

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No.25)

Actions of the Board; Applications and Reports

Received During the Week Ending June 20, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Regulation T, proposal to amend Regulation T to establish margin requirements for options on exempted debt securities; comment requested by August 3 (Docket No R-0082).

Regulations D and Q, amendments regarding reserve requirements and payments of interest on deposits to permit the establishment of International Banking Facilities (IBFs) in the United States (Docket No. R-0214).

Regulations T and U, proposed amendments concerning margin requirements; the Board requested comment by September 15, 1981 (Docket No. R-0362).

Regulation Y, proposed amendment to include the issuance of travelers checks in the list of nonbanking activities permissible for bank holding companies; the Board invited comment by August 31, 1981 (Docket No. R-0361)

Appointment of Mr. William W. Wiles as Secretary of the Board, effective immediately.

Letter sent to Commodity Futures Trading Commission commenting on proposals by the Chicago Board of Trade, the Chicago Mercantile Exchange, and the New York Futures Exchange to establish markets for futures contracts that specify delivery of Eurodollars.

Dallas Bantex Bancshares, Inc., Houston, Texas, extension of time to July 18, 1981, within which to consummate the acquisition of Greater Houston Bank, Houston, Texas. 1/

San Francisco California Pacific Corporation, Bakersfield, California, extension of time within which to become a bank holding company through acquisition of 100 percent of the voting shares of American National Bank, Bakersfield, California. 1/

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

ACTIONS OF THE BOARD-Continued

- Atlanta CBC Bancorp, Inc., Cookeville, Tennessee, extension of time until September 15, 1981, within which to become a bank holding company through acquisition of shares of Citizens Bank, Cookeville, Tennessee. 1/
- Atlanta Clayton Bancshares, Inc., Clayton, Alabama, extension of time until September 16, 1981, within which to become a bank holding company through the acquisition of the Clayton Banking Company, Clayton, Alabama, and to engage in general insurance and consumer financing activities. 1/
- Chicago Commercial Chicago Corporation, Chicago, Illinois, extension of time to October 7, 1981, within which to become a bank holding company through acquisition of 100 percent of the voting shares of Commercial National Bank of Chicago, Chicago, Illinois. 1/
- Atlanta First Englewood Bank Corp., Englewood, Florida, extension of time until September 25, 1981, within which to become a bank holding company through acquisition of Englewood Bank and Trust, Englewood, Florida. 1/
- Atlanta Florida Bankshares, Inc., Hollywood, Florida, extension of time until September 15, 1981, within which to consummate the order granting approval to acquire The First National Bank of Sebring, Sebring, Florida. 1/
- Chicago IDA GROVE BANCSHARES, INC., Ida Grove, Iowa, extension of time to August 3, 1981, within which to become a bank holding company through the acquisition of 95 percent or more of the voting shares of Ida County State Bank, Ida Grove, Iowa. 1/
- Dallas National Bancshares Corporation of Texas, San Antonio, Texas, extension of time to September 11, 1981, within which to consummate the acquisition of Republic National Bank of Austin, Austin, Texas. 1/
- Kansas City ONB Bancorp, Inc., Chickasha, Oklahoma, extension of time to September 12, 1981, within which to consummate the acquisition of Oklahoma National Bank and Trust Company, Chickasha, Oklahoma. 1/
- Cleveland Peoples Bancorp, Inc., Marietta, Ohio, extension of time within which to acquire The First National Bank of Caldwell, Caldwell, Ohio. 1/

