

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No. 5)

Actions of the Board; Applications and Reports

Received During the Week Ending January 31, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Senate Committee on Appropriations to outline some of the key issues for economic policy in 1981 and beyond.

Statement by Governor Henry C. Wallich before the Temporary Subcommittee on Industrial Growth and Productivity of the Senate Committee on the Budget to discuss his personal views on the prospects for increased productivity growth in the United States.

Regulation F amendments, consistent with recent amendments to regulations of the Securities and Exchange Commission; final rule adopted.

Request for a determination that Bank withdrew from Federal Reserve membership before July 1, 1979, for purposes of maintaining required reserves pursuant to the Monetary Control Act of 1980.

Issuance of subordinated capital debenture by M&I American Bank and Trust Company, Racine, Wisconsin.

Issuance of subordinated capital notes by Security Trust Company of Rochester, Rochester, New York.

Issuance of subordinated capital notes by Fidelity Bank and Trust, Aurora, Colorado.

Atlanta American Bank Capital Corporation of Florida, Stuart, Florida, extension of time to May 9, 1981 within which to become a bank holding company by acquiring shares of American Bank of Martin County, Stuart, Florida. 1/

Dallas Citizens Bancshares, Inc., Lubbock, Texas, to redeem 56,147 shares of its outstanding common stock. 1/

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

ACTIONS OF THE BOARD-Continued

- Atlanta Creditbank Shares, Inc., Hollywood, Florida, extension of time to May 3, 1981, within which to become a bank holding company by acquiring shares of Creditbank, Miami, Florida. 1/
- Atlanta SBT Corporation, Savannah, Georgia, extension of time to April 25, 1981, within which to acquire shares of the First National Bank of Valdosta, Valdosta, Georgia. 1/
- Atlanta South Banking Company, Alma, Georgia, extension of time to April 30, 1981, within which to become a bank holding company through acquisition of shares of Alma Exchange Bank & Trust, Alma, Georgia and Citizens State Bank, Kingsland, Georgia. 1/
- Cleveland Winters National Corporation, Dayton, Ohio, extension of time to April 15, 1981, within which to acquire The First National Bank of Circleville, Circleville, Ohio. 1/
- Atlanta Alma Exchange Bank and Trust, Alma, Georgia, proposed merger with Alma Exchange-Interim Bank and Trust, Alma, Georgia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Citizens State Bank, Kingsland, Georgia, proposed merger with Citizens State-Interim Bank, Kingsland, Georgia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Farmers & Merchants National Bank of Kaufman, Kaufman, Texas, proposed merger with New Merchants National Bank, Kaufman, Texas; report the Comptroller of the Currency on competitive factors. 1/
- Atlanta Ellis National Bank of Clearwater, Clearwater, Florida, proposed merger with Ellis Harbor Bank, Safety Harbor, Florida; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Progressive Bancshares Corporation, Houma, Louisiana, extension of time March 2, 1981, within which to become a bank holding company by acquiring Progressive Bank and Trust Company, Houma, Louisiana. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas Texas National Bank, Waco, Texas, proposed merger with The Texas National Bank of Waco, Waco, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Porter County Bank, Valparaiso, Indiana, application for prior approval to merge with Northern Indiana Bank and Trust Company, Valparaiso, Indiana, under the charter and title of Porter County Bank, Valparaiso, Indiana; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago St. Joseph Bank and Trust Company, South Bend, Indiana, application for prior approval to merge with Central State Bank of Lakeville, Lakeville, Indiana, under the charter and title of St. Joseph Interim Bank and Trust Company, South Bend, Indiana; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Boston Mason Village Savings Bank, Greenville, New Hampshire, proposed merger with Peterborough Cooperative Bank, Peterborough, New Hampshire; 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-ContinuedTo Establish a Domestic Branch Pursuant to Section 9 of the Federal Reserve Act

