

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1981 No. 17)

Actions of the Board; Applications and Reports  
Received During the Week Ending April 25, 1981

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

The Federal Reserve Board has extended for six months the deferral of reserve requirements for nonmember depository institutions with less than \$2 million total deposits.

The Federal Reserve Board approved Federal Reserve Bank expenditures to reduce float.

Survey of compliance costs of consumer protection Regulations E, B, and Z.

Letter denying the request by Mr. Louis J. Roussel for a personal appearance before the Board in connection with his petition to vacate the removal Order.

Wyandotte Savings Bank, Wyandotte, Michigan, to make an investment in bank premises.

Valley Bank and Trust Company, Salt Lake City, Utah, to make an investment in bank premises.

New York Chase Manhattan Corporation, New York, New York, extension of time to April 14, 1982, within which to continue to hold shares of Compania de Las Fabricas de Papel de San Rafael y Anexas, S.A. 1/

Atlanta First Owinnett Bancshares, Inc., Lawrenceville, Georgia, extension of time until August 4, 1981, within which to become a bank holding company by acquiring First National Bank of Gwinnett County, Lawrenceville, Georgia. 1/

Dallas Harris County Bankshares, Inc., Houston, Texas, extension of time to May 20, 1981, within which to consummate the acquisition of Bank of Harris County, National Association, Houston, Texas. 1/

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

ACTIONS OF THE BOARD-Continued

- Minneapolis Lakeland Agency, Inc., Pequot Lakes, Minnesota, 30-day extension of time within which to consummate the acquisition of Lakeland State Bank, Pequot Lakes, Minnesota. 1/
- Chicago National Bancorp, Inc., Melrose Park, 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 Melrose Park National Bank, Melrose Park, Illinois. 1/
- San Francisco Valley National Corporation, Phoenix, Arizona, extension of time to September 30, 1981, within which to become a bank holding company through acquisition of the Valley National Bank of Arizona, Phoenix, Arizona. 1/
- Cleveland Apple Creek Banking Company, Apple Creek, Ohio, to invest in bank premises. 1/
- New York Commercial Trust Company of New Jersey, Jersey City, New Jersey, to make an additional investment in bank premises. 1/
- Atlanta Gulf Coast Bank of Pinellas, Madeira Beach, Florida, to invest in bank premises. 1/
- Philadelphia Independent Bank & Trust Company, West Trenton, New Jersey, to pay a dividend. 1/
- Atlanta American Bank & Trust Company, Lafayette, Louisiana, proposed merger with ABT Bank & Trust Company, Lafayette, Louisiana; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Philadelphia American Bank and Trust Co. of Pa., Reading, Pennsylvania, proposed merger with the Brownstown National Bank, Brownstown, Pa., under the the title and charter of American Bank and Trust Co. of Pa.; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta American Banking Company, Moultrie, Georgia, proposed merger with ABC Interim, Inc., Moultrie, Georgia; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas First State Bank at Gallup, Gallup, New Mexico, proposal to merge with New First State Bank at Gallup, Gallup, New Mexico; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Atlanta      Planters Trust & Savings Bank, Opelousas, Louisiana, proposed merger with New Planters Trust & Savings Bank, Opelousas, Louisiana; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago      Republic Bank of Boone County, Belvidere, Illinois, application for prior approval to merge with Boone State Bank, Belvidere, Illinois, under the charter of Republic Bank of Boone County, Belvidere, Illinois, and title of Boone State Bank, Belvidere, Illinois; report transmitted to the Federal Deposit Insurance Corporation on competitive Factors. 1/
- Philadelphia      Southeast National Bank of Pennsylvania, Chester, Pennsylvania, proposed merger with Southeast National Interim Bank of Pennsylvania, Malvern, Pennsylvania, under the title of Southeast National Bank of Pennsylvania and the charter of Southeast National Bank of Pennsylvania; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Boston      Suffolk Franklin Savings Bank, Boston, Massachusetts, proposal to merge with Mutual Bank for Savings, Newton Centre, Massachusetts; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago      Warren Bank, Warren, Michigan, application for prior approval to merge with WB Bank, Warren, Michigan, under the charter and title of Warren Bank, Warren, Michigan; report transmitted 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      Chemical Bank, New York, New York. To establish a limited branch office at IBM Corporation, 400 Columbus Avenue Valhalla, Westchester County, New York. 1/

