ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM (H.2, 1980 No. 24)

Actions of the Board; Applications and Reports

Received During the Week Ending June 15, 1980

APPLICABLE RESERVE BANK

ACTIONS OF THE BOARD

Regulation K, nonbanking activities of foreign banking organizations; extension of the comment period to July 31, 1980. (Docket No. R-0291)

Temporary suspension of the Regulation Q penalty normally imposed upon the early withdrawal of time deposit funds for depositors in Hall County, Nebraska, affected by severe storms and tornadoes. (Docket No. R-0308)

Dallas

Allied Bancshares, Inc., Houston, Texas, extension of time to December 13, 1980, within which to divest of ownership or control of the shares of Lott State Bank, Lott, Texas. $\underline{1}/$

New York

Hongkong and Shanghai Banking Corporation, Hong Kong; Kellett N.V., Curacao, Netherlands Antilles; and HSBC Holdings B.V., Amsterdam, The Netherlands; requesting a six-month extension of time within which to acquire shares of Marine Midland Banks Inc., Buffalo, New York. 1/

Kansas City

Jennings Bank Shares, Inc., Jennings, Kansas, extension of time to August 14, 1980, within which to consummate the acquisition of Jennings Bank, Jennings, Kansas.

1/

Chicago

Michigan National Corporation, Bloomfield Hills, Michigan, extension of time within which to purchase all of the shares of MNC Banks International Finance Corporation, N.V., Curacao, Netherlands. 1/

Chicago

MSPBancorp, Inc., Mount Prospect, Illinois, extension of time to September 21, 1980, within which to become a bank holding company through the acquisition of 100 per cent of the voting shares of Mount Prospect State Bank, Mount Prospect, Illinois. 1/& 2/

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

Kansas City	ONB Bancorp., Inc., Chickasha, Oklahoma, extension of time to September 12, 1980, within which to consummate the acquisition of Oklahoma National Bank and Trust Company, Chickasha, Oklahoma. $\underline{1}/$ & $\underline{2}/$
Chicago	Security Bancorp, Inc., Southgate, Michigan, extension of time to July 19, 1980, within which to acquire 100 per cent of the voting shares of the successor by consolidation to Security Bank of Richmond, Richmond, Michigan; and 100 per cent of the voting shares of the successor by consolidation to Keatington State Bank, Lake Orion, Michigan. 1/ & 2/
Boston	Shawmut Bank of Boston, N.A., Boston, Massachusetts, extension of time to make an additional investment in Atlantic International Bank Limited, London, England. $\underline{1}/$ & $\underline{2}/$
Atlanta	Southeast First National Bank of Miami, Miami, Florida, to accept commercial drafts or bills of exchange in an amount not exceeding at any time in the aggregate 100 per cent of its paid-up and unimpaired capital stock and surplus. $\underline{1}/$ & $\underline{2}/$
Dallas	Southwest Bancshares, Inc., Houston, Texas, extension of time to July 31, 1980, within which to open The Woodlands National Bank, The Woodlands, Texas. $\underline{1}/$
Dallas	Wharton Capital Corporation, Houston, Texas, extension of time to September 8, 1980, within which to consummate the acquisition of Security Bank and Trust Company, Wharton, Texas. $\underline{1}/$
New York	Issuance of subordinated capital note by Irving Trust Company, New York, New York. $\underline{1}/$
Philadelphia	Bank of New Jersey, Moorestown, New Jersey, an additional investment in bank premises. $\underline{1}/$
New York	Merchants Bank of New York, New York, New York, an additional investment in bank premises. $\underline{1}/$
New York	Bank of New York, New York, New York, extensions of time within which to establish branches: (1) in the immediate vicinity of Marcus Boulevard and Vanderbilt Motor Parkway, Town of Smithtown, New York; and (2) in the immediate vicinity of the intersection of Mamaroneck and Union Avenues, Town of Harrison, New York. 1/