- Approved
- Cleveland The Dollar Savings and Trust Company, Youngstown, Ohio. Branch to be established at 2400 block U.S. Route 422, Warran, Trumbull County, Ohio. 1/ & 2/
- Richmond Union Trust Company of Maryland, Baltimore, Maryland. To operate branch offices at 1301 York Road, Lutherville, Baltimore County, and at 207 East Redwood Street, Baltimore, Maryland. 1/ & 2/
- Chicago American Bank and Trust Company, Lansing, Michigan. To establish an offsite electronic facility in the vicinity of the southwest corner of Saginaw and Cedar Streets, Lansing, Inghan County, Michigan. 1/ & 2/
- Chicago Capital City State Bank, Des Moines, Iowa. To establish a temporary branch at the intersection of Hickory Boulevard and Maple Drive, Pleasant Hill, Iowa and a permanent branch at the intersection of Iowa Highway 163 and Hickory Boulevard, Pleasant Hill, Iowa. 1/ & 2/
- St. Louis Farmers and Merchants Bank, Hannibal, Missouri. Branch to be established at #2 Melgrove Place, Hannibal, Marion County, Missouri. 1/ & 2/
- San Francisco Valley Bank and Trust Company, Salt Lake City, Utah. Branch to be established in 1082 East 7200 South (Fort Union Family Center), Midvale, Salt Lake County, Utah. 1/ & 2/

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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
- Chicago National Bank of Detroit, Detroit, Michigan; grants consent to establish a subsidiary bank in Canada.

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

New York European American Bank & Trust Company, New York, New York: grants consent to establish an Edge Act Corporation to be known as European American Bank International, Miami, Florida, and to establish an operate a branch in Los Angeles, California.

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

New York Union de Inversion Mobiliaria, S.A., Banco Occidental, S.A., and TBK-Inversiones, S.A., all of Madrid, Spain, and Compagnie de Gestion Belgo-Luxembourgeoise, S.A., Luxembourg, for approval to acquire 64.1 per cent of the voting shares of Banco Comercial de Mayaguez, Mayaguez, Puerto Rico. 2/

Richmond First Bancorp of War, Inc., Welch, West Virginia, for approval to acquire 85.2 percent of the voting shares of The Bank of War, War, West Virginia. 1/ & 2/

Atlanta Financial Growth Systems, Inc., Inverness, Florida, for approval to acquire 100 percent of the voting shares of Citizens First National Bank of Citrus County, Inverness, Florida, Citizens First National Bank of Crystal River, Crystal River, Florida, and Lake County Bank, Leesburg, Florida. 1/ & 2/

Atlanta First Peoples Bancorp, Inc., Jefferson City, Tennessee, for approval to acquire at least 80 percent of the voting shares of First Peoples Bank of Jefferson County, Jefferson City, Tennessee. 1/ & 2/

Atlanta Guardian Banks Financial Corporation, Seminole, Florida, for approval to acquire 90 percent of the voting shares of Guardian Bank, Pinellas County (P.O. Box Seminole), Florida. 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