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

ACTIONS OF THE BOARD-Continued

- San Francisco BankAmerica International, San Francisco, California, extension of time in which to establish a branches in Atlanta, Georgia; Boston, Massachusetts and St. Louis, Missouri. 1/
- Cleveland Citizens State Bank, Silverton, Ohio, extension of time within which to establish a branch at Fields Ertel and Montgomery Roads, Somerset, Ohio. 1/
- Chicago Hendricks County Bank and Trust Company, Brownsbury, Indiana, to invest in bank premises. 1/
- Atlanta Coastal Bank, Hinesville, Georgia, proposal to merge with long State Bank, Ludowici, Georgia; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta First National Bank of Cobb County, Marietta, Georgia, proposed merger with Interim Cobb Bank, Marietta, Georgia; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Chicago Jackson State Bank and Trust Company, Maquoketa, Iowa, application for prior approval to merge with JSB State Bank and Trust Company, Maquoketa, Iowa, under the charter of JSB Bank and Trust Company, and the title of Jackson State Bank and Trust Company, Maquoketa, Iowa; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Josey National Bank, Carrollton, Texas, proposed merger with Carrollton First National Bank, Carrollton, Texas; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Chicago Mt. Zion State Bank, Mount Zion, Illinois, application for prior approval to merge with MZB Bank, Mount Zion, Illinois, under the charter of MZB Bank, and title of Mt. Zion State Bank, Mount Zion, Illinois; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Republic National Bank of Austin, Austin, Texas, proposed merger with Republic Bank of Commerce, N.A., Austin, Texas; report transmitted 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 Roscommon State Bank, Roscommon, Michigan, application for prior approval to merge with RSB State Bank, Roscommon, Michigan, under the charter of The Roscommon State Bank, Roscommon, Michigan, and the title of The Roscommon State Bank, Roscommon, Michigan; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago SNB Bank and Trust, Battle Creek, Michigan, application for prior approval to merge with DBI State Bank, Battle Creek, Michigan, under the charter of SNB Bank and Trust, Battle Creek, Michigan, and the title of SNB Bank and Trust, Battle Creek, Michigan; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago State Bank of Woodstock, Woodstock, Illinois, application for prior approval to merge with SBW Bank of Woodstock, Woodstock, Illinois, under the charter of SBW Bank of Woodstock, Woodstock, Illinois, and the title of The State Bank of Woodstock, Woodstock, Illinois; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Sun Bank of Jacksonville, Jacksonville, Florida, proposed merger with Beach Guaranty Bank, Jacksonville Beach, Florida; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Virginia National Bank, Norfolk, Virginia, proposed merger with Old Colony Bank and Trust Company of Williamsburg, Williamsburg, Virginia; report transmitted 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

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

- Approved
- Minneapolis New Montana Bank, Great Falls, Montana. 1/
- Kansas City Riverton State Bank, Riverton, Wyoming. 1/

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

- Not Disapproved
- Minneapolis Greenbush Bancshares, Inc., Greenbush, Minnesota. 1/
- Minneapolis The Harlem Corporation, Harlem, Montana. 1/
- Kansas City Torrington National Company, Torrington, Wyoming. 1/

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

- Approved
- Minneapolis First Interstate Bank of Great Falls, Great Falls, Montana,
to merge with New Montana Bank, Great Falls, Montana. 1/

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

- Approved
- Boston The Connecticut Bank and Trust Company, Hartford, Connecticut,
to establish a branch in the vicinity of the intersection of
the intersection of Gisella Avenue and Main Street, Trumbull,
Connecticut. 1/

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

ACTIONS OF THE BOARD-Continued

- New York The Bank of New York, New York, New York, to establish an offsite electronic facility 167 feet south of the southeast corner of the intersection of Delaware Avenue and Nash Road, Village of Kenmore, Erie County, New York. 1/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania, to establish a branch office to be located at the Village Shires Shopping Center Buck and East Holland Roads, Holland, Pennsylvania. 1/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania, to establish offsite electronic facilities at the following locations: Cheyney State College, Cheyney, Pa; 1201 West Chester Pike, West Chester, Pa; 1500 Garret Road, Upper Darby, Pa; Delaire Landing, 9456 State Road, Philadelphia, Pa. and The Shop Rite Store, Frankfort Avenue and Knopp Street, Philadelphia, Pa. 1/
- San Francisco Utah Independent Bank, Salina, Utah, to establish a branch office to be located in Beaver, Beaver County, Utah. 1/
- San Francisco First Interstate Bank of California, to establish a branch office in the vicinity of the intersection of Foothill Boulevard and Chelsea Drive, City of La Verne, Los Angeles, California. 1/

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Applications and notifications for International Investments and other Actions Pursuant to Section 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

- New York Citicorp, New York, New York: grants consent to operate its subsidiary, Citicorp Overseas Finance Corporation N.V., Curacao, Netherlands Antilles ("Finance"), pursuant to Section 4(c)(13) of Regulation Y and to make additional investments in Finance and that any such additional investments will result in the reduction of the capital and surplus of Citicorp Overseas Finance Corporation Limited, Tortola, British Virgin Islands in a corresponding amount.