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

Boston	Connecticut Bank and Trust Company, Hartford, Connecticut, extension of time to June 30, 1981, within which to establish a branch in Wilton, Connecticut. $\underline{1}/$
Atlanta	Sun Banks of Florida, Inc., Orlando, Florida, extension of time to January 2, 1981, within which to open a branch at the southwest corner of the intersection of Maple Street and East Pennsylvania Avenue, Dunnellon, Florida. 1/
New York	Manufacturers Hanover Trust Company, New York, New York, extension of time within which to establish a branch in Buenos Aires, Argentina. $\underline{1}/$
San Francisco	Bank of Guam, Agana, Guam, proposed merger with certain branches of Bank of America, N.T. & S.A., San Francisco, California; report to the Comptroller of the Currency on competitive factors. 1/
Richmond	Branch Banking & Trust Company, Wilson, North Carolina, proposed merger with Edgecombe Bank and Trust Company, Tarboro, North Carolina; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
San Francisco	First Commercial Bank, Sacramento, California, proposed merger with FCB Corporation, Sacramento, California; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
New York	Israel Discount Trust Company, New York, New York, proposal to acquire certain assets and to assume certain liabilities of two New York branches of Israel Discount Bank Limited, Tel Aviv, Israel; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

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

Approved

Richmond

United Virginia Bank, Richmond, Virginia. Branch to be established in the Tuckernuck Square Shopping Center on U.S. Route 250 near its intersection with West End Drive, Henrico County, Virginia. 1/ & 2/

Richmond

The Bank of West Point, West Point, Virginia. Branch to be established at 202 North Main Street, Bowling Green, Caroline County, Virginia. 1/ & 2/

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

Approved

Chicago

Springfield Marine Bank, Springfield, Illinois, to merge with SM Bank, Springfield, Illinois. 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

Atlanta

Sun First National Bank of Orlando, Orlando, Florida: grants permission to establish a branch in George Town, Cayman Islands, British West Indies.

^{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.

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

Withdrawn

Atlanta

M. B. Group, Inc., Marathon, Florida, to acquire 82 per cent of the voting shares of The Marathon Bank, Marathon, Florida. 2/

Approved

Chicago

Marine Bancorp, Inc., Springfield, Illinois, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Springfield Marine Bank, Springfield, Illinois. 1/ & 2/

Chicago

WORTH BANCORP., INC., Chicago, Illinois, for approval to acquire 80 per cent or more of the voting shares of Worth Bank and Trust, Worth, Illinois. 1/ & 2/

Minneapolis

Frazee Bancorporation, Inc., Frazee, Minnesota, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Peoples State Bank of Frazee, Frazee, Minnesota. 1/ & 2/

Kansas City

Crofton State Company, Crofton, Nebraska, for approval to acquire not less than 90 per cent of the voting shares of Crofton State Bank, Crofton, Nebraska. 1 & 2/

Kansas City

Tecumseh F & M Bancorp, Inc., Tecumseh, Oklahoma, for approval to acquire 80 per cent of the voting shares of The Farmers and Merchants Bank, Tecumseh, Oklahoma. $\underline{1}/$ & $\underline{2}/$

Dallas

Anna Bancshares, Inc., Anna, Texas, for approval to acquire 80-100 per cent of the voting shares (less directors' qualifying shares) of The First National Bank of Anna, Anna, Texas. 1/ & 2/

Dallas

Independent Bankshares, Inc., Abilene, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The First State Bank, Abilene, Texas. 1/ & 2/

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.

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

Chicago

Approved

DETROITBANK Corporation, Detroit, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by merger to ISB Financial Corporation, Kalamazoo, Michigan, and thereby to acquire 96.7 per cent or more of the voting shares of Industrial State Bank & Trust Company, Kalamazoo, Michigan. 1/ & 2/

Dallas

Texas Commerce 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 The First National Bank of Port Neches, Port Neches, Texas. 2/

Denied

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Dallas

Republic of Texas Corporation, Dallas, Texas, for approval to merge with Fort Sam Houston BankShares, Incorporated, San Antonio, Texas. 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

Approved

Atlanta

Tennessee National Bancshares, Inc., Maryville, Tennessee, for approval to acquire direct control of all of the voting shares of Southeastern Life Insurance Company, Maryville, Tennessee.