- Atlanta Mid-South Bancorp, Inc., Murfreesboro, Tennessee, for approval to acquire 100 percent of the voting shares of The Murfreesboro Bank & Trust Company, Murfreesboro, Tennessee. 1/ & 2/
- Chicago Heritage Racine Corporation, Racine, Wisconsin, for approval to acquire 80 percent of the voting shares of Heritage Bank and Trust Wind Point, Wisconsin, Heritage National Bank of Racine, Racine, Wisconsin and Heritage Bank-Mt. Pleasant, Mt. Pleasant Township (P.O. Box Racine), Wisconsin. 2/
- Chicago STEEL CITY BANCORPORATION, Chicago, Illinois, for approval to acquire at least 80 percent of the voting shares of The Steel City National Bank of Chicago, Chicago, Illinois. 1/ & 2/
- Chicago WEST BROOK BANCSHARES, INC., Westchester, Illinois, for approval to acquire at least 80 percent of the voting shares of West Brook Bank, Westchester, Illinois. 1/ & 2/
- Minneapolis Borresen Investments, Inc., Westbrook, Minnesota, for approval to acquire at least 80 percent of the voting shares of Westbrook State Bank, Westbrook, Minnesota. 1/ & 2/
- Minneapolis Willmar Bancorporation, Inc., Willmar, Minnesota, for approval to acquire 83.85 percent of the voting shares of Citizens National Bank of Willmar, Willmar, Minnesota. 2/
- Kansas City First Medicine Lodge Bancshares, Inc., Medicine Lodge, Kansas, for approval to acquire 100 percent of voting shares of The First National Bank of Medicine Lodge, Kansas. 1/ & 2/
- Dallas Daingerfield Bancshares, Inc., Daingerfield, Texas, for approval to acquire at least 80 percent of the voting shares of The National Bank of Daingerfield, Daingerfield, Texas. 1/ & 2/
- Dallas First of Austin Bancshares, Inc., Austin, Texas for approval to acquire at least 80 percent of the voting shares of Western National Bank, Austin, Texas. 1/ & 2/
- Dallas First Granbury Bancorporation, Granbury, Texas for approval to acquire 80 percent of the voting shares of The First National Bank of Granbury, Granbury, Texas. 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

Dallas United Mercantile Bancshares, Inc., Shreveport, Louisiana, for approval to acquire at least 80 percent of the voting shares of United Mercantile Bank, Shreveport, Louisiana. 1/ & 2/

Denied

Chicago Batavia Banc Corporation, Chicago, Illinois, for approval to acquire 80 percent voting shares of Batavia Bank, Batavia, Illinois. 2/

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

Approved

Atlanta Georgia Bancshares, Inc., Macon, Georgia, for approval to acquire at least 80 percent of the voting shares of The Farmers National Bank of Monticello, Monticello, Georgia. 1/ & 2/

Atlanta Metropolitan Bancorporation, Tampa, Florida, for approval to acquire 88.45% of the voting shares of First Bank and Trust Company, Belleair Bluffs, Florida. 1/ & 2/

Chicago First American Bank Corporation, Kalamazoo, Michigan, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Alger County, Munising, Michigan. 1/ & 2/

Dallas First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of The Bank of South Texas, Alice, Texas. 1/ & 2/

Dallas First City Bancorporation of Texas, Inc., Houston, Texas for approval to acquire 100 percent of the voting shares of Valley View Bank, Dallas, Texas. 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-ContinuedTo Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956Delayed

St. Louis Union Planters Corporation, Memphis, Tennessee, notification of intent to engage in de novo activities (to engage solely in the activity of providing management consulting advice to non-affiliated banks on a non-continuing and explicit fee basis) at 67 Madison Avenue, Memphis, Tennessee, through a subsidiary, Union Planters Risk Management Company (1/29/81) 3/

Reactivated

New York Citicorp, New York, New York, to expand the activities of eight existing offices and to engage in the following activities (the sale of property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Homeowners, Inc., and to the extent permissible under applicable State insurance laws and regulations), at 41 Perimeter Center East, N.E. Suite 530, Atlanta, Georgia; Osborne Office Center, Suite 520, Chattanooga, Tennessee; Dutch Center Building, Suite 375, 810 Dutch Square Blvd., Columbia, South Carolina; Suite 225, Second Floor, 9247 North Meridian Street, Indianapolis, Indiana; The Watterson College Building, Suite 120, 4400 Breckinridge Lane, Louisville, Kentucky; 956 Brambleton Avenue, S.W., Roanoke, Virginia; 8600 Lasalle Road, 675 Oxford Building, Towson, Maryland; and Stratford Oaks Building, Suite 326, 514 S. Stratford Road, Winston-Salem, North Carolina, through its subsidiary, Citicorp Homeowners, Inc. (1/29/81) 3/

Permitted

Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of loans for purchase of mobile homes and servicing of mobile home loans) at 10830 North Central Expressway, Dallas, Texas, through its indirect subsidiary, Kensington Mortgage and Finance Corp. (1/31/81) 3/

