

ANNOUNCEMENTS BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No. 10)

Actions of the Board; Applications and Reports

Received During the Week Ending March 7, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the House Committee on Ways and Means to discuss some considerations relevant to the Committee's deliberations about economic policy.

The Board denied the Petition of Riggs National Bank of Washington, D.C., requesting that the Board initiate proceedings in connection with the proposed acquisition by Mr. Joseph L. Allbritton of control of approximately 35 percent of the outstanding voting shares of Riggs National Bank.

The Board denied the request by Citicorp, New York, New York, for reconsideration of its credit card proposal.

Regulation P amendment -- implementing the Bank Protection Act -- to eliminate several reporting requirements.

The Board submitted its statement on the Comptroller General's Report to the Congress entitled Examinations of Financial Institutions Do Not Assure Compliance with Consumer Credit Laws.

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| Atlanta | Central Bancorp, Inc., Miami, Florida, extension of time to June 5, 1981, within which to consummate the acquisition of First Central Bank, Delray, Florida. <u>1/</u> |
| Chicago | ELM BANCSHARES, INC., Elmhurst, Illinois, extension of time to May 31, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Elmhurst National Bank, Elmhurst, Illinois. <u>1/</u> |
| Dallas | First Duncanville Corporation, Duncanville, Texas, extension of time to March 30, 1981, within which to consummate the acquisition of First National Bank of Duncanville, Duncanville, Texas. |

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

ACTIONS OF THE BOARD-Continued

- Atlanta First National Bank of Palm Beach, Incorporated, Palm Beach, Florida, extension of time to June 1, 1981, within which to consummate the acquisition of First National Bank in Palm Beach, Palm Beach, Florida. 1/
- Chicago First Security Bancorp., Inc., Moline, Illinois, extension of time to May 25, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Moline National Bank, Moline, Illinois. 1/
- St. Louis First United Bancshares, Inc., El Dorado, Arkansas, extension of time to April 8, 1981, within which to become a bank holding company through acquisition of the successor by merger to The First National Bank of El Dorado, El Dorado, Arkansas. 1/
- Atlanta Guardian Banks Financial Corporation, Seminole, Florida, extension of time to become a bank holding company through the acquisition of Guardian Bank, Seminole, Florida. 1/
- Minneapolis Montana Bancsystem, Inc., Billings, Montana, extension of time to April 28, 1981, within which to become a bank holding company through the acquisition of four Montana banks and seven one-bank holding companies. 1/
- Kansas City Mountain Banks, Ltd., Denver, Colorado, extension of time to June 27, 1981, within which to consummate the acquisition of Chapel Hills National Bank, Colorado Springs, Colorado. 1/
- Chicago National Bancorp, Inc., Melrose Park, Illinois, extension of time to April 20, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Melrose Park National Bank, Melrose Park, Illinois. 1/
- Dallas Republic of Texas Corporation, Dallas, Texas, extension of time to April 1, 1981, within which to consummate the acquisition of The First National Bank of Richmond, Richmond, Texas. 1/
- Chicago Streator Bancorp., Inc., Streator, Illinois, extension of time to May 25, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to The Streator National Bank, Streator, Illinois. 1/

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

ACTIONS OF THE BOARD-Continued

- Minneapolis Veis Bankshares, Incorporated, Scobey, Montana, extension of time to April 3, 1981, within which to consummate the acquisition of the Citizens State Bank of Scobey, Scobey, Montana. 1/
- Chicago Western Bancshares, Inc., Milwaukee, Wisconsin, extension of time to May 28, 1981, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Milwaukee Western Bank, Milwaukee, Wisconsin. 1/
- Chicago WORTH BANCORP., INC., Chicago, Illinois, extension of time to June 10, 1981, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Worth Bank and Trust, Worth, Illinois and to engage in insurance activities through a de novo subsidiary, Worbank Insurance Agency, Inc. 1/
- Richmond Bank of Suffolk, Suffolk, Virginia, an investment in bank premises. 1/
- St. Louis Citizens Bank, Batesville, Arkansas, an additional investment in bank premises. 1/
- St. Louis Citizens Bank of New Haven, New Haven, Missouri, an additional investment in bank premises. 1/
- New York Fidelity Union Trust Company, Newark, New Jersey, an additional investment in bank premises. 1/
- Atlanta Home Bank of Guntersville, Guntersville, Alabama, an investment in bank premises. 1/
- New York Merchants Bank of New York, New York, New York, an investment in bank premises. 1/
- Atlanta Savannah Bank & Trust Company, Savannah, Georgia, an investment in bank premises. 1/
- Chicago Security Trust & Savings Bank, Shenandoah, Iowa, an investment in bank premises. 1/
- New York Bank of New York, New York, New York, extension of time to September 9, 1981, within which to establish a branch at 112 Midland Avenue, Port Chester, New York. 1/