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

ACTIONS OF THE BOARD-Continued

- Richmond First Maryland International Banking Corporation, Baltimore, Maryland: for a final permit to begin business. 1/
- San Francisco NBA International Banking Corporation, Seattle, Washington, a wholly owned Edge Act subsidiary of National Bank of Alaska, Anchorage, Alaska: issued final permit to begin business. 1/

Sixty Day Notification Period Allowed to Expire

Citicorp Overseas Investment Corporation, Wilmington, Delaware: no objection to acquire additional shares of its wholly-owned subsidiary, Famicredit, Dijon, France.

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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

- Cleveland Metropolitan Bancorp, Inc., Lima, Ohio, for approval to acquire 100 percent of the voting shares of the successor by merger to The Metropolitan Bank of Lima, Ohio, Lima, Ohio. 1/
- 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 Kanawha Valley Bank, N.A., Charleston, West Virginia. 1/
- Atlanta Guaranty Bancorp, Zachary, Louisiana, for approval to acquire at least 80 percent of the voting shares of Guaranty Bank & Trust Company, Zachary, Louisiana. 1/
- Atlanta LaFourche Bancshares, Inc., Larose, Louisiana, for approval to acquire at least 80 percent of the voting shares of South LaFourche Bank & Trust Company, Larose, Louisiana. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Metro Bancorp, Inc., Farmington Hills, Michigan, for approval to acquire 100 percent of the voting shares (less directors qualifying shares) of the successor by merger to Metropolitan National Bank of Farmington, Farmington Hills, Michigan. 1/
- Chicago Steele BanCorp., Cherokee, Iowa, for approval to acquire at least 93 percent of the voting shares of The Steele State Bank, Cherokee, Iowa. 1/
- St. Louis First Bunker Hill Bancshares, Inc., Bunker Hill, Illinois, for approval to acquire at least 51.2 percent of the voting shares of The First National Bank of Bunker Hill, Bunker Hill, Illinois. 1/
- Minneapolis Minnehaha Banshares, Inc., Sioux Falls, South Dakota, for approval to acquire at least 80 percent of the voting shares of The First National Bank in Sioux Falls, Sioux Falls, South Dakota. 1/
- Minneapolis Walker Ban Co., Walker, Minnesota, for approval to acquire at least 80.05 percent of the voting shares of The First National Bank of Walker, Walker, Minnesota. 1/
- Minneapolis Winthrop Bancshares, Inc., Winthrop, Minnesota, for approval to acquire at least 84 percent of the voting shares of Winthrop State Bank, Winthrop, Minnesota. 1/
- Kansas City Eaton Capital Corporation, Loup City, Nebraska, for approval to acquire at least 80 percent of the voting shares of The Eaton Bank, Eaton, Colorado. 1/
- Kansas City Harrisonville Bancshares, Inc., Harrisonville, Missouri, for approval to acquire at least 91 percent of the voting shares of the Allen Bank and Trust Company, Harrisonville, Missouri. 1/
- Kansas City Hilltop Bancshares, Inc., Bennington, Nebraska, for approval to acquire 100 percent of the voting shares of Bank of Bennington, Bennington, Nebraska. 1/
- Kansas City Kingman County Financial Corp., Norwich, Kansas, for approval to acquire 81.8 percent of the voting shares of The Farmers State Bank of Norwich, Kansas, Norwich, Kansas. 1/

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

ACTIONS OF THE BOARD-Continued

- Kansas City SPRINGFIELD Bank Company, Inc., Springfield, Nebraska, for approval to acquire at least 96.6 percent of the voting shares of the Springfield State Bank, Springfield, Nebraska. 1/
- Dallas Citizens State Financial Corporation, Corrigan, Texas, for approval to acquire 100 percent of the voting shares of The Citizens State Bank, Corrigan, Texas, Corrigan, 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

- Chicago Approved
Community Banks, Inc., Middleton, Wisconsin, for approval to acquire at least 90 percent of the voting shares of The American Exchange Bank of Madison, Wisconsin, Madison, Wisconsin. 1/
- Chicago Hawkeye Bancorporation, Des Moines, Iowa, for approval to acquire 100 percent of the voting shares of the successor by merger to Jackson State Bank and Trust Company, Maquoketa, Iowa. 1/
- 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. 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

- Chicago Withdrawn
The Indiana National Corporation, Indianapolis, Indiana, for approval to acquire 100 percent of the voting shares of Indiana National Neighborhood Revitalization Corporation, Indianapolis, Indiana.