New York Citicorp, New York, New York, to expand the activities of eight existing offices and to engage in the following activities (the sale of property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Homeowners, Inc., and to the extent permissible under applicable State insurance laws and regulations) at

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

ACTIONS OF THE BOARD-Continued

41 Perimeter Center East, N.E., Suite 530, Atlanta, Georgia; Osborne Office Center, Suite, 520, Chattanooga, Tennessee; Dutch Center Building, Suite 375; 810 Dutch Square Blvd., Columbia, South Carolina; Suite 225, Second Floor, 9247 North Meridian Street, Indianapolis, Indiana; The Watterson College Building, Suite 120, 4400 Breckinridge Lane, Louisville, Kentucky; 956 Brambleton Avenue, S.W., Roanoke, Virginia; 8600 Lasalle Road, 675 Oxford Building, Towson, Maryland; and Stratford Oaks Building, Suite 326, 514 S. Stratford Road, Winston-Salem, North Carolina; through its subsidiary, Citicorp Homeowners, Inc. 3/ (1/29/81) 3/

- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (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 broker, as required; making or acquiring loans and other extensions of credit, secured or unsecured, for consumer and other purposes; and the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes, credit related life, accident, and health insurance may be under written by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 3636 S. Sherwood Forest Boulevard, Baton Rouge, Louisiana, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (1/29/81) 3/
- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (commercial lending activities and leasing personal or real property or acting as agent, broker, or adviser in leasing such property subject to all of the qualifications specified in 12 C.F.R. 225.4(a)(6)(a) and (b) where the leases serve as the functional equivalent of an extension of credit to the lessee of the property) at Cherry Creek Plaza, II, 650 South Cherry Street, 5th Floor, Denver, Colorado, through its subsidiary, Citicorp (USA), Inc. (1/25/81) 3/
- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (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; making or acquiring, loans and other extensions of

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

ACTIONS OF THE BOARD-Continued

credit, secured or unsecured, for consumer and other purposes; and the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; credit related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 8133 Leesburg Pike, Vienna, Virginia, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (1/25/81) 3/

- New York Horizon Bancorp, Morristown, New Jersey, to expand the service area of an existing office engaging in the following activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit (including issuing letters of credit and accepting drafts) such as would be made by a commercial finance company, at 334 Madison Avenue, Morristown, New Jersey, through its subsidiary, Horizon Credit-Corp; the service area will include all of Western Europe and certain South American countries, such as Colombia, Venezuela, Argentina, and Brazil (1/26/81) 3/
- New York Manufacturers Hanover 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 secured by second mortgages on residential real property such as would be made by a consumer finance company; servicing such loans and other extensions of credit for any person; acting as an agent or broker for the sale of credit life insurance which is directly related to such loans and extensions of credit) at 304 E. Alton Street, Independence, Missouri and 1938-C South Glenstone, Springfield, Missouri, through its subsidiary, Termplan Incorporated of Missouri (1/30/81) 3/
- New York Manufacturers Hanover Corporation, New York, New York, notification of intent to relocate de novo activities (consumer finance and sales finance activities and the sale of insurance related to such lending activities) from 213 Johnston Building, Charlotte, North Carolina to Suite 120, 5430 North Tyron Street, Charlotte, North Carolina, through its subsidiary, Termplan Incorporated of North Carolina (1/25/81) 3/
- Cleveland American Bancorporation, Marietta, Ohio, notification of intent to engage in de novo activities (general leasing activities including acquiring leases for its account and the account of others; and acting as servicer for such leases; this activity would be limited to those types of leases as permitted

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

ACTIONS OF THE BOARD-Continued

under 12 CFR 225.4(a)(6) at Room 625, Dime Bank Building, 200 Putnam, Marietta, Ohio, through its subsidiary, American Bancleasing, Inc. (1/30/81) 3/

