

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No. 18)

Actions of the Board; Applications and Reports

Received During the Week Ending May 2, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement of Vice Chairman Frederick H. Schultz before the Senate Committee on Banking, Housing and Urban Affairs to present the Board's views concerning enacted statutes affecting the banking industry.

Statement by Governor Nancy H. Teeters before the Subcommittee on Economic Stabilization of the House Banking Committee to present the Board's views on the budgeting and control of federally assisted credit.

Report on proposed bill H.R. 2372, to amend the Congressional Budget Act to establish procedures for budgetary control of federal credit programs; letter sent to Honorable Jack Brooks, Chairman of the House Committee on Government Operations.

Policy statement: Prohibiting employees, officers, directors; or others associated with a State member bank from profiting personally from the sale of life insurance in connection with loans made by the bank.

Regulation J, proposed amendments that govern the collection of checks and other items by Reserve Banks, in order to implement the Monetary Control act of 1980 and for other purposes: comments must be received by June 19, 1981. (Docket No. R-0357)

Staff appointments in the Division of Data Processing: Neal H. Hillerman, Assistant Director William C. Schleicher, Jr, Assistant Director; Bruce M Beardsley, Deputy Director; and Ulyess D. Black, Associate Director.

New York Citicorp, New York, New York, extension of time to December 31, 1981, within which to continue to hold 10,000 shares of preferred stock of the Standard Life and Accident Insurance Company, Oklahoma City, Oklahoma. 1/

Atlanta Financial Growth Systems Incorporated, Inverness, Florida, extension of time to June 30, 1981, within which to fulfill the commitments made in connection with its application to become a bank holding company through acquisition of Citizens First National Bank of Citrus County, Inverness; Citizens First National Bank of Crystal River and Lake County Bank, Leesburg Florida. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas First of Austin Bancshares, Inc., Austin, Texas, extension of time to May 30, 1981, within which to consummate the acquisition of Western National Bank, Austin, Texas. 1/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, extension of time to May 26, 1981, within which to consummate the acquisition of Valley View Bank, Dallas, Texas. 1/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, extension of time to May 29, 1981, within which to consummate the Acquisition of The Bank of South of South Texas, Alice, Texas. 1/
- Atlanta First National Bank of Palm Beach, Incorporated, Palm Beach, Florida, extension of time to August 30, 1981, within which to become a Bank Holding Company through acquisition of First National Bank in Palm Beach, Palm Beach, Florida. 1/
- St. Louis First State Bancorporation, Tiptonville, Tennessee, extension of time to July 13, 1981, within which to become a bank holding company through the acquisition of First State Bank and Trust Company, Tiptonville, Tennessee. 1/
- St. Louis Mercantile Bancorporation Inc., St. Louis, Missouri, extension of time to March 11, 1981, within which to open Mercantile Bank of South County, N.A., St. Louis County, Missouri, a proposed new bank. 1/
- Dallas Merchants Financial Corporation, Dallas, Texas, extension of time to August 11, 1981, within which to consummate the acquisition of Merchants State Bank, Dallas, Texas. 1/
- Dallas NBC Bancshares, Inc., Austin, Texas, extension of time to July 3, 1981, within which to consummate the acquisition of National Bank of Commerce, Austin, Texas and National Bank of Commerce-South, Austin, Texas, a proposed new bank. 1/
- Minneapolis Security Richland Bancorporation, Miles City, Montana, extension of time to August 26, 1981, within which to consummate the acquisition of the First Security Bank & Trust of Miles City, Miles City, Montana. 2/
- Atlanta South Banking Company, Alma, Georgia, extension of time to July 29, 1981, within which to become a bank holding company by acquiring Alma Exchange Bank & Trust, Alma, Georgia. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Valley Bancorporation, Appleton, Wisconsin, extension of time to July 23, 1981, within which to acquire 80 percent or more of the voting shares of Citizens Bank of Juneau, Juneau, Wisconsin. 1/
- Richmond Bank of Westmoreland, Colonial Beach, Virginia, an investment in bank premises. 1/
- Boston Baybank Middlesex, Burlington, Massachusetts, proposed merger with Baybank Winchester Trust Company, Winchester, Massachusetts; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta First National Bank of Atlanta, Atlanta, Georgia, proposed merger with the First Bank of Clayton County, Morrow, Georgia; report to the Comptroller of the Currency on competitive factors. 1/
- Dallas Friendswood Bank, Friendswood, Texas, proposed merger with Texas Commerce Bank-Friendswood, Friendswood, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Kanawha Valley Bank, N.A., Charleston, West Virginia, proposed merger with KVB, National Association, Charleston, West Virginia (an organizing bank); report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco MBC Financial Corporation, San Diego, California, proposed merger with California Heritage Bank, San Diego, California, under the title and charter of California Heritage Bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- New York National Bank of Sussex County, Branchville, New Jersey, proposal to purchase certain assets and assume certain liabilities of the Lafayette and Ogdensburg branches of Garden State National Bank, Paramus, New Jersey; report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco New American National Bank, Bakersfield, California, proposed merger with American National Bank, Bakersfield, California, under the charter of New American National Bank and the title and charter number of American National Bank; 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