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

ACTIONS OF THE BOARD-Continued

- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (insurance agency activities for the sale of property and casualty insurance) at 3725 National Drive, Raleigh, North Carolina, the new service area would be the Commonwealth of Virginia, through its indirect subsidiary, Kensington Mortgage and Finance Corp. (6/17/81) 3/
- Reactivated
- New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (purchasing installment sales finance contracts, and to sell credit life insurance, accident and health insurance, and property damage and liability insurance directly related to such finance activities) at Cornell Drive and Maple Avenue, Brighton; Route 202, Flemington; 29 West White Horse Pike, Berlin; 2620 Federal Street, Camden; 214 Bellevue Avenue, Hammonton; Route 130 and Willow Drive, Cinnaminson; 13 Commerce Walk, Lambertville; 1638 Kings Highway Store #4, Cherry Hill; 430 Bridgeton Pike, Manuta; 285 S. Church Street, Moorestown; Williamstown and Sickerville Road, Sickerville, Black Horse Pk. and Doughty Road, Pleasantville; 38 West Landis Avenue, Vineland; Virginia Avenue and Marsden Ave., Penns Grove; Route 130, Willingboro; and 19 Scott Street, Riverside; all in New Jersey, through its subsidiary, Ritter Finance Company, Inc. of New Jersey. (6/16/81) 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, a subsidiary of Dominion Bankshares Corporation (6/19/81) 3/
- Approved
- Kansas City Springfield Bank Company, Inc., Springfield, Nebraska, for approval to acquire 100 percent of the voting shares of Springfield Insurance Agency, Springfield, Nebraska.

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

ACTIONS OF THE BOARD-ContinuedPermitted

- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (to engage in consumer finance) at 7 North Brentwood Boulevard, Clayton, Missouri, through its indirect subsidiary, Mortgage Associates, Inc. (6/19/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential mortgages, the servicing of residential mortgage loans and insurance agency activities for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 344 South Laura, Wichita, Kansas, through its indirect subsidiary, Mortgage Associates, Inc. (6/19/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential mortgages, the servicing of residential mortgage loans and insurance agency activities for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 2833 Milton Avenue, Janesville, Wisconsin, through its indirect subsidiary, Amortized Mortgages, Inc. (6/19/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination, sale and servicing of mobile home loans, and insurance agency activities for the sale of credit life and credit accident and health insurance sold in connection with extensions of credit and for the sale of property and casualty insurance offered in connection with extensions of credit) at 5286 South 320 West, Murray, Utah, through its indirect subsidiary, Kensington Mortgage and Finance Corp. (6/19/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer finance and insurance agency activities for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 522 Seventh Street, Racine, Wisconsin, through its indirect subsidiary, Mortgage Associates, Inc. (6/19/81) 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, 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. (6/14/81) 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. (6/14/81) 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, of first mortgage loans secured by residential or commercial properties; 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. (6/14/81) 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 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; 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) (6/14/81) 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 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 (Domestic), 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

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

ACTIONS OF THE BOARD-Continued

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) (6/14/81) 3/

New York

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (purchasing installment sales finance contracts, and to sell credit life insurance, accident and health insurance, and property damage and liability insurance directly related to such finance activities) at Cornell Drive and Maple Avenue, Bridgeton; Route 202, Flemington; 29 West White Horse Pike, Berlin; 2620 Federal Street, Camden; 214 Bellevue Avenue, Hammonton; Route 130 and Willow Drive, Cinnaminson; 13 Commerce Walk, Lambertville; 1638 Kings Highway Store #4, Cherry Hill; 430 Bridgeton Pike, Mantua; 285 S. Church Street, Moorestown; Williamstown and Sickerville Road, Sickerville; Black Horse Pk. and Doughty Road, Pleasantville; 38 West Landis Avenue, Vineland; Virginia Avenue and Madison Ave., Penns Grove; Route 130, Willingboro; and 19 Scott Street, Riverside; all in New Jersey, through its subsidiary, Ritter Finance Company, Inc. of New Jersey (6/17/81) 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, a subsidiary of Dominion Bankshares Services (6/19/81) 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