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

ACTIONS OF THE BOARD-Continued

- San Francisco Walker Bank and Trust Company, Salt Lake City, Utah, extension of time to October 8, 1981, within which to establish a branch at 2440 South Highway 89-91, Woods Cross, Utah. 1/
- Cleveland Toledo Trust Company, Toledo, Ohio, permission to pay dividends. 1/
- Kansas City Fidelity Bank of Denver, Denver, Colorado (a proposed new bank), extension of time to August 1, 1981, within which to complete its membership in the Federal Reserve System. 1/
- Philadelphia Continental Bank of New Jersey, Gloucester Township, New Jersey, proposal to merge with Mainland Bank, Linwood, New Jersey, under the charter and title of Continental Bank of New Jersey; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Delta National Bank of Yazoo City, Mississippi, proposed merger with Deposit Guaranty National Bank, Jackson, Mississippi; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Farmers Bank, Douglas, Georgia, proposed merger with Southern Interim Company, Douglas, Georgia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- New York 59 N. Main Street National Bank, Liberty, New York, proposal to consolidate with The Sullivan County National Bank of Liberty, Liberty, New York; report to the Comptroller of the Currency on competitive factors. 1/
- Dallas First International Bank in San Antonio, N.A., San Antonio, Texas, proposed merger with First National Bank of San Antonio, San Antonio, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Philadelphia First National Bank of Toms River, Toms River, New Jersey, proposed purchase of the Pomons and Egg Harbor City offices of First National State Bank of West Jersey, Burlington Township, New Jersey; report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Manly State Bank, Manly, Iowa, application for prior approval to merge with The Citizens Savings Bank, Hanolntown, Iowa, under the charter and title of Manly State Bank, Manly, Iowa; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Melrose Park National Bank, Melrose Park, Illinois, application for prior approval to merge with Melrose Bank, N.A., Melrose Park, Illinois, under the charter and title of Melrose Park National Bank, Melrose Park, Illinois; report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco Mitsui Bank of California, Los Angeles, California, proposed merger with Manufacturers Bank, Los Angeles, California, under the charter of Manufacturers Bank and with the title of Mitsui Manufacturers Bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Upper Avenue Bank, Chicago, Illinois, application for prior approval to merge with Lake Shore National Bank, Chicago, Illinois, under the charter and title of Upper Avenue Bank, Chicago, Illinois; 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
- New York Manufacturers Hanover Trust Company, New York, New York.
To establish an offsite electronic facility at 722
Allerton Avenue, Bronx County, New York. 1/ & 2/
- New York United Jersey Bank, Hackensack, New Jersey. To establish
an offsite electronic facility at 25 North Maple Avenue,
Ridgewood, New Jersey. 1/ & 2/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish
offsite electronic facilities in AM-PM mini markets at
the following locations:
Lancaster Pike and Aberdeen Road, Wayne, Pennsylvania;
Township Line and State Roads, Drexel Hill, Pennsylvania;
East Lancaster Avenue and Bridge Street, Berwyn,
Pennsylvania;
Cheltenham Avenue and Pittville Road, Philadelphia,
Pennsylvania;
Cottman and Torresdale Avenue, Philadelphia, Pennsylvania;
Fifty-Second and Spruce Streets, Philadelphia, Pennsylvania;
Forty-Fifth Street and Baltimore Avenue, Philadelphia,
Pennsylvania; and
Twenty Third and Fairmont Avenue, Philadelphia,
Pennsylvania. 1/ & 2/
- Atlanta The Bank of New Orleans and Trust Company, New Orleans,
Louisiana. Branch to be established at the Canal Place
One Complex, New Orleans, Louisiana. 1/ & 2/
- Atlanta Exchange Bank and Trust Company of Florida, Tampa, Florida.
To establish an automated teller machine on the west side
of North Florida Avenue, 400 feet north of Bears Avenue,
Tampa, Florida. 1/ & 2/
- St. Louis The Scott County State Bank, Scottsburg, Indiana. Branch
to be established at 155 West Wardell Street, Scottsburg,
Scott County, Indiana. 1/ & 2/
- San Francisco Valley Bank of Nevada, Las Vegas, Nevada. Branch to be
established at 3121 South Maryland Parkway, Las Vegas,
Clark County, Nevada. 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