- Dallas New Mexico Bank and Trust Company, Hobbs, New Mexico, proposed merger with New Mexico Bank and Trust Company, Hobbs, New Mexico; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco SC Merger Corp, Downey, California, proposed merger with Bank of Downey, Downey, California, under the charter and title of Bank of Downey, California; report to the Federal Deposit Insurance on Competitive factors. 1/
- Dallas Security National Bank, Austin, Texas, proposed merger with Research National Bank, Austin, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Southeast First National Bank of Miami, Miami, Florida, proposed merger with Community Bank of Pinellas, Seminole, Florida; report to the Comptroller of the Currency on competitive factors. 1/
- St. Louis State Bank of Fisk, Fisk, Missouri, proposed merger with First National Bank of Poplar Bluff, Poplar Bluff, Missouri; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco West Coast Bank, Encino, California, proposed merger with West Coast Merger Company, Encino, California, under the charter and title of West Coast Bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Approved

- New York Hempstead Bank, Hempstead, New York. To establish a branch at Huntington Business Campus, Melville, Town of Huntington, New York. 1/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish offsite electronic facilities at 6612 Haverford Avenue and at 136-138 South Street, Philadelphia, Pennsylvania. 1/
- Richmond Central Fidelity Bank, Northern Virginia, Baileys Crossroads, Virginia. To establish a branch at 5802 Columbia Pike, Bailey's Crossroads, Virginia. 1/
- Atlanta First Georgia Bank, Atlanta, Georgia. To establish a branch at 5919 Memorial Dr., Stone Mountain, Georgia. 1/
- San Francisco United California Bank, Los Angeles, California. To establish a branch in vicinity of the intersection of Canoga Avenue and Oxnard Street, Community of Woodland Hills, Los Angeles, California. 1/

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

Approved

- Richmond First Virginia Bank-Colonial, Richmond, Virginia, to merge with The Peoples Bank of Hanover County, Mechanicsville, Virginia. 1/

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

Not Disapproved

- San Francisco Idabanco, Inc., Boise Idaho. 1/

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

ACTIONS OF THE BOARD-Continued

Applications and Notifications for International Investments and Other Actions Pursuant to Sections 25 and 25(a) of the Federal Reserve Act and Sections 4(c)(9) and 4(c)(13) of the Bank Holding Company Act of 1956, as amended

Approved

- San Francisco Canadian Imperial Bank of Commerce, Canada: grants consent to enter into an agreement with Federal Reserve System to receive only such deposits as would be permissible under Section 5(A) of the International Banking Act.
- San Francisco Pacific National Bank International, a wholly owned Edge Act subsidiary of Pacific National Bank of Washington: grants consent to amend Articles of Association to reflect name change to First Interstate International of Washington and to delete the requirement that all directors be United States Citizens.
- San Francisco United California Bank International, New York, New York, a wholly owned Edge Act subsidiary of United California Bank, Los Angeles, California: to amend Article First of the Articles of Association changing its name to "First Interstate International of California".

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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

- St. Louis First Frontier Bancshares, Inc., Eldorado, Illinois, for approval to acquire 83.2 percent of the voting shares of First State Bank of Eldorado, Eldorado, Illinois.