New York      Chemical Bank, New York, New York. To establish a limited branch office at IBM Corporation, Old Orchard Road, Armonk, Westchester County, New York. 1/

New York      Chemical Bank, New York, New York. To establish a limited branch office of IBM Corporation, 520 White Plains Road, Tarrytown, Westchester County, New York. 1/

Cleveland     The Apple Creek Banking Company, Apple Creek, Ohio. Branch to be established at 113 West Liberty Street, Wooster, Wayne County, Ohio. 1/

Atlanta        Central Bank of Montgomery, Montgomery, Alabama. To establish an automated teller machine at 2905-A Montgomery Mall, Montgomery, Alabama. 1/

San  
Francisco     Union Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Slauson and Eastern Avenues, Commerce, Los Angeles County, California. 1/

San  
Francisco     United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Thirteenth and Spring Streets, Paso Robels, San Luis Obispo County, California. 1/

San  
Francisco     Valley Bank and Trust Company, Salt Lake City, Utah. Branch to be established at 185 South Street, Salt Lake City, Utah. 1/

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

Approved

Richmond      The Bank of Charlotte County, Phenix, Virginia. 1/

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

ACTIONS OF THE BOARD-Continued

Issued Intent Not to Disapprove Change in Control  
Pursuant to Change in Bank Holding Company Act of 1978

Not Disapproved

Minneapolis      Glen-An Corporation, Sioux Falls, South Dakota. 1/

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Applications and Notifications for International Invest-  
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

San Francisco      Overseas Trust Bank, Hong Kong: on behalf of its branch in  
San Francisco, to enter into an agreement with the Federal  
Reserve System to receive only such deposits as would be  
permissible under Section 5(a) of The International Banking  
Act

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

Approved

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. 1/

Chicago            ALSIP BANCORPORATION, INC., Alsip, Illinois, for approval to  
acquire at least 80 percent of the voting shares of Alsip  
Bank and Trust, Alsip, Illinois, a proposed new bank. 1/

Chicago            Colonial Bancorporation, Inc., Thiensville, Wisconsin, for  
approval to acquire 80 percent or more of the voting shares  
of Colonial State Bank, Thiensville, Wisconsin and Richfield  
State Bank, Richfield, Wisconsin. 1/

Chicago            Delhi Bancshares Inc., Delhi, Iowa, for approval to acquire  
at least 98.2 percent of the voting shares of Delhi Savings  
Bank, Delhi, Iowa. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Freeport Bancshares, Inc., Freeport, Illinois, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Midwest Bank of Freeport, Freeport, Illinois. 1/
- Chicago Van Horne Bancshares, Inc., Van Horne, Iowa, for approval to acquire 100 percent of the voting shares of Van Horne Savings Bank, Van Horne, Iowa. 1/
- St. Louis Brighton Bancshares Corporation, Brighton, Tennessee, for approval to acquire at least 80 percent of the voting shares of Brighton Bank, Brighton, Tennessee. 1/
- Minneapolis Bovey Financial Corporation, Bovey, Minnesota, for approval to acquire 83.7 percent of the voting shares of The First National Bank of Bovey, Bovey, Minnesota. 1/
- Minneapolis Faribault Bancshares, Inc., Faribault, Minnesota, for approval to acquire at least 93.64 percent of the voting shares of The State Bank of Faribault, Faribault, Minnesota. 1/
- Minneapolis Northwoods Bankshares, Inc., Fond du Lac, Wisconsin, for approval to acquire at least 88 percent of the voting shares of Bank of Spooner, Spooner, Wisconsin. 1/
- Kansas City Campbell State Company, Campbell, Nebraska, for approval to acquire 100 percent of the voting shares of Campbell State Bank, Campbell, Nebraska. 1/
- Kansas City Orchard Valley Financial Corp., Hotchkiss, Colorado, for approval to acquire at least 80 percent of the voting shares of The First State Bank of Hotchkiss, Hotchkiss, Colorado. 1/
- Dallas Live Oak Bancshares Corporation, George West, Texas, for approval to acquire at least 80 percent of the voting shares of First National Bank in George West, George West, Texas. 1/
- Dallas Pedernales Investment Corporation, Dallas, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Pedernales-Blanco Corporation, Dallas, Texas and indirectly Johnson City Bank, Johnson City, Texas. 1/