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

- Approved
- Philadelphia Amersia Bank, Philadelphia, Pennsylvania. 1/ & 2/
- Richmond Dickenson-Buchanan Bank, Haysi, Virginia. 1/ & 2/

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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

- Approved
- Richmond First Union National Bank of North Carolina, Charlotte,
North Carolina: grants consent to establish an Edge
Corporation to be named First Union International Bank-
ing Corporation of North Carolina, Charlotte, North
Carolina and to establish a branch in New York City.
- Atlanta First National Bank in Palm Beach, Palm Beach, Florida:
grants consent to establish an Edge Corporation in Miami,
Florida to be named First Palm Beach International Bank,
Dade County, 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

- Withdrawn
- Dallas Bonham Bancshares, Inc., Bonham, Texas, for approval to
acquire 80 percent or more of the voting shares (less
directors' qualifying shares) of The First National Bank
of Bonham, Bonham, Texas. 2/
- Approved
- Richmond James Madison Limited, Washington, D.C., for approval to
acquire 100 percent of the voting shares of the successor
by merger to Madison National Bank, Washington, D.C.
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

- Richmond Riggs National Corporation, Washington, D.C., for approval to acquire 100 percent of the voting shares of the successor by merger to The Riggs National Bank of Washington, D.C., Washington, D.C. 2/
- Atlanta Central and Southern Holding Company, Milledgeville, Georgia, for approval to acquire 100 percent of the voting shares of The Citizens and Southern Bank of Milledgeville, Milledgeville, Georgia. 1/ & 2/
- Atlanta Heritage Financial Corporation, Loudon, Tennessee, for approval to acquire 81 percent of the voting shares of First Heritage National Bank, Loudon, Tennessee. 1/ & 2/
- Chicago Lansing Bancshares, Inc., Lansing, Illinois, for approval to acquire at least 80 percent of the voting shares of Bank of Lansing, Lansing, Illinois. 1/ & -/
- St. Louis ABT Bancshares Corporation, Hot Springs National Park, Arkansas, for approval to acquire at least 80 percent of the voting shares of Arkansas Bank and Trust Company, Hot Springs National Park, Arkansas. 1/
- St. Louis First of Searcy, Inc., Searcy, Arkansas, for approval to acquire 80 percent of the voting shares of First Security Bank, Searcy, Arkansas. 1/ & 2/
- Kansas City Weatherford Bancshares, Inc., Weatherford, Oklahoma, for approval to acquire 80 percent of the voting shares of Security State Bank, Weatherford, Oklahoma. 1/ & 2/
- Dallas Darrouzett Bancshares, Inc., Darrouzett, Texas, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Darrouzett, Darrouzett, Texas. 1/ & 2/
- San Francisco Southwest Bancorp, Vista, California, for approval to acquire 80 percent of the voting shares of the successor by merger to Southwest Bank, Vista, California. 1/ & 2/
- Denied
- Atlanta Marine National Bancorporation, Jacksonville, Florida, for approval to acquire 92.6 percent of the voting shares of Marine National Bank of Jacksonville, Jacksonville, Florida. 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

- Minneapolis Financial Services of Winger, Inc., Winger, Minnesota, for approval to acquire 94.6 percent of the voting shares of Farmers State Bank of Winger, Winger, Minnesota. 2/
- San Francisco Bank Shares, Inc., Lake Havasu City, Arizona, for approval to acquire 32.57 per cent of the voting shares of The State Bank, Lake Havasu City, Arizona. 2/

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

- Richmond Piedmont BankGroup Incorporated, Martinsville, Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to First National Bank of Ferrum, Ferrum, Virginia. 1/ & 2/
- Chicago First Southeast Banking Corp., Darien, Wisconsin, for approval to acquire 88.5 percent of the voting shares of First Bank Southeast of Lake Geneva, N.A., Lake Geneva, Wisconsin. 2/
- Minneapolis St. Croix Banco, Inc., New Richmond, Wisconsin, for approval to acquire at least 77 percent of the voting shares of Bank of Somerset, Somerset, Wisconsin. 1/ & 2/