^{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.

Chicago

Mid Iowa, Inc., Panora, Iowa, for approval to continue to engage in general insurance activities through its subsidiary, Panora Insurance Agency, Panora, Iowa. 1/

Chicago

WORTH BANCORP, INC., Chicago, Illinois, for approval to act as agent or broker in the sale of credit life and credit health and accident insurance directly related to extensions of credit by Worth Bank and Trust, Worth, Illinois through Worbank Insurance Agency, Inc. 1/

Denied

Dallas

Republic of Texas Corporation, Dallas, Texas, for approval to acquire all of the outstanding shares of Fort Sam Life Insurance Company, San Antonio, Texas.

Permitted

New York

Citicorp, New York, New York, notification of intent to engage in de novo activities (to engage in making direct loans to customers, secured and unsecured; and in the sale of credit life and credit accident and health insurance in connection with such direct lending activities) at 7720 York Road, Towson, Maryland and two additional limited purpose offices at Eastpoint Mall, Eastern Avenue and North Point Boulevard, Baltimore, Maryland and Prince Georges Plaza, 3500 East-West Highway, Hyattsville, Maryland which will provide customer service, account adjustment and application acceptance functions in connection with these proposed new activities, and also in connection with the present activities of Citicorp Financial, Inc., relating to the purchase and servicing, for its own account or the account of others, of credit card accounts receivable, through its subsidiary, Citicorp Financial Inc. (6/14/80) 3/

Philadelphia

Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (making installment loans secured by real and personal property; purchasing sales finance contracts; selling individual and joint credit life insurance, credit accident and health insurance and property damage (casualty) insurance on collateral in connection with certain installment loans made and sales finance contracts purchased and

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

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

reinsuring such life insurance and accident and health insurance through Patrick Henry Life Insurance Company and Patrick Henry Insurance Company, indirect subsidiaries of Philadelphia National Corporation; and generally acting as a personal property broker as permitted by the California Personal Property Brokers Law) at the Rodeo Plaza Shopping Center, East Shaw Avenue, Clovis, California, through a subsidiary, Signal Finance of California, Inc. (6/12/80) 3/

San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in <u>de novo</u> activities (to engage in lending, loan servicing, and credit related insurance activities) by the North Santiam Highway, Silverton Road and Lancaster Drive, Marion County, Oregon, through its subsidiary, U.S. Creditcorp (6/14/80) 3/

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

Permitted

New York

Warner Communications Inc., New York, New York, notification of intent to acquire Samuel Goldwyn Studios (6/9/80) 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 Federa	1 Reserve	Act			

Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish an offsite electronic facility at 205 East Butler Pike, Ambler, Pennsylvania. 2/

Cleveland The Fifth Third Bank, Cincinnati, Ohio. Branch to be established on Wessell Drive, Fairfield, Butler County, Ohio. 2/

Chicago Security Bank and Trust Company, Southgate, Michigan.

Branch to be established at the northwest corner of
Allen Road and Keppen Street, Allen Park, Wayne County,
Michigan. 2/

San Walker Bank & Trust Company, Salt Lake City, Utah. Branch Francisco to be established in the vicinity of 2500 North Main, Sunset, Davis County, Utah. 2/

San United California Bank, Los Angeles, California. Branch to be established at 21021 Devonshire Street in Chatsworth, Los Angeles, California. 2/

New York Chemical Bank, New York, New York. Branch to be established in the Ramapo Medical and Professional Building, 222 Route 59, Suffern, Hockland County, New York. 2/

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

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Kansas City The First Wyoming Bank-Wright, Wright, Wyoming. 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.