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

ACTIONS OF THE BOARD-Continued

Dallas South Texas Bancshares, Inc., Beeville, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of The Commercial National Bank of Beeville, Beeville, Texas and First State Bank of Mathis, Mathis, Texas. 1/

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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

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. 1/

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. 1/

Chicago National Detroit Corporation, Detroit, Michigan, for approval to acquire 80 percent or more of the voting shares of the successor by merger to National Ann Arbor Corporation, Ann Arbor, Michigan and indirectly acquiring 100 percent of the voting shares (less directors' qualifying shares) of National Bank and Trust Company of Ann Arbor, Ann Arbor, Michigan and Monroe County Bank, Dundee, Michigan. 1/

Dallas Chisholm Financial Services, Inc., Richardson, Texas, for approval to acquire 82 percent of the voting shares of Chisholm National Bank, Plano, Texas, a proposed new bank. 1/

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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

Chicago Delhi Bancshares Inc., Delhi, Iowa, for approval to acquire Delhi Insurance Agency, a company engaged in general insurance activities in Delhi, Iowa, a community with a population not exceeding 5,000. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago GRISWOLD STATE BANCSHARES, INC., Griswold, Iowa, for approval to retain 100 percent of the voting shares of Lary Insurance Agency, through the Prokop Insurance Agency, a wholly-owned subsidiary of GRISWOLD STATE BANCSHARES, INC.
- Chicago Van Horne Bancshares, Inc., Van Horne, Iowa, for approval to acquire Van Horne Insurance Agency, Van Horne, Iowa, a company that sells general insurance in a community with a population of less than 5,000.

Reactivated

- 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. (4/23/81) 3/

Permitted

- New York The Chase Manhattan Corporation, New York, New York, requests permission to establish a de novo 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 secured by real estate including, but not limited to, first and second mortgage loans secured by mortgages on one-to-four family residential properties; servicing loans and other extensions of credit for any person; to sell mortgage loans in the secondary market; and to offer mortgage term life insurance, accident and health insurance and disability insurance directly related to such lending and servicing activities) in the area of the Village Square Shopping Center, Oregon Pike, Lancaster, Pennsylvania, through its subsidiary, Chase Home Mortgage Corporation (4/24/81) 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

- 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 (4/19/81) 3/
- New York Citicorp, New York, New York, requests permission to expand the activities and service area of an existing office engaging in the following activities (making, acquiring, and servicing, for its own account and for the account of others, extensions of credit secured by liens on residential real estate; the previously approved activities of the office include the making, acquiring and servicing of extensions of credit secured by second liens on residential real estate; and the originating, for its own account and the account of others, of one-to-four family residential mortgage loans; the previously approved service area of the office, comprised of the metropolitan San Jose area, will also be expanded to include the entire State of California for all the activities of the office) at 1735 N. First Street, Suite 310, San Jose, California, through its subsidiary, Citicorp Homeowners, Inc. (4/22/81) 3/
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (leasing real and personal property on a full payout basis, acting as agent, broker or adviser in leasing such property; making or acquiring for its own account or for the account of others loans and other extensions of credit such as would be made by a commercial finance or commercial mortgage company with respect to real and/or personal property, and servicing such leases, loans and other extensions of credit as permitted under Sections 225.4(a)(1), (3) and (6) of Regulation Y) at 34 North Meramec, Clayton, Missouri, through its subsidiary, Manufacturers Hanover Leasing Corporation (4/23/81) 3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in the following activities (mortgage banking, including the making or acquiring and servicing for its own account and on the account of others,