Approved

- Atlanta Acadiana Bancshares, Inc., Lafayette, Louisiana, for approval to acquire at least 66 2/3 percent of the voting shares of American Bank & Trust Company, Lafayette, Louisiana. 1/
- 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. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago First Cary-Grove Corp., Cary, Illinois, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to First Security Bank of Cary-Grove, Cary, Illinois. 1/
- Minneapolis FSB Holding Company, Inc., Trimont, Minnesota, for approval to acquire at least 83 percent of the voting shares of Farmers State Bank of Trimont, Trimont, Minnesota. 1/
- Kansas City First Picher Bancshares, Inc., Picher, Oklahoma, for approval to acquire at least 80 percent of the voting shares of First State Bank, Picher, Oklahoma. 1/
- Kansas City Gibbon Exchange Company, Gibbon, Nebraska, for approval to acquire 98.4 percent or more (less directors' qualifying shares) of the voting shares of Exchange Bank, Gibbon, Nebraska. 1/
- Kansas City Leavcorp, Inc., Leavenworth, Kansas, for approval to acquire at least 80 percent of the voting shares of Leavenworth National Bank & Trust Company, Leavenworth, Kansas. 1/

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

Approved

- Kansas City The First National Bancorporation, Inc., Denver, Colorado, for approval to acquire 99.1 percent of the voting shares of The First National Bank of the Southwest, Jefferson County, Colorado, a proposed new bank. 1/
- Dallas First International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to San Felipe Bank, N.A., Houston, Texas. 1/

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

ACTIONS OF THE BOARD-ContinuedTo Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956Approved

- New York Deutsche Bank AG, Frankfurt, Germany, for approval to expand the activities of its indirect subsidiary, Fiat Credit Corporation, Bannockburn, Illinois which would engage de novo in providing bookkeeping, data processing and other services related to the administration of receivables financed by Corporation for the subsidiaries of Fiat in the United States.
- New York The HongKong and Shanghai Banking Corporation, Hong Kong, B.C.C. Kellett, N.V., Curacao, Netherlands Antilles; HSBC Holdings, B.V., Amsterdam, The Netherlands and Marine Midland Banks, Inc., Buffalo, New York, for approval to engage in underwriting, 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 New York State, and Pennsylvania.
- New York Societe Generale, Paris, France, for approval to engage de novo through its subsidiary, Sogelease Corp., New York, New York, in commercial finance and leasing activities.
- 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. 1/
- Kansas City Gibbon Exchange Company, Gibbon, Nebraska, for approval to acquire Gibbon Insurance Agency, Gibbon, Nebraska and thereby engage in the sale of general insurance in a community of less than 5,000 population. 1/

Denied

- New York Deutsche Bank AG, Frankfurt, Germany, for approval to expand the activities of Fiat Credit Corporation, Bannockburn, Illinois which would engage de novo in broad range of financing activities; act as agent or broker for life, accident and health and physical damage insurance related to its extensions of credit; service loans and other extensions of credit; and engage in personal and real property leasing activities.