Conditionally Approved

- Chicago First Southeast Banking Corp., Darien, Wisconsin, for approval to acquire 80 percent of the voting shares of First Bank Southeast, N.A., Kenosha, Wisconsin. 2/
- Chicago First Southeast Banking Corp., Darien, Wisconsin, for approval to acquire 87.75 percent of the voting shares of First Bank Southeast of Silver Lake, Silver Lake, Wisconsin. 2/

Denied

- Chicago First Southeast Banking Corp., Darien, Wisconsin, for approval to acquire 80 percent of the voting shares of First Bank Southeast of West Kenosha, Kenosha, Wisconsin. 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

Chicago First Southeast Banking Corp., Darien, Wisconsin, for approval to acquire 88.75 percent of the voting shares of First Bank Southeast of Twin Lakes, Twin Lakes, Wisconsin.
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

San Francisco Southwest Bancorp, Vista, California, for approval to acquire Southwest Thrift and Loan Association, San Diego, California, engaging in the activities of an industrial loan company including the issuance of investment certificates, extensions of credit and acting as agent for the sale of credit related life, health and accident insurance. 1/

Boston Worcester Bancorp, Inc., Worcester, Massachusetts, notification of intent to engage in de novo activities (the sale of credit life insurance, credit accident and health insurance and mortgage redemption insurance in connection with extensions of credit) at 919 Main Street, Chatham; Jones Road and Gifford Street, Falmouth; North Street and Bassett Lane, Hyannis; Main Street and Brewster Cross Road, Orleans; 170 Commercial Street, Provincetown; Route 6, Wellfleet; Route 28, West Harwich; and 1227 Main Street, Worcester, all located in Massachusetts, through its wholly-owned subsidiary, Wornat Insurance Agency, Inc. (3/5/81) 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

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) notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

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 underwritten by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 2001 Gateway Place, San Jose, California, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (3/4/81) 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; 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 (2/28/81) 3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (leasing personal property or acting as agent, broker or adviser in leasing such property on a full payout basis in accordance with provisions of Section 225.4 of Regulation Y; also making or acquiring loans and other extensions of credit principally in the form of finance leasing) at King of Prussia Area, Philadelphia, Pennsylvania, through its subsidiary, Pittsburgh National Leasing Corp. (2/22/81) 3/
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (to engage in the activity of providing management consulting advice to commercial banks) at One Powell Street, San Francisco, California, through its subsidiary, BA Cheque Corporation (3/7/81) 3/

3/ 4(c)(8) 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 engage in de novo activities (to engage in financing and industrial loan corporation activities including making, acquiring and servicing loans and other extensions of credit; selling and issuing investment certificates; and acting as agent for the sale of credit related life, credit related accident and health and credit related property insurance, all as authorized by California law) in Encino, California, through its indirect subsidiary, Security Pacific Finance Money Center, Inc. (3/6/81) 3/

San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in 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 related life, accident and health insurance) at 371 Merrick Road, Rockville Center, New York and Suite 3-A2, 701 Westchester Avenue, White Plains, New York, through its indirect subsidiaries, Security Pacific Finance Corp. and Security Pacific Finance Credit Services, Inc. (3/7/81) 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 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 related life, accident and health insurance and credit related property and casualty insurance) from 509 South Marion, 500 Block Building, Lake City, Florida to 1115 N.W. 13th Street, Gainesville, Florida, through its indirect subsidiaries, Security Pacific Finance Corp. and Security Pacific Finance Credit Corp. (3/7/81) 3/

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

ACTIONS OF THE BOARD-Continued

San Francisco Wells Fargo & Company, San Francisco, California, 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; servicing loans and other extensions of credit for other persons; acting as an insurance agent or broker with respect to the following types of insurance: (1) credit life and credit accident and health insurance and (2) mortgage redemption life insurance and group mortgage disability insurance, and performing appraisals of real estate) in San Jose, California serving California, Nevada, Arizona, Oregon, Washington, Idaho, Utah, Montana, Wyoming, Colorado, Hawaii and Ohio, through its subsidiary, Wells Fargo Mortgage Company (3/7/81) 3/