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

ACTIONS OF THE BOARD-Continued

- loans and other extensions of credit) in the metropolitan area of Grand Rapids, Michigan, through a subsidiary, The Kissell Company. (4/13/81) 3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in the following activities (mortgage banking, including the making or acquiring and servicing for its own account and or the account of others, loans and other extensions of credit) in the Metropolitan area of Manassas and Annandale, Virginia and Baltimore, Maryland, through its subsidiary, The Kissell Company, Springfield, Ohio. (4/22/81) 3/
- Chicago Independence Bank Group, Inc., Mukeshwa, Wisconsin, notification of intent to engage in de novo activities (to engage in making, acquiring, selling and servicing mortgage loans) the geographic scope is southeastern Wisconsin, through its subsidiary, Independence Mortgage Company, Inc. (4/25/81) 3/
- St. Louis Western Kentucky Bancshares, Inc., Livermore, Kentucky, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to the sale of accident and health, and property and casualty insurance which is directly related to extensions of credit by its subsidiary bank) this activity will be conducted only at the offices of the subsidiary bank, Farmers & Merchants Bank, Livermore, Kentucky (4/21/81) 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 (4/20/81) 3/
- 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, Tulsa, Oklahoma, and by its nonbanking lending subsidiary, PBC Financial Corporation, Oklahoma City, Oklahoma) in Tulsa, Oklahoma and Oklahoma City.
- 3/ 4(c)(8) notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

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. (4/24/81) 3/

San  
Francisco

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring for its own account loans and other extensions of credit such as would be made or acquired by a finance company; servicing such loans and other extensions of credit; and offering credit related life, accident and disability and credit related property insurance; such activities will include, but not be limited to, making loans and other extensions of credit to consumers and small businesses, purchasing installment sales finance contracts, making loans secured by real and personal property, and offering credit related life, accident and disability and property insurance directly related to extensions of credit made or acquired by FinanceAmerica Credit Corporation) in Overland Park, Kansas, serving the States of Kansas and Missouri, through its indirect subsidiary, FinanceAmerica Credit Corporation (4/24/81) 3/

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. (4/17/81) 3/

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

APPLICATIONS RECEIVED

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

- New York      Chemical Bank, New York, New York. Branch to be established at Nassau County Medical Center, "A" Building Lobby, 2201 Hempstead Turnpike, East Meadow, Nassau County, New York. 2/
- Philadelphia      Girard Bank, Bala Cynwyd, Pennsylvania. To establish offsite electronic facilities at the following locations in PA; Shop n Bag, 601 Cedar Avenue, Yeadon; 7-11 Store, 9304 Krewstown Road, Philadelphia; Thriftway Market, McDade Boulevard and Darby Creek Road, Darby; and Shop n Bag, 6430 Market Street, Upper Darby. 2/
- Atlanta      Gulf Coast Bank of Pinellas, Madeira Beach, Florida. Branch to be established at the intersection of East Lake Road and State Road 584 (on northeast corner) in the East Lake Woodlands Shopping Center, Pinellas County, Florida. 2/

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

- St. Louis      Gravois Avenue Bank, St. Louis County, Missouri.