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

ACTIONS OF THE BOARD-Continued

- Withdrawn
- New York Citicorp, New York, New York, requests permission to establish a de novo office engaging in the following activities (the making of investments in the stock, warrants, options or rights and evidences of indebtedness (including convertible obligations) of foreign companies with growth potential) at 335 Strand, London, England, through its subsidiary, Citicorp Capital Investors Ltd. (5/1/81) 3/
- Reactivated
- Boston Multibank Financial Corp., Quincy, Massachusetts, notification of intent to engage in de novo activities (to engage in item processing services for customers of affiliated banks; these activities, which include demand deposit accounting, installment loan accounting and time deposit accounting, would be conducted from an existing office in Auburn, Massachusetts, servicing customers located throughout Massachusetts, Rhode Island, northern Connecticut, eastern New York, southern, New Hampshire and southern Vermont) at 11 Midstate Drive, Auburn, Massachusetts, through its direct subsidiary, Multibank Computer Corp. (4/27/81) 3/
- Boston Multibank Financial Corp., Quincy, Massachusetts, notification of intent to engage in de novo activities (to engage in processing of bank related financial data; this activity would be conducted from an existing office in Auburn, Massachusetts and would be performed for a single company located in Massachusetts) at 11 Midstate Drive, Auburn, Massachusetts, through its direct subsidiary, Multibank Computer Corp. (4/27/81) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (acting as agent for credit property insurance) in Scottsdale, Arizona, serving the State of Nevada, through its subsidiary, Wells Fargo Insurance Services. (5/1/81) 3/
- Permitted
- New York Barclays Bank Limited and Barclays Bank International Limited, both of London, England, requests permission to relocate an existing office engaging in the following activities (commercial finance, i.e., making secured loans to small and medium sized businesses) from 1901 Avenue of the Stars, Suite 1774 Los Angeles, California to 3350 Wilshire Boulevard, suite 1234, Los Angeles, 18321 Ventura Boulevard, Third Floor, Tarzana and 18662 MacArthur Boulevard, Suite 420, Irvine, all in California, through their subsidiary, BarclaysAmerican/Business Credit, Inc. (4/29/81) 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 Lloyds Bank Limited, London, England; The Royal Bank of Scotland, Edinburgh, Scotland; and The Royal Bank of Scotland Group Limited, Edinburgh, Scotland, requests permission to establish de novo offices engaging in the following activities (commercial financing activities, including making or acquiring commercial loans secured by a borrower's accounts receivable, inventory or other assets and servicing such loans for others) at 1633 Broadway, New York, New York and 1 Wilshire Building, Los Angeles, California, through their subsidiary, James Talcott Business Credit, Inc. (4/26/81) 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, loans and other extensions of credit) in the metropolitan area of Tucson, Arizona, through its subsidiary, The Kissell Company, Springfield, Ohio (4/19/81) 3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in the following activities (acting as agent for non-affiliated insurance companies in the sale or solicitation of orders for accident and health insurance and mortgage redemption life insurance on debtors, in connection with mortgages made or serviced) at Suite C & D, 1741 West Lincoln Avenue, Anaheim; Bank of America Building, 300 S. Harbor Boulevard, Suite 415, Anaheim; 7002 Moody Street, LaPalma; 18918 Soledad Canyon Road, Canyon County; 906 East Avenue 0-9, Palmdale; 451 S. Escondido Boulevard, Escondido; Suites 101-102, 5727 Camino Del Rio South, San Diego; Suite A-5, 1616 W. Shaw Avenue, Fresno; 1521 and 1523 Tennessee Street, Vallejo; Suite 208, 440 Grand Avenue, Oakland; Suite 204, 6117 Brockton Avenue, Riverside; 5777 Madison Avenue, Suite 630, Sacramento; Suite 101, The Sherman Building, 3031 Tisch Way, San Jose; The Woodbridge Building, Suite 203, 222 N. Mountain Avenue, Upland; and 5700 Ralston Street, Suite 305, Ventura, all located in California, through its subsidiary, The Kissell Company, Springfield, Ohio (4/29/81) 3/
- Atlanta Alabama Bancorporation, Birmingham, Alabama, 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

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

ACTIONS OF THE BOARD-Continued

loans and other extensions of credit for any person; to lease personal property and equipment; or acting as agent, broker or adviser in leasing of such property; engaging in the sale of credit life and accident and health insurance) activities are to be conducted at an additional office located in Nashville, Tennessee, serving the greater Nashville Metropolitan area, through a subsidiary, Alabanc Financial Corporation (5/1/81) 3/

- Chicago First Chicago Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (providing portfolio investment advice to its customers) the activity will be performed at existing offices in Chicago, Illinois; Miami, Florida; and Houston, Texas, the geographic scope is nationwide, through its subsidiary, First Chicago Realty Services Corporation (5/2/81) 3/
- Kansas City Central Service Corporation, Enid, Oklahoma, notification of intent to engage in de novo activities (the making or acquiring, for its own account or for the account of others, loans and other extensions of credit, including the purchase and discount of notes, the purchase of participations in loans and the extension of direct loans to customers) at 324 West Broadway, Enid, Oklahoma, serving the State of Oklahoma, the northern portion of Texas and the southern portion of Kansas (5/1/81) 3/
- San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (making, acquiring and servicing of loans and other extensions of credit, either secured or unsecured, for its own account or for the account of others, including the purchasing of contracts and evidences of debt, making commercial and business loans; and acting as insurance agent with regard to credit life and disability insurance solely in connection with extensions of credit) in the 400 Building, Suite 409, 400 - 108th Avenue, N.E., Bellevue, Washington, the geographic area to be served will be principally the Seattle SMSA which is defined as King County, through its subsidiary, U.S. Creditcorp (4/28/81) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (acting as agent for credit property insurance) in Scottsdale, Arizona, serving the State of Nevada, through its subsidiary, Wells Fargo Insurance Services. (5/1/81) 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