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	Chemical Bank, New York, New York. Branch to be established at IBM Corporation, 520 White Plains Road, Tarrytown, Westchester County, New York. <u>2/</u>
New York	Chemical Bank, New York, New York. Branch to be established at IBM Corporation, Old Orchard Road, Armonk, Westchester County, New York. <u>2/</u>
New York	Chemical Bank, New York, New York. Branch to be established at IBM Corporation, 400 Columbus Avenue, Valhalla, Westchester County, New York. <u>2/</u>
New York	Manufacturers Hanover Trust Company, New York, New York. Branch to be established at 130 John Street, New York, New York. <u>2/</u>
Cleveland	Ohio Citizens Bank, Toledo, Ohio. Branch to be established at the southeast corner of Cherry Street at Delaware Street, Toledo, Ohio. <u>2/</u>
Cleveland	Ohio Citizens Bank, Toledo, Ohio. Branch to be established at Riverside Hospital, 1600 North Superior Street, Toledo, Ohio. <u>2/</u>
Chicago	Davenport Bank and Trust Company, Davenport, Iowa. To establish an offsite electronic facility at West Central Park and Marquette Street, Davenport, Iowa. <u>2/</u>
Chicago	Springfield Marine Bank, Springfield, Illinois. To establish an offsite electronic facility at 1834-1836 W. Jefferson and 2657 South 9th Street, Springfield, Illinois. <u>2/</u>
San Francisco	United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Clovis and Shaw Avenues, Clovis, Fresno County, California. <u>2/</u>

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

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

New York The Royal Bank of Scotland Group Limited and its wholly-owned subsidiary, The Royal Bank of Scotland Limited, both of Edinburgh, Scotland: consent to acquire through a Scottish subsidiary, Royal Scot Energy Limited, working interest in oil and gas leases in the United States.

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

Philadelphia Firstmark, Inc., Allentown, Pennsylvania, for approval to acquire 100 percent of the voting shares of The First National Bank of Allentown, Allentown, Pennsylvania. 2/

Cleveland Intercounty Bancshares, Inc., Wilmington, Ohio, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of The Clinton County National Bank and Trust Company of Wilmington, Wilmington, Ohio. 2/

Atlanta ABC Holding Company, Moultrie, Georgia, for approval to acquire 100 percent of the voting shares of the successor by merger to American Banking Company, Moultrie, Georgia. 2/

Atlanta Great American Bancorp, North Miami, Florida, for approval to acquire 93 percent of the voting shares of ComBanks Corporation, Winter Park, Florida and indirectly Great American Banks, Inc., North Miami, Florida and also First Marine Banks Inc., Riviera Beach, Florida. 2/

Chicago De Witt Bancorp, Inc., De Witt, Iowa, for approval to acquire 100 percent of the voting shares of De Witt Bank & Trust Co., De Witt, Iowa. 2/

Minneapolis Almelund Bancshares, Inc., Almelund, Minnesota, for approval to acquire 94 percent of the voting shares of Farmers State Bank of Almelund, Almelund, 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.

APPLICATIONS RECEIVED-Continued

- Minneapolis B & M Bancshares, Inc., Fairmont, Minnesota, for approval to acquire 80.1 percent of the voting shares of State Bank of Fairmont, Fairmont, Minnesota. 2/
- Minneapolis Crosstown Holding Company, Ham Lake, Minnesota, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Crosstown State Bank of Ham Lake Inc., Ham Lake, Minnesota. 2/
- Minneapolis Rice Lake Bancorp., Inc., Rice Lake, Wisconsin, for approval to acquire 80 percent of the voting shares of Dairy State Bank, Rice Lake, Wisconsin. 2/
- Kansas City Campbell State Company, Campbell, Nebraska, for approval to acquire 100 percent of the voting shares of Campbell State Bank, Campbell, Nebraska. 2/
- Kansas City Mercer Bancorp, Inc., Mercer, Missouri, for approval to acquire at least 80 percent of the voting shares of The Peoples Bank of Mercer, Mercer, Missouri. 2/
- Dallas Colbert Bancshares, Inc., Colbert, Oklahoma, for approval to acquire at least 80 percent of the voting shares of First National Bank of Colbert, Colbert, Oklahoma. 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

- Boston First Bancorp of N.H., Inc., Manchester, New Hampshire, for approval to acquire 80 percent or more of the voting shares of White Mountain National Bank of North Conway, North Conway, New Hampshire. 2/
- Cleveland Ohio Citizens Bancorp, Inc., Toledo, Ohio, for approval to acquire 80.81 percent of the voting shares of The Farmers & Merchants Deposit Company, Swanton, Ohio. 2/
- St. Louis Mark Twain Bancshares, Inc., St. Louis, Missouri, for approval to acquire at least 80 percent of the voting shares of Mid-Continent Bank of Kansas City, Kansas City, Missouri. 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 4(c)(8) of the Bank Holding Company Act of 1956