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

- St. Louis      Gravois Bank, St. Louis County, Missouri, to merge with Gravois Avenue Bank, St. Louis County, Missouri. 2/

2/ Application subject to Community Reinvestment Act. The Community Affairs Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

APPLICATIONS RECEIVED-ContinuedTo Form a Bank Holding Company Pursuant to Section 3(a)(1) of the Bank Holding Company Act of 1956

- Boston United Vermont Bancorporation, Rutland, Vermont, for approval to acquire at least 80 percent of the voting shares of Proctor Trust Company, Proctor, Vermont. 2/
- Philadelphia Southeastern National Bancshares of Pennsylvania Inc., Malvern, Pennsylvania, for approval to acquire 100 percent of the voting shares (except directors' qualifying shares) of Southeast National Bank of Pennsylvania, Chester, Pennsylvania. 2/
- Atlanta First Gonzales Corporation, Gonzales, Louisiana, for approval to acquire at least 80 percent of the voting shares of First National Bank of Gonzales, Gonzales, Louisiana. 2/
- Atlanta Flora Financial Corporation, Flora, Mississippi, for approval to acquire 83.9 percent of the voting shares of Bank of Flora, Flora, Mississippi. 2/
- Atlanta Republic Bancshares Corporation, Clearwater, Florida, for approval to acquire at least 99 percent of the voting shares of The Republic Bank, Pinellas County, (P.O. Box Dunedin) Florida. 2/
- St. Louis Gravois Bancorp., Inc., St. Louis County, Missouri, for approval to acquire 100 percent of the voting shares of Gravois Avenue Bank, St. Louis, Missouri. 2/
- Minneapolis Good Thunder Bancshares, Inc., Good Thunder, Minnesota, for approval to acquire at least 89.5 percent of the voting shares of the First State Bank of Good Thunder, Good Thunder, Minnesota. 2/
- Kansas City Farmers State Bankshares, Inc., Burns, Wyoming, for approval to acquire at least 97 percent of the voting shares of The Farmers State Bank of Burns, Burns, Wyoming. 2/
- Kansas City Fidelity Bankshares of Colorado, Inc., Denver, Colorado, for approval to acquire 100 percent of the voting shares of Fidelity Bank of Denver, Denver, Colorado, a proposed new bank. 2/

2/ Application subject to Community Reinvestment Act. The Community Affairs Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

APPLICATIONS RECEIVED-Continued

- Kansas City      King Bancshares, Inc., Kingman, Kansas, for approval to acquire at least 92 percent of the voting shares of The First National Bank of Kingman, Kingman, Kansas. 2/
  
- Dallas            Consolidated Bancshares, Inc., Abilene, Texas, for approval to acquire 100 percent of the voting shares of Abilene National Bank, Abilene, Texas. 2/
  
- Dallas            Ruston Bancshares, Inc., Ruston, Louisiana, for approval to acquire at least 80 percent of the voting shares of Ruston State Bank & Trust Company, Ruston, Louisiana. 2/
  
- San Francisco    Moore Financial Group Incorporated, Boise, Idaho, for approval to acquire 100 percent of the voting shares of The Idaho First National Bank, Boise, Idaho. 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           First Florida Banks, Inc., Tampa, Florida, for approval to acquire not less than 98.4 percent of the voting shares of Bank of Clearwater, Clearwater, Florida; and for Multi-Line, Inc., Tampa, Florida, to acquire an additional 8.3 percent of the voting shares of First Florida Banks, Inc., Tampa, Florida. 2/
  
- Chicago           Citizens Bancorporation, Sheboygan, Wisconsin, for approval to acquire at least 80 percent of the voting shares of Gillett State Bank, Gillett, 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

- New York        Barclays Bank Limited, London, England, requests permission to engage de novo in the following activities (providing invest-

2/ Application subject to Community Reinvestment Act. The Community Affairs Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

APPLICATIONS RECEIVED-Continued

ment and financial advisory services concerning foreign securities to institutional investors, primarily pension funds, throughout the United States) at 93 St. Paul Churchyard, London, England, through its subsidiary, Barclays Investment Management Limited (4/23/81) 3/