- Boston The Connecticut Bank and Trust Company, Hartford, Connecticut. Branch to be established in Trumbull, Connecticut. 2/
- Atlanta Exchange Bank & Trust Company of Florida, Tampa, Florida. Branch to be established at southwest corner of State Road 688 and proposed Cochran Drive, Pinellas County, Florida. 2/
- Chicago The Detroit Bank and Trust Company, Detroit, Michigan. Branch to be established at the northeast corner of Groesbeck Highway and Harrington Road, Clinton Township, Michigan. 2/

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

- Cleveland The First National Pennsylvania Corporation, Meadville, Pennsylvania for approval to acquire 100 percent of the voting shares of The First National Bank of Pennsylvania, Meadville, Pennsylvania. 2/
- Cleveland Metropolitan Bancorp, Inc., Lima, Ohio, for approval to acquire 100 percent of the voting shares of The Metropolitan Bank of Lima, Ohio, Lima, Ohio. 2/
- Richmond One Valley Bancorp of West Virginia, Inc., Charleston, West Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to Kanawaha Valley Bank, N. A., Charleston, West Virginia. 2/
- Atlanta BancIndependent Incorporated, Sheffield, Alabama, for approval to acquire at least 80 percent of the voting shares of First Colbert National Bank, Sheffield, Alabama. 2/
- Atlanta Mountain Bancshares, Inc., Tracy City, Tennessee, for approval to acquire at least 80 percent of the voting shares of First Bank and Trust, Tracy City, Tennessee. 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

- Chicago Bell Tower Financial, Incorporated, Stanwood, Iowa, for approval to acquire at least 99.8 percent of the voting shares of Union Trust & Savings Bank, Stanwood, Iowa. 2/
- Chicago The Boone Corporation, Lebanon, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The Boone County State Bank, Lebanon, Indiana. 2/
- Chicago First Security Banshares, Inc., Lake Park, Iowa, for approval to acquire at least 80 percent of the voting shares of Security State Bank, Lake Park, Iowa and Security State Bank, Hartley, Iowa. 2/
- Chicago G. W. Bancorp., Greenleaf, Wisconsin, for approval to acquire at least 86.7 percent of the voting shares of Greenleaf Wayside Bank, Greenleaf, Wisconsin. 2/
- St. Louis CB Bancshares, Inc., Jeffersonville, Indiana, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to Citizens Bank & Trust Co., Jeffersonville, Indiana. 2/
- Minneapolis First Mabel BanCorporation, Inc., Mabel, Minnesota, for approval to acquire 100 percent of the voting shares of The First National Bank of Mabel, Mabel, Minnesota. 2/
- Kansas City Crown Bancshares, Inc., Kansas City, Missouri, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Lawrence, Lawrence, Kansas and to acquire up to 20 percent of the voting shares of The Merchants National Bank of Topeka, Topeka, Kansas. 2/
- Kansas City First Broken Arrow Corporation, Broken Arrow, Oklahoma, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Broken Arrow, Broken Arrow, Oklahoma. 2/
- Kansas City Grove Bancshares, Inc., Grove, Oklahoma, for approval to acquire at least 99.24 percent of the voting shares of State Bank of Grove, Grove, Oklahoma. 2/
- Kansas City Harvard Tower Holding Corporation, Tulsa, Oklahoma, for approval to acquire 100 percent of the voting shares of Harvard Tower Bank, Tulsa, Oklahoma. 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 Pagosa Springs Holding Company, Pagosa Springs, Colorado, for approval to acquire 90.33 percent of the voting shares of The Citizens Bank of Pagosa Springs, Colorado, Pagosa Springs, Colorado. 2/
- Kansas City Shidler Bancshares, Inc., Shidler, Oklahoma, for approval to acquire 80 percent or more of the voting shares of Shidler State Bank, Shidler, Oklahoma. 2/
- Dallas North Texas Bancshares, Inc., North Richland Hills, Texas, for approval to acquire 100 percent of the voting shares of Bank of North Texas, North Richland Hills, Texas, and Meadowbrook National Bank, Fort Worth, Texas. 2/
- San Francisco First State Bancshares, Inc., Port Orchard, Washington, for approval to acquire at least 80 percent of the voting shares of First State Bank, Port Orchard, Washington. 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