To Organize, or Invest in, a Corporation Doing Foreign Banking and Other Foreign Financing Pursuant to Section 25 or 25(a) of the Federal Reserve Act

Chicago

Algemene Bank Nederland N.V., Amsterdam, Netherlands, requests consent to establish a wholly-owned Edge Act Corporation to be known as ABN Bank International USA Inc., in Chicago, Illinois with branches in Houston, Texas and Miami, Florida.

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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

Albany Bancshares, Inc., Albany, Illinois, for approval to acquire 80 per cent or more of the voting shares of First Trust & Savings Bank of Albany, Illinois, Albany, Illinois. 2/

St. Louis

Buffalo Bancshares, Inc., Buffalo, Kentucky, for approval to acquire 83 per cent of the voting shares of The First National Bank of Buffalo, Buffalo, Kentucky. 2/

Minneapolis

Americana State Agency, Inc., Edina, Minnesota, for approval to acquire 76 per cent of the voting shares of Americana State Bank of Edina, Edina, Minnesota. 2/

Minneapolis

Darfur Bancshares, Inc., Darfur, Minnesota, for approval to acquire 80 per cent of the voting shares of State Bank of Darfur, Darfur, Minnesota. 2/

Minneapolis

F.S.B. Holding Company, Helena, Montana, for approval to acquire 81.7 per cent of the voting shares of First Security Bank of Helena, Helena, Montana. 2/

Minneapolis

Security State Bancshares of Bemidji, Inc., Bemidji, Minnesota, for approval to acquire 88.83 per cent of the voting shares of Security State Bank of Bemidji, Bemidji, Minnesota. 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.

Kansas City	Citizen's National Corp., El Reno, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of The Citizens National Bank and Trust Company, El Reno, Oklahoma, El Reno, Oklahoma. 2/
Dallas	First Amherst Bancshares, Inc., Amherst, Texas, for approval to acquire 80-100 per cent of the voting shares of The First National Bank of Amherst, Amherst, Texas. 2/
Dallas	The First Mineola Corporation, Mineola, Texas, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Mineola, Mineola, 2/
Dallas	Floyd County Bancshares, Inc., Floydada, Texas, for approval to acquire 80-100 per cent of the voting shares of The First National Bank of Floydada, Floydada, Texas. 2/
Dallas	LNB Bancshares, Inc., Leonard, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Leonard National Bank, Leonard, Texas. $\underline{2}/$
Dallas	Portales National BancShares, Inc., Portales, New Mexico, for approval to acquire at least 98.4 per cent of the voting

Dallas Portales National BancShares, Inc., Portales, New Mexico, for approval to acquire at least 98.4 per cent of the voting shares of The Portales National Bank, Portales, New Mexico. 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

Atlanta Alabama Bancorporation, Birmingham, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Citizens Bank and Trust Company, Alabaster, Alabama. 2/

Atlanta Ellis Banking Corporation, Bradenton, Florida, for approval to acquire 51 per cent or more of the voting shares of American Bank of Lakeland, Lakeland, Florida. 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.

St. Louis

Mark Twain Bancshares, Inc., St. Louis, Missouri, for approval to acquire at least 90 per cent of the voting shares of Progress Bank, Fenton, Missouri. 2/

Dallas

First International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Nederland State Bank, Nederland, Texas. 2/

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

St. Louis

Mark Twain Bancshares, Inc., St. Louis, Missouri, for approval to merge Mark Twain Acquisition Corporation, St. Louis, Missouri with Empire Bancorp, Inc., Kansas City, Missouri, thereby indirectly acquire at least 90 per cent of the voting shares of Empire Bank & Trust Company, Kansas City, Missouri. 2/

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

Boston

First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (to engage in factoring, commercial finance, and personal property leasing) at 33 West Monroe Street, Chicago, Illinois, through its indirect subsidiary, FNB Financial Company (6/3/80) 3/

Boston

Old Colony Co-operative Bank, Providence, Rhode Island, for approval to acquire by statutory merger, Mayflower Savings and Loan Association, Providence, Rhode Island.