Chicago The Marine Corporation, Milwaukee, Wisconsin, notification of intent to engage in de novo activities (to operate a trust service office and assume the trust function of First National Bank and Trust Company of Racine) at 500 Wisconsin Avenue, Racine, Wisconsin, through The Marine Trust Company, N.A. (1/13/81) 3/

San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (acting as an industrial loan company under the Iowa Industrial Loan Law; such activity will include, but not be limited to, the issuing of investment certificates; and to continue to engage in the activities of making or acquiring for its own account loans and other extensions of credit such as will be made or acquired by a finance company; servicing loans and other extensions of credit; and the offering of credit related life, accident and health and property insurance) at 221/2 Wilson Avenue, S.W., Suite B, Cedar Rapids, Iowa; 1013 Locust Street, Des Moines, Iowa; and 111 West State Street, Mason City, Iowa, through its indirect subsidiary, FinanceAmerica Corporation (an Iowa Corporation) (1/30/81) 3/

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Agreements Filed Pursuant to Section 8 of one Securities Exchange Act of 1934

Pursuant to Regulation G and the Board's rules on delegation of authority, the Director of the Division of Banking Supervision and Regulation has approved the applications of Sigmaform Corporation and Coherent, Inc. for relief from the specified deficiency repayment schedule provided in the plan-lender provisions of Regulation G, 12 CFR §207.4(a)(2)(ii).

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

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

- New York Manufacturers Hanover Trust Company, New York, New York.
To establish an offsite electronic facility at 722 Allerton Avenue, Bronx, New York. 2/
- New York United Jersey Banks, Princeton, New Jersey. Branch to be established at 7000 J.P. Kennedy Boulevard, East Cuttenberg, New Jersey. 2/
- Cleveland The Dollar Savings and Trust Company, Youngstown, Ohio.
Branch to be established at 4499 Belmont Avenue, Liberty Township, Trumbull County, Ohio. 2/
- Chicago Chemical Bank and Trust Company, Midland, Michigan. Branch to be established at the intersection of E. Monroe Road and McClelland Road, Wacalar Township, Gratiot County, Michigan. 2/
- Dallas Central Bank, Monroe-West Monroe, Louisiana. Branch to be established at 2211 Forsythe Avenue, Monroe, Louisiana. 2/
- San Francisco United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Guadalupe Parkway and Brokaw Road, San Jose, Santa Clara County, California. 2/
- San Francisco Valley Bank of Nevada, Las Vegas, Nevada. Branch to be established in the Fashion Show Shopping Center on the northwest corner of the intersection of Spring Mountain Road and Las Vegas Boulevard South, adjacent to annexed portions of the city of Las Vegas, Nevada. 2/

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

- Richmond James Madison Limited, Washington, D.C. for approval to acquire of 100 percent of the voting shares of the successor by merger to Madison National Bank, Washington, D.C. 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

- Atlanta Tri-Parish Bancshares, Ltd., Eunice, Louisiana, for approval to acquire at least 80 percent of the voting shares of Tri-Parish Bank and Trust Company, Eunice, Louisiana. 2/
- Chicago Ashton Bancorporation, Inc., Ashton, Illinois, for approval to acquire of 80 percent or more of the voting shares of The Ashton Bank and Trust Company, Ashton, Illinois. 2/
- Chicago LaFarge Bancorp. Inc., La Farge, Wisconsin, for approval to acquire 84 percent of the voting shares of La Farge State Bank, La Farge, Wisconsin. 2/
- St. Louis St. Johns Bancshares, Inc., St. John, Missouri, for approval to acquire 80 percent or more of the voting shares of St. Johns Bank and Trust Company, St. John, Missouri. 2/
- Kansas City Burlington Bancshares, Inc., Burlington, Colorado, for approval to acquire 80.0 percent of the voting shares of The Bank of Burlington, Burlington, Colorado. 2/
- Kansas City First Bellevue Bancshares Co., Bellevue, Nebraska, for approval to acquire at least 80.0 percent of the voting shares of First National Bank of Bellevue, Bellevue, Nebraska. 2/
- Kansas City FNB Financial Services, Inc., Cambridge, Nebraska, for approval to acquire 93.3 percent of the voting shares of The First National Bank of Cambridge, Cambridge, Nebraska. 2/
- Kansas City Gray Bancorp., Coleridge, Nebraska, for approval to acquire 100 percent, less qualifying shares, of the Coleridge National Bank, Coleridge, Nebraska. 2/
- Kansas City Montgomery County Financial Corporation, Independence, Kansas, for approval to acquire at least 80.0 percent of the voting shares of The Independence State Bank of Independence, Kansas, Independence, Kansas. 2/
- Kansas City West Gate Bancshares, Inc., Omaha, Nebraska, for approval to acquire 80 percent of the voting shares of West Gate Bank, Lincoln, Nebraska. 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-ContinuedTo Expand a Bank Holding Company, Pursuant to Section 3(a)(3) of the Bank Holding Company Act 1956