- Chicago Peoples Banking Corporation, Bay City, Michigan, for approval to acquire 100 percent of the voting shares of the successor by consolidation to Community Bank, Bad Axe, Michigan. 2/
- Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Copperfield National Bank, Harris County, Texas, a proposed new bank 2/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Friendswood Bank, Friendswood, Texas. 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 Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956

- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to relocate de novo activities ((i) consumer finance and (ii) insurance agency activities for the sale of credit life and credit accident and health insurance directly related to extensions of credit) from an office in Moline, Illinois to an existing office located at 4711 North Brady, Davenport, Iowa, through its indirect subsidiary, Mortgage Associates, Inc. (4/27/81) 3/
- New York Chemical New York Corporation, New York, New York, requests permission to relocate an existing office engaging in the following activities (making direct loans, purchasing installment sales finance contracts, and acting as agent or broker for the sale of life, accident and health, and property and casualty insurance directly related to such extensions of credit) from 415 West Meadowview Road, Greensboro, North Carolina to 2300 West Meadowview Road, Greensboro, North Carolina, through its subsidiary, Sunamerica Financial Corporation. (5/1/81) 3/
- New York Citicorp, New York, New York, requests permission to establish a de novo office engaging in the following activities (the making of loans to foreign companies with growth potential) at 335 Strand, London, England, through its subsidiary, Citicorp Capital Investors Ltd. (5/1/81) 3/
- New York Citicorp, New York, New York, requests permission to expand the service area of an existing office engaging in the following 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 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 Washington Financial Center, Inc., to the extent permissible under applicable State insurance laws and regulations; the originating, for its own account or 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

of first mortgage loans secured by residential or commercial properties; the sale at retail of money orders, travelers checks, U.S. savings bonds and consumer oriented financial management courses; and the servicing, for any person, of loans and other extensions of credit; the expansion of the service area would include the entire State of Washington; credit related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Washington Financial Center, Inc.) at 1723 Hewitt Avenue, Everett, Washington, through its subsidiary, Citicorp Washington Financial Center, Inc. (5/1/81) 3/

New York Citicorp, New York, New York, requests permission to establish a de novo office engaging in the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the expansion 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 Washington Industrial Loan Company, to the extent permissible under applicable State insurance laws and regulations; the originating, for its own account or for the account of others, of first mortgage loans secured by residential or commercial properties; the sale at retail of money orders, travelers checks, U.S. savings bonds and consumer oriented financial management courses; and the servicing, for any person, of loans and other extensions of credit; the service area of the de novo office would be comprised of the entire State of Washington; credit related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Washington Industrial Loan Company) at 1723 Hewitt Avenue, Everett, Washington, through its subsidiary, Citicorp Washington Industrial Loan Company (Domestic) (5/1/81) 3/

New York Citicorp, New York, New York, requests permission to expand the service area of an existing office engaging in the following activities (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

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

APPLICATIONS RECEIVED-Continued

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, to the extent permissible under applicable State insurance laws and regulations; the making of loans to individuals and businesses to finance the purchase of mobile homes, modular units or related manufactured housing, together with the real property to which such housing is or will be permanently affixed, such property being used as security for the loans; and the servicing, for any person, of loans and other extensions of credit; the previously approved service area of the office comprised of the entire State of Utah, would be expanded to include the entire State of Wyoming; 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) at 3828 South Main, Suite 201, Salt Lake City, Utah, through its subsidiary, Citicorp Person-to-Person Financial Center (Domestic) (5/1/81) 3/

New York

Citicorp, New York, New York, requests permission to expand the service area of an existing office engaging in the following 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 of sales finance contracts for its own account; 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; the making of loans to individuals and businesses to finance the purchase of mobile homes, modular units or related manufactured housing, together with the real property to which such housing is or will be permanently affixed, such property being used as security for the loans and the servicing, for any person, of loans and other extensions of credit; the previously approved service area

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

APPLICATIONS RECEIVED-Continued

of the office comprised of the entire State of Idaho, would be expanded to include the entire State of Montana; 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 1755 Westgate Drive 225, Boise, Idaho, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (Delaware) (4/28/81) 3/