- Richmond The Wachovia Corporation, Winston-Salem, North Carolina, notification of intent to engage in de novo activities (the origination and processing of residential, construction, development and income property mortgage loans; the purchase and sale or placement of mortgage loans; the administration and servicing of mortgage loans; the management and sale of properties acquired through foreclosure or transfers in lieu of foreclosure; and acting as agent for credit life and credit accident and health insurance and for property and casualty insurance related to extensions of credit) at 400 East Main Street, Elizabeth City; 1505 South York Road, Gastonia; and 139 West Walnut Street, Goldsboro, North Carolina, through its subsidiary, Wachovia Mortgage Company (6/20/81) 3/
- 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. (6/16/81) 3/
- Kansas City Omaha National Corporation, Omaha, Nebraska, notification of intent to engage in de novo activities (mortgage banking activities; at 555 N. McClean, Wichita, Kansas, the geographic area to be served by the Wichita office includes the area within a 100 mile radius of Wichita, Kansas, excluding any area of the State of Oklahoma, through its subsidiary, Realbanc, Inc. (6/19/81) 3/
- 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) (6/15/81) 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 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 insurance, credit-related accident and health insurance and credit-related property 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, accident and health and property insurance directly related to extensions of credit made or acquired by FinanceAmerica Corporation) at 402 Gammon Place, Madison, Wisconsin, serving the state of Wisconsin, through its indirect subsidiary, FinanceAmerica Corporation (a Wisconsin Corporation) (6/19/81) 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. (6/16/81) 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, but not limited to, commercial, rediscount, instalment sales contracts and other forms of receivables, and leasing of personal property and equipment in conformance with the provisions of Section 225.4(a)(1) and (3), and 225.4(a)(6)(a) of Regulation Y) at City Center Square, Suite 1400, 1100 - Main Street, Kansas City, Missouri, the geographic area to be served by the proposed office includes the State of Missouri, Kansas and the northeastern section of Oklahoma, through its subsidiary, U. S. Bancorp Financial, Inc. (6/19/81) 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

Boston The Connecticut Bank and Trust Company, Hartford, Connecticut.
To establish a branch at the northeast corner of Holmes Street
and East Main Street, Stonington, Connecticut. 2/

Cleveland Ohio Citizens Bank, Toledo, Ohio. To establish a branch at Retail
Concourse of One SeaGate Center, (world headquarters of Owens-
Illinois), Toledo, Lucas County, Ohio. 2/

San Francisco Idaho State Bank, Glens Ferry, Idaho. Branch to be established
at Fairfield, Camas County, Idaho. 2/

San Francisco First Interstate Bank of California, Los Angeles, California.
Branch office in the vicinity of the intersection of Hill and
Alpine Streets, City of Los Angeles, California. 2/

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Applications and notifications for International Invest-
ments 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 Bank of New York International Incorporated, New York,
New York: requests a final permit authorizing the initiation
of operations of The Bank of New York International Incor-
porated, New York, New York.

Richmond First Maryland International Banking Corporation, Baltimore,
Maryland: request for a final permit to begin business.

San Francisco NBA International Banking Corporation, Seattle, Washington,
a wholly owned Edge act subsidiary of National Bank of Alaska,
Anchorage, Alaska: request for final permit to begin business.

San Francisco BankAmerica Corporation, San Francisco, California: prior noti-
fication of its intent to make an additional investment in its
indirect subsidiary, FinanceAmerica Canada Limited.