Dallas Texas Commerce Bancshares, Inc., Houston Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Texas Commerce Bank-Quorum, National Association, Addison, Texas, a proposed new bank. 2/

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

New York The HongKong and Shanghai Banking Corporation, Hong Kong; Kellett N.V., Curacao, Netherlands Antilles; HSBC Holdings B.V., Amsterdam, The Netherlands; and Marine Midland Banks, Inc., Buffalo, New York for approval to underwrite as reinsurer, through a de novo subsidiary, Marmid Life Insurance Company, credit life and credit accident and health insurance directly related to extensions of credit by Marine Midland Bank, N.A., Buffalo, New York in Pennsylvania and New York.

New York Manufacturers Hanover Corporation, New York, New York, notification of intent to relocate an existing office and to engage in the following activities (consumer finance and sales finance activities and in the sale of insurance related to such lending activities) from 119 Princess Street, Wilmington, North Carolina to 342 South College Road, College Square Shopping Center, Wilmington, North Carolina, through its subsidiary, Ritter Finance Company, Inc., of North Carolina; the new office will continue to serve customers in New Hanover County and parts of Pender and Brunswick Counties. (1/26/81) 3/

Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (general consumer finance activities including acting as insurance agent with respect to the sales of credit life insurance, credit accident and health insurance, and credit property insurance; the origination of second mortgage loans as permitted under the Pennsylvania Secondary Mortgage Loan Act;

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

APPLICATIONS RECEIVED-Continued

credit life and credit accident and sickness insurance written in connection with these second mortgage loans will be partially reinsured by Mellon Life Insurance Company) in Allegheny County, Pennsylvania, through its subsidiary, Freedom Financial Services Corporation and the related reinsurance company, Mellon Life Insurance Company (1/14/81) 3/

Kansas City United Bancshares, Inc., Tulsa, Oklahoma notification of intent to engage in de novo activities (engage in the sale of insurance directly related to extensions of credit by United Bank, Tulsa, Oklahoma) through a de novo subsidiary, United Bancshares Insurance Agency, Inc., Tulsa, Oklahoma; the geographic area to be served is Tulsa County, Oklahoma. (1/30/81) 3/

San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to relocate de novo activities (making or acquiring, for its own account or for the account of others, loans and extensions of credit, including making consumer installment personal loans, purchasing consumer installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer finance company; and acting as broker or agent for the sale of credit life, health and accident insurance) from 175 Railroad Street, Palmyra, Pennsylvania to 18-2 Briarcrest Square, Hershey, Pennsylvania and from 427 Lawrence Avenue, Ellwood City, Pennsylvania to 2654 Wilmington Road, New Castle, Pennsylvania, through its subsidiary, Security Pacific Consumer Discount Company. (1/26/81) 3/

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REPORTS RECEIVED

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

Bank of Suffolk, Suffolk, Virginia
(Filed by E.V. Stephenson, Jr. and G.P. Jackson)

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

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APPLICATIONS RECEIVED-Continued

PETITIONS FOR RULEMAKING

None.