New York Citicorp, New York, New York, requests permission to establish a de novo office engaging in the following 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 or decreasing or level (in the case of single payment loans) term life insurance by licensed brokers as required; the making of loans to individuals and businesses to finance the purchase of mobile homes, modular units or related manufactured housing, together with the real property to which such housing is or will be permanently affixed, such property being used as security for the loans; and the servicing, for any person, of loans and other extensions of credit; the proposed service area of the office would be comprised of the entire State of South Carolina; 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 Dutch Plaza, 800 Dutch Square Boulevard, Suite 100, Columbia; South Carolina, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (Delaware) (4/28/81) 3/

New York Manufacturers Hanover Corporation, New York, New York, requests permission to relocate an existing office engaging in the following activities (consumer finance, sales finance and home equity lending activities and in the sale of single and joint [credit] life insurance and credit accident, health and property insurance; the new office will serve customers in Jackson County, Clay County, Northern Cass County, Western Lafayette County, and Southwest Ray County) at 13926 Noland Court, Independence, Missouri, through its subsidiary, Termplan Incorporated of Missouri (4/29/81) 3/

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

APPLICATIONS RECEIVED-Continued

- Philadelphia Univest Corporation of Pennsylvania, Souderton, Pennsylvania, notification of intent to engage in de novo activities (activities that may be carried on by an investment adviser, including offering portfolio investment advice to individuals, corporations, governmental entities, pension and profit sharing plans, private foundations and endowments, and other institutions) from an office in Boca Raton, Florida, serving the states of Florida, Georgia, Alabama, South Carolina and North Carolina, through its subsidiary, Union Investment Planning, Inc., d.b.a. Union Financial Advisory Company (4/28/81) 3/
- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida, notification of intent to engage in de novo activities (performing or carrying on any one or more of the functions or activities that may be performed or carried on by trust company (including activities of a fiduciary, agency, or custodian nature) at 100 North Bay Street, Eustis, Florida, through a subsidiary, Barnett Banks Trust Company, N.A. (4/27/81) 3/
- Kansas City Nortonville Bancshares, Inc., Nortonville, Kansas, for approval to acquire Northeast Kansas Agency, Inc., Nortonville, Kansas, and thereby engage in the sale of general insurance in a community of less than 5,000 population
- Kansas City Padgett Agency, Inc., Greenleaf, Kansas, for approval to acquire 33.63 percent of the voting shares of Greenleaf Development Company, Inc., Greenleaf, Kansas
- Dallas Baylor Bancshares, Inc., Seymour, Texas, notification of intent to engage in de novo activities (in commercial real estate financing activities; these activities would include the extension of direct loans to businesses, individuals, corporations, partnerships and proprietorships, for the purchase or construction of buildings, or facilities for commercial purposes; also, the discount of notes or contracts, the purchase and sale of notes related to the real estate financing business) activities will be served from the above address to an area of those contiguous counties within a 100 mile radius, through its subsidiary, Baylor Mortgage Co., Inc. (4/17/81) 3/
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (to engage in activities incidental to the sale of travelers checks) at 35 Davies Street, through its subsidiary, BA Cheque Corporation, London, England (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

- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to relocate 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 loans and other extensions of credit; and offering credit-related life insurance and credit-related accident and health insurance; such activities will include, but not be limited to, making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, making loans secured by real and personal property, and offering credit-related life and credit-related accident, and health insurance directly related to extensions of credit made or acquired by FinanceAmerica Corporation) from 5403 East Drive, Arbutus, Maryland to Lakefront North Building, 5550 Sterrett Place, Columbia, Maryland, serving the entire state of Maryland, through its indirect subsidiary, FinanceAmerica Corporation (a Maryland Corporation) (4/30/81) 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) at 18552 MacArthur Boulevard, Irvine; 10103 Carroll Canyon Road, San Diego and One Market Plaza, Spear Street Tower, San Francisco, California, serving the State of California, through its subsidiary, Security Pacific Finance Business Center Inc. (4/30/81) 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) at 80 South Lane, Pasadena, California serving the State of California, through its subsidiary, Security Pacific Finance Business Center Inc. (4/28/81) 3/

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

H.2, 1981 No. 18

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REPORTS RECEIVED

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

The Community Bank of Forest, Forest, Virginia

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PETITIONS FOR RULEMAKING

None.