New York Citicorp, New York, New York, requests permission to expand the activities of an existing office engaging in the following activities (previously approved activities: the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extensions 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 of decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required; and the servicing, for any person, of loans and other extensions of credit; the new activity in which the office proposes to engage de novo is: 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; the previously approved service area of the office is comprised of Contra Costa and Alameda Counties; 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 1990 North California Boulevard, Walnut Creek, California, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (Delaware) (4/20/81) 3/

New York Citicorp, New York, New York, requests permission to expand the activities of an existing office engaging in the following activities (previously approved activities: the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extensions 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 of decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required; and the servicing, for any person, of loans and other extensions of credit; the pro-

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

APPLICATIONS RECEIVED Continued

posed new activity in which the office wishes to engage is 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; the previously approved service area, comprised of the entire State of Louisiana, shall be the same for the new activity; 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 3636 S. Sherwood Forest Boulevard, Baton Rouge, Louisiana, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (Domestic) (4/20/81) 3/

- Richmond Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to expand its de novo activities (to include making loans and other extensions of credit for its own account or for the account of others, and servicing such loans and other extensions of credit for others) at 213 South Jefferson Street, Roanoke, Virginia, through its subsidiary, Dominion Leasing Corporation (4/21/81) 3/
- Richmond Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to expand its de novo activities (to include acting as insurance agent or broker in the sale of credit life insurance; and nonconvertible term life insurance related to or arising out of loans made or credit transactions) at 213 South Jefferson Street, Roanoke, Virginia, through its subsidiary, Dominion Leasing Corporation (4/24/81) 3/
- Richmond First Maryland Bancorp, Baltimore, Maryland, for approval to issue and sell travelers checks through a de novo subsidiary, First Maryland Cheque Corporation, Baltimore, Maryland
- Atlanta Flora Financial Corporation, Flora, Mississippi, for permission to act as agent or broker in the sale of credit life and credit accident and health insurance directly related to extensions of credit by Applicant's subsidiary, Bank of Flora, Flora, Mississippi
- Atlanta Planters Bancshares, Inc., Opelousas, Louisiana, notification of intent to engage in de novo activities (in leasing of heavy equipment, primarily for oil field use) at 102-C Sheppard Drive, Lafayette, Louisiana, through a subsidiary, Planters Bancshares Leasing, Inc. (4/24/81) 3/

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



APPLICATIONS RECEIVED-Continued

- Chicago First Macomb Corporation, Mount Clemens, Michigan, notification of intent to engage in de novo activities (making or acquiring for its own account or for the account of others, loans and other extensions of credit such as would be made by a commercial finance activity, including commercial loans secured by a borrower's inventory, accounts receivable, fixed assets (both real and personal), leases or other assets, and servicing such loans) at 1 N. Gratiot, Mount Clemens, Michigan, serving southeastern Michigan (4/13/81) 3/
- Chicago National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (in investment advisory activities including the provision of portfolio investment advice and the furnishing of general economic information and advice, general economic statistical forecasting services and industry studies, principally to natural persons) at Suite 205, Boulevard Building, 1920 Palm Beach Lakes Boulevard, West Palm Beach, Florida, principally serving an area within a 40-mile radius from said office, through its subsidiary, NBD Financial Services of Florida, Inc. (4/15/81) 3/
- Kansas City Locust Grove Banshares, Incorporated, Locust Grove, Oklahoma, notification of intent to engage in de novo activities (in the sale of insurance directly related to extensions of credit by its subsidiary bank, Bank of Locust Grove, Locust Grove, Oklahoma) the geographic area to be served includes the town of Locust Grove, Oklahoma and a twenty-five-mile radius around the town of Locust Grove, Oklahoma (4/20/81) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, for approval to acquire 100 percent of the voting shares of A. J. Armstrong, Company, Inc., New York, New York, a commercial factoring and finance company.

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REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.

3/ 4(c)(8) Application processed on behalf of the Board of Governors under delegated authority.