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^{2/} Application subject to Community Reinvesment 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.

New York

The Bank of New York Company, Inc., New York, New York, notification of intent to engage in de novo activities (in making leases of personal and real property in accordance with the Board's Regulation Y; these activities would be conducted from an office in New York, New York serving customers in the United States) at 48 Wall Street, New York, New York, through its subsidiary, BNYCO Leasing Inc. (6/6/80) 3/

Richmond

Suburban Bancorporation, Hyattsville, Maryland, notification of intent to engage in de novo activities (acting as a commercial finance company; making and acquiring, loans and other extensions of credit for itself or for others; leasing real and personal property and acting as agent, broker, and adviser in the leasing of real and personal property; servicing loans, leases, and other extensions of credit for itself and others; and arranging financing, financial structuring, and analysis of equipment financing problems) at 1501 Santa Rosa Road, Richmond, Virginia, through its wholly-owned subsidiary, Suburban Funding Corporation (6/11/80) 3/

Atlanta

First Mississippi National Corporation, Hattiesburg, Mississippi, for approval to acquire 100 per cent of the voting shares of Continental Leasing Corporation, Hattiesburg, Mississippi.

Atlanta

Southeast Banking Corporation, Miami, Florida, notification of intent to engage in de novo activities (to engage in activities that may be carried on by a trust company, including activities of a fiduciary, investment advisory, agency, or custodian nature) at offices in Boca Raton and Port Richey, Florida, through a subsidiary, Southeast Banks Trust Company, N.A. (6/9/80) 3/

Minneapolis

Madison Agency, Inc., Madison, Minnesota, for approval to continue to engage in general insurance agency activities.

Minneapolis

North Central Banco, Inc., Hutchinson, Minnesota, for approval to retain a 50 per cent partnership interest in Citizens Insurance Agency, Hutchinson, Minnesota.

^{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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Kansas City

Omaha National Corporation, Omaha, Nebraska, notification of intent to engage in de novo activities (to engage in mortgage banking activities) at 6711 So. Yale, Tulsa, Oklahoma, through its subsidiary, Realbanc, Inc. (6/9/80) 3/

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 2750 North Texas Street, Fairfield, 1450 West Sixth Street, Suite 203, Corona and 1900 Garden Road, Monterey, all in California, through its subsidiary, Security Pacific Finance Corp. (6/10/80) 3/

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 53 - 14th Street, Riley Building, Suite 701-704, Wheeling, West Virginia, through its subsidiary, Security Pacific Finance Corp. (6/9/80) 3/

San Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to relocate de novo activities (to continue to engage in lending and credit related insurance activities) from 26 East Washington Street, Chattahoochee, Florida to 315 South Calhoun Street, Suite 750, Tallahassee, Florida, through its indirect subsidiaries, Security Pacific Finance Corp. and Security Pacific Finance Corp. of Florida (6/9/80) 3/

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 1150 North Federal Highway, Suite 714, Ft. Lauderdale, Florida, through its indirect subsidiaries, Security Pacific Finance Corp. and Security Pacific Finance Corp. of Florida (6/12/80) 3/

San Francisco

U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (to expand the credit related insurance activities) at 309 Southwest Sixth Avenue, Portland, Oregon, through a subsidiary, Mt. Hood Credit Life Insurance Agency Inc. (6/9/80) 3/

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

San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (to engage in lending, loan servicing, and credit related insurance activities) in Redmond, Oregon, through its subsidiary, U.S. Creditcorp (6/9/80) 3/

REPORTS RECEIVED

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

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

Ownership Report Filed Pursuant to Section 13 of the

Union Trust Company of Wildwood, Wildwood, New Jersey. (Filed by Palmer M. Way, Jr.)

PETITIONS FOR RULEMAKING

None.

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

Securities Exchange Act