cent of the voting shares of the successor by merger to Mithun Enterprises, Inc., Minneapolis, Minnesota.

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 Cross Financial Corporation, Oberlin, Kansas, for approval d/b/a Medlin Insurance Agency, Oakley Kansas, to retain its general insurance agency assets.
- Kansas City Circle Management Company, Kearney, Nebraska, for approval to acquire 100 per cent of the voting shares of Guaranty Trust Company, Kearney, Nebraska.
- Kansas City Berthoud Bancorp, Inc., Berthoud, Colorado, notification of intent to engage in de novo activities (sale of insurance directly related to extensions of credit) at 344 Mountain Avenue, Berthoud, Colorado, through a subsidiary, Berthoud Industrial Bank, Berthoud, Colorado (5/13/80) 3/
- Kansas City O & F Cattle Company, Oshkosh, Nebraska, notification of intent to engage in de novo activities (to continue to engage in lending activities which were previously commenced de novo) at 280 Main, Oshkosh, Nebraska (4/30/80) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (in lending and credit-related insurance activities) at Aliquippa, Allentown, Altoona, Ambridge, Bloomsburg, Camp Hills, Carlisle, Chambersburg, Charleroi, Clearfield, Coraopolis, Danville, Du Bosie, Easton, Ellwood City, Erie, Hanover, Harrisburg, Hazleton, Johnstown, Kittanning, Lansdale, Lebanon, Meadville, Mechanicsburg, Milmont Park, New Kensington, Palmyra, Philadelphia, Pittsburg Punxsutawney, Reading, Scranton, Shamokin, Shenandoah, Tamaqua, Tunkhannock, Waynesboro, Williamsport, Willow Grove and York, all located in Pennsylvania, through its indirect subsidiary, Security Pacific Finance Corp. (5/15/80) 3/

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REPORTS RECEIVED

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

Valley Bank of Nevada, Las Vegas, Nevada.
(Filed by Emerson S. Sturdevant)

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

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APPLICATIONS RECEIVED-Continued

PETITIONS FOR RULEMAKING

None.