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

- Philadelphia York Bancorp, York, Pennsylvania, for approval to acquire 100 percent of the voting shares of The York Bank and Trust Company, York, Pennsylvania. 2/
- Atlanta First Pulaski National Corporation, Pulaski, Tennessee, for approval to acquire 100 percent of the voting shares of First National Bank of Pulaski, Pulaski, Tennessee. 2/
- Atlanta The International Bank-Holding Company of Florida, N.V., Netherlands Antilles and The International Bank of Florida, Inc., South Miami, Florida, for approval to acquire at least 80 percent of the voting shares of The International Bank of Miami, National Association, South Miami, Florida. 2/
- Chicago Belle Plaine Service Corp., Des Moines, Iowa, for approval to acquire at least 81.9 percent of the voting shares of Citizens State Bank, Belle Plaine, Iowa. 2/
- Chicago Greene Investment Co., Coon Rapids, Iowa, for approval to acquire at least 80 percent of the voting shares of Home State Bank, Jefferson, Iowa. 2/
- St. Louis Citizens State Bankshares of Bald Knob, Inc., Bald Knob, Arkansas, for approval to acquire 96.5 percent of the voting shares of Citizens State Bank, Bald Knob, Arkansas. 2/
- Minneapolis Southwest Bancorporation, Minneapolis, Minnesota, for approval to acquire 98 percent of the voting shares of First American State Bank of Brownsdale, Brownsdale, Minnesota. 2/
- Minneapolis Suburban Bancorporation, Inc., Eden Prairie, Minnesota, for approval to acquire at least 80.1 percent of the voting shares of the Suburban National Bank, Eden Prairie, Minnesota. 2/
- Kansas City Burchard Bankshares, Inc., Tecumseh, Nebraska, for approval to acquire at least 99.1 percent of the voting shares of State Bank of Burchard, Burchard, Nebraska. 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 The Chugwater Corporation, Chugwater, Wyoming, for approval to acquire at least 80 percent of the voting shares of First National Bank of Chugwater, Chugwater, Wyoming. 2/
- Kansas City Emerson First National Company, Schuyler, Nebraska, for approval to acquire at least 95 percent of the voting shares of The First National Bank of Emerson, Emerson, Nebraska. 2/
- Kansas City First Dodge City Bancshares, Inc., Dodge City, Kansas, for approval to acquire First National Bancshares of Dodge City, Inc., Dodge City, Kansas and indirectly 80 percent of the voting shares of First National Bank and Trust Company in Dodge City, Dodge City, Kansas. 2/
- Kansas City Fort Gibson Bancshares, Inc., Fort Gibson, Oklahoma, for approval to acquire at least 86 percent of the voting shares of Fort Gibson State Bank, Fort Gibson, Oklahoma. 2/
- Kansas City The Moorcroft Corporation, Moorcroft, Wyoming, for approval to acquire 80 percent or more of the voting shares of Moorcroft State Bank, Moorcroft, Wyoming. 2/
- Kansas City Mountain Valley Bankshares, Inc., Conifer, Colorado, for approval to acquire 100 percent of the voting shares of Mountain Valley Bank, Conifer, Colorado. 2/
- Kansas City Mustang Community Ban Corp., Mustang, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Mustang Community Bank, Mustang, Oklahoma. 2/
- Kansas City The Newcastle Corporation, Newcastle, Wyoming, for approval to acquire 80 percent or more of the voting shares of National Bank of Newcastle, Newcastle, Wyoming. 2/
- Kansas City Pershing National Bancshares, Inc., Kansas City, Missouri, for approval to acquire at least 80 percent of the voting shares of Civic Plaza National Bank of Kansas City, Kansas City, Missouri. 2/
- Dallas Bent Tree Bancshares, Inc., Dallas, Texas, for approval to acquire at least 80 percent of the voting shares of Bent Tree National Bank, Addison, 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-Continued

- Dallas City Bancshares, Inc., Mineral Wells, Texas, for approval to acquire at least 80 percent of the voting shares of The City National Bank of Mineral Wells, Mineral Wells, Texas. 2/
- San Francisco Mesa Bancorp, San Diego, California, for approval to acquire 100 percent of the voting shares of the successor by merger to California Heritage Bank, San Diego, California. 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 Citizens and Southern Georgia Corporation, Savannah, Georgia, for approval to retain 36.2 percent of the outstanding voting shares of First National Bank of Wauchula, Florida. 2/
- Atlanta Southwest Florida Banks, Inc., Fort Meyers, Florida, for approval to acquire 100 percent of the voting shares of Peoples Bank of Hillsborough County, Tampa, Florida. 2/
- St. Louis Boatmen's Bancshares, Inc., St. Louis, Missouri, for approval to acquire 90 percent or more of the voting shares of Mountain Grove National Bank, Mountain Grove, Missouri. 2/
- Minneapolis Dacotah Bank Holding Co., Aberdeen, South Dakota, for approval to acquire 100 percent of the voting shares of the Bank of Cresbard, Cresbard, South Dakota. 2/
- Dallas Cullen/Frost Bankers, Inc., San Antonio, Texas, for approval to acquire 100 percent of the voting shares of North Frost Bank, National Association, San Antonio, Texas, a proposed new bank. 2/