- New York Citicorp, New York, New York, requests permission to expand the service area of existing offices engaging in the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumers and other purposes; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of 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; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. to the extent permissible under applicable State insurance laws and regulations; and the servicing, for any person, of loans and other extensions of credit; the proposed expanded service area of both offices would be comprised of the entire State of Virginia for all of the aforementioned activities except that this application would not expand the service area for the sale of credit related property and casualty insurance; 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 101 Buford Road, Richmond, Virginia and 5718 E. Virginia Beach Boulevard, Norfolk, Virginia, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (3/4/81)
3/
- New York Chemical New York Corporation, New York, New York, to expand the activities of its indirect subsidiaries, Sun States Life Insurance Company and Great Lakes Insurance Company, both of Cleveland, Ohio, to include the reinsuring of credit life and accident and health insurance written in connection with extensions of credit made by the finance subsidiaries of Applicant's direct subsidiary, Sunamerica Corporation, in the State of Florida (3/6/81)
3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in the following activity (mortgage banking, including the making or acquiring and servicing for its own account and for the account of others,

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

APPLICATIONS RECEIVED-Continued

- loans and other extensions of credit) in the metropolitan area of Tucson, Arizona, through its subsidiary, The Kissell Company, Springfield, Ohio (3/6/81) 3/
- Atlanta Great American Bancorp, North Miami, Florida, for approval to acquire Consolidated Recovery Service Inc., Winter Park, Florida; ComBanks Insurance Agency, Inc., Winter Park, Florida; American Bancshares Services, Inc., North Miami, Florida; American Bancshares Mortgage Company, Inc., North Miami, Florida; American Properties Holding Company, North Miami, Florida; American Bancshares Insurance Agency, Inc., North Miami, Florida.
- Chicago Irwin Union Corporation, Columbus, Ohio, for approval to acquire substantially all of the assets of Inland Mortgage Company, Inc., Indianapolis, Indiana, through its newly formed subsidiary, Irwin Union Mortgage Corporation and Inland Mortgage Co., Inc.
- Kansas City Southwest Bancshares Corporation, Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (the sale of insurance directly related to extensions of credit by its subsidiary bank, Farmers and Merchants Bank, Eufaula, Oklahoma and by its nonbanking lending subsidiary, PBC Financial Corporation, Oklahoma City, Oklahoma) in Eufaula, Oklahoma and Oklahoma City, Oklahoma, the geographic area to be served by the Eufaula, Oklahoma office includes McIntosh County, Oklahoma and the geographic area to be served by the Oklahoma City, Oklahoma office includes the Oklahoma City SMSA, through a subsidiary, Southwest Bancshares Insurance Agency, Inc. (3/3/81) 3/
- Kansas City FirstBank Holding Company, Lakewood, Colorado, notification of intent to engage in de novo activities (to engage in industrial banking activities) the geographic area to be served includes the Town of Vail, Colorado and the surrounding area, through a subsidiary, Vail FirstBank Industrial Bank, Vail, Colorado (3/6/81) 3/
- San Francisco Seafirst Corporation, Seattle, Washington, for approval to engage in the issuance of travelers' checks through a de novo subsidiary, Seafirst Payment Services Corporation.

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

APPLICATIONS RECEIVED-Continued

- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as escrow agent for the purchase and sale of real property and the execution of all documents and dispersal of funds relating to loan transactions, and all other activities engaged in by an escrow company) at 8141 East Second Street, Suite 300, Downey, California, serving the State of California, through its subsidiary, S.P.M.C. Escrow, Inc. (3/2/81) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring loans or other extensions of credit, including commercial loans secured by a borrower's inventory, accounts receivable, or other assets; servicing loans for the account of others) at Heights Plaza, 777 Terrace Avenue, Hasbrouck Heights, New Jersey servicing Maine, Vermont, New Hampshire, Massachusetts, Connecticut, New York, Rhode Island and New Jersey, through its subsidiary, Wells Fargo Business Credit (2/26/81) 3/

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REPORTS RECEIVED

Ownership Statement Filed Pursuant to Section 13(d) of the Securities Exchange Act

Wyandotte Savings Bank, Wyandotte, Michigan
(Filed by Joyce V. Yost)

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PETITIONS FOR RULEMAKING

None.

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