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

- New York The 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 and for the account of others, loans and other extensions of

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 RECIEVED-Continued

credit, both secured and unsecured including, but not limited to, consumer and business lines of credit, installment loans for personal, household and business purposes and mortgage loans secured by real property; to service loans and other extensions of credit; to sell travelers checks at retail; to act as insurance agent or broker for credit life insurance and credit accident and health insurance directly related to such lending and servicing activities) at Coral Gables International Plaza, South East Corner Le Jeune Road and Valencia Avenue, Coral Gables, Florida, through its subsidiary, Chase Manhattan Financial Services, Inc. (6/18/81)

- New York Chemical New York Corporation, New York, New York, requests permission to relocate an existing office engaging in the following activities (previously approved activities: making direct loans, purchasing installment sales finance contracts, and acting as agent or broker for the sale of credit related insurance) from 1101 Greene Street, Augusta, to 3106 Wrightsboro Road, Augusta, Georgia, through its subsidiary, Sunamerica Financial Corporation (6/15/81)
- New York Citicorp, New York, New York, requests consent to (1) retain direct or indirect ownership of 100 percent of the shares of Citicorp Banking Corporation, Wilmington, Delaware and (2) continue to retain direct or indirect ownership of such shares after CBC establishes branches in Nassau, Bahamas and Luxembourg.
- New York Citicorp, New York, New York, requests permission to expand the 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 service area is comprised of California; the expanded service area would include the entire states of Nevada and Arizona) at 600 City Parkway West, Suite 710, Orange, California, through its subsidiary, Citicorp Homeowners, Inc. (6/19/81)
- New York Manufacturers Hanover 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 such as would be made by a factoring company, and arranging or servicing such loans and other extensions of credit for any person) at 333 Market Street, San Francisco, California, through its subsidiary, Manufacturers Hanover Commercial Corporation, (Delaware) (6/18/81)

APPLICATIONS RECEIVED-Continued

- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (purchasing installment sales finance contracts, and acting as an agent or broker for the sale of single and joint credit life insurance and credit accident and health insurance which is directly related to such loans and extensions of credit; Tempco Life Insurance Company would reinsure such credit life and accident and health insurance) at Diamond Savings Building, 6100 Channingway Boulevard, Suite 102, Columbus, Ohio, through its subsidiary, Investors Loan Corporation of Ohio (6/18/81)
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (arranging, making or acquiring for its own account or for the account of others, loans and other extensions of credit secured by homeowner's equity interest in a home such as would be made by a consumer finance company, servicing such loans and other extensions of credit for any person, and acting as a agent or broker for the sale of single and joint credit life insurance which is directly related to such loans and extensions of credit; Tempco Life Insurance Company would reinsure such credit life and accident and health insurance) at Diamond Savings Building, 6100 Channingway Boulevard, Suite 102, Columbus, Ohio, through its subsidiary, Investors Mortgage Company of Ohio, Inc. (6/18/81)
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to relocate an existing office and to expand the service area of the relocated office engaging in the following activities (consumer finance; sales finance; and acting as agent/broker for credit insurance) from 9975 E. Colfax Avenue, Aurora, Colorado, to 7200 E. Hampden Avenue, Denver, Colorado, the new office will serve customers in Denver, Dilpin, Boulder, Jefferson and Douglas Counties, and Southwestern and West-Central Adams, Northwestern and West-Central Arapahoe, Southeastern Larimer, Southwestern Weld, Eastern Grand, Northeastern Park, Northern Teller, Northwestern El Paso, and Northwestern Albert Counties, through its subsidiary, Termpplan Inc. of Colorado (6/18/81)
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (arranging, making or acquiring for its own account or for the account of others, loans and other extensions of credit secured by a homeowner's equity interest in a home such as would be make by a consumer finance company, servicing such loans and other extensions of credit for any

APPLICATIONS RECEIVED-Continued

person; acting as an agent or broker for the sale of single and joint credit life insurance which is directly related to such loans and extensions of credit, purchasing installment sales finance contracts, and acting as an agent or broker for the sale of single and joint credit life insurance and credit accident and health insurance which is directly related to such loans and extensions of credit; Ritter Life Insurance Company would reinsure such credit related insurance; the de novo office would serve the following counties: Mathews, Gloucester, New Kent, Charles City, James City, Prince George, Surry, Southampton, Isle of Wight, Middlesex, Nansemond, Southern King, Southern Queen, Southern Northampton, Southern Lancaster, and Northeastern Sussex) at Rouse Tower, 6060 Jefferson Avenue, Suite 3003, Newport News, Virginia, through its subsidiary, Finance One Mortgage of Virginia, Inc. (6/18/81)

- New York Manufacturers Hanover Corporation, New York, New York, requests permission to relocate an existing office and to expand the service area of the relocated office engaging in the following activities (originating mortgage loans) from First National Bank Building, One First National Plaza, Suite 1236, Dayton, Ohio, to Financial South Office Park, 5335 Far Hills Avenue, Dayton, Ohio, to serve customers in Montgomery County and would also serve customers in Green and Warren Counties, through its subsidiary, Manufacturers Hanover Mortgage Corporation (6/16/81)
- Philadelphia Bancorp of Pennsylvania, Reading, Pennsylvania, notification of intent to engage in de novo activities (underwriting, as reinsurer, credit life and credit accident and health insurance directly related to extensions of credit by Applicant's subsidiary bank, Bank of Pennsylvania) at a office in Phoenix, Arizona, the geographic area to be served is southeastern Pennsylvania, through its subsidiary, Callowhill Life Insurance Company (6/19/81)
- Richmond The Wachovia Corporation, Winston Salem, North Carolina, notification of intent to engage in de novo activities (providing mortgage banking services, including the origination and processing of residential, construction, development, and income property mortgage loans, the purchase and sale or placement of mortgage loans, the administration and servicing of mortgage loans, the management and sale of properties acquired through foreclosure or transfers in lieu of foreclosure, and acting as agent for credit life and credit accident and health insurance and for property and casualty insurance related to extensions of credit) at 6201 Powers Ferry Road, Atlanta, Georgia, through its subsidiary, Wachovia Mortgage Company (6/19/81)

APPLICATION RECEIVED-Continued

- Chicago Greene Investment Co., Coon Rapids, Iowa, for approval to acquire 85.6 percent of Greene County Agricultural Credit Corporation, Jefferson, Iowa, which engages in selling credit life and disability income insurance.
- Minneapolis Dacotah Bank Holding Co., Aberdeen, South Dakota, for approval to acquire a partnership, Bank of Cresbard Agency, Cresbard, South Dakota, a general insurance agency in a town of less than 5,000 population.
- 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 loans and other extensions of credit, and offering credit-related life, credit-related accident and health and credit-related property 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 and other extensions of credit secured by real and personal property; and offering credit-related life, credit-related accident and health and credit-related property insurance directly related to extensions of credit made or acquired by FinanceAmerica Consumer Discount Company) at 11 North 7th Street, Allentown, Pennsylvania, serving the entire state of Pennsylvania, through its indirect subsidiary, FinanceAmerica Consumer Discount Company (a Pennsylvania corporation) (6/19/81)
- 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; neither credit-related accident and health nor credit-related property insurance will be offered in either New York or Connecticut; such activities will include, but not be limited to, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, making loans secured by real property, and offering credit-related life insurance directly related to extensions of credit made or acquired by FinanceAmerica Mortgage Services Inc.) from 3704 Whitney Avenue, Suite 9, Hamden, Connecticut to Office 3 Building C, 422-426 Highlands Avenue, Cheshire, Connecticut, serving the states of Connecticut and New York, through its indirect subsidiary, FinanceAmerica Mortgage Services Inc. (a New Hampshire corporation) (6/18/81)

APPLICATIONS RECEIVED-Continued

San
Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (financing, leasing and servicing activities with respect to personal property and equipment and real property) at 7171 Mercy Road, Suite 137, Omaha, Nebraska, serving the states of Iowa, Nebraska and South Dakota, through its subsidiary, Security Pacific Leasing Corporation (6/3/81)

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REPORTS RECEIVED

Current Report Filed Pursuant to Section 8 of the Securities Exchange Act of 1934

Dry Dock Savings Bank, New York, New York, has filed an agreement with the Federal Reserve Bank of New York (which is authorized to accept such agreements on behalf of the Board of Governors under delegated authority) undertaking to comply with all provisions which relate to the use of credit to finance transactions in securities.

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PETITIONS FOR RULEMAKING

None.

