

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1981 No. 29)

Actions of the Board; Applications and Reports

Received During the Week Ending July 18, 1981

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Joint Economic Committee to present the Federal Reserve's views on the international implications of U.S. macro-economic policies, and particular monetary policy.

Amendment to Regulation Y that would limit the insurance agency activities authorized for bank holding companies. (Docket No. R-0050)

Revisions to the Survey of Time and Savings Deposits and Survey on Variable Interest Rate Ceiling Time Deposits.

Boston	First Bancorp of N.H., Inc., Manchester, New Hampshire, extension of time to September 21, 1981, within which to acquire White Mountain National Bank, North Conway, New Hampshire. <u>1/</u>
Chicago	GRANT COUNTY STATE BANCSHARES, INC., Swayzee, Indiana, extension of time to October 9, 1981, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Grant County State Bank, Swayzee, Indiana. <u>1/</u>
Cleveland	Intercounty Bancshares, Inc., Wilmington, Ohio, extension of time to August 30, 1981, within which to acquire The Citizens County National Bank and Trust Company, Wilmington, Ohio. <u>1/</u>
Dallas	Metro BancShares, Inc., Alvarado, Texas, extension of time to October 12, 1981, within which to consummate the acquisition of Alvarado State Bank, Alvarado, Texas. <u>1/</u>
Atlanta	Suburban Bankshares, Inc., Austell, Georgia, extension of time to October 14, 1981, within which to become a bank holding company through the acquisition of the Citizens and Southern Bank of Cobb County, Austell, Georgia. <u>1/</u>

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

APPLICATIONS RECEIVED-Continued

- Chicago Van Horne Bancshares, Inc., Van Horne, Iowa, extension of time to October 22, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of Van Horne Savings Bank, Van Horne, Iowa and to acquire a general insurance agency in a town with a population of less than 5,000. 1/
- Chicago Bank of Lansing, Lansing, Illinois, proposed merger with First State Bank of Lansing, Lansing, Illinois, under the charter of First State Bank of Lansing, Lansing, Illinois, and title of Bank of Lansing, Lansing, Illinois; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Dai-Ichi Kangyo Bank, Limited, Tokyo, Japan, acquisition of assets and assumption of liability to pay deposits made in The First Pacific Bank of Chicago, Chicago, Illinois (being voluntarily dissolved) under the title of The Dai-Ichi Kangyo Bank, Limited - Chicago Branch, Chicago, Illinois; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas East Texas State Bank, Buna, Texas, proposed merger with New East Texas State Bank, Buna, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta First Citizens Bank, Fayetteville, Georgia, proposed merger with Interim FCB, Inc., Griffin, Georgia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago First Security Bank of Glen Ellyn, Glen Ellyn, Illinois, proposed merger with FSB Bank, Glen Ellyn, Illinois, under the title of First Security Bank of Glen Ellyn, Illinois; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Northland State Bank, Kalkaska, Michigan, acquisition of assets of and assumption of liability to pay deposits made in the Kalkaska Office of The Cadillac State Bank, Cadillac, Michigan; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Boston Savings Bank of New London, New London, Connecticut, consolidation with Deep River Savings Bank, Deep River, Connecticut; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-ContinuedTo Establish a Domestic Branch Pursuant to Section  
9 of the Federal Reserve Act

Richmond Approved  
United Virginia Bank, Richmond, Virginia. To establish  
a branch at the intersection of U.S. Route 60 and  
McLaws Circle, James City County, Virginia. 1/

San Francisco Idaho State Bank, Glenns Ferry, Idaho. To establish a  
branch office to be located in Fairfield, Camas County,  
Idaho. 1/

\* \* \* \* \*

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

New York Approved  
47 West Main Street Bank, Patchogue, New York. 1/

\* \* \* \* \*

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

Kansas City Not Disapproved  
Citizens Bancorp., Maud, Oklahoma. 1/

\* \* \* \* \*

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

Boston Approved  
Industrial National Bank of Rhode Island, Providence, Rhode  
Island: to (1) establish an Edge to be known as Industrial  
Overseas Investment, Ltd., Providence, Rhode Island, (2)  
for Industrial Overseas Investment Ltd., Providence,  
Rhode Island, to purchase and hold, directly or indirectly  
all the shares of INB (Asia) Ltd., Hong Kong and (3) to  
establish a branch in London, England.

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

Approved

New York Chemical Bank, New York, New York: grants consent to establish and operate branches in Chicago, Illinois; San Francisco and Los Angeles, California; Houston, Texas; Boston, Massachusetts; Cleveland, Ohio; and Atlanta, Georgia; and also approved the amendment of Articles First, Fourth and Seventh of Miami Edge's Articles of Association to change its name to Chemical Bank International North America; to change the locations at which it can conduct business; and to increase Chemical Bank's investment in the capital stock of Miami Edge.

New York National Bank of Pakistan, Karachi, Pakistan ("NBP") entered into an agreement that NBP would limit the deposit-taking activities of a limited purpose branch located in Washington (outside of its home State, New York). 1/

Denied

Philadelphia Philadelphia International Investment Corporation, Philadelphia, Pennsylvania: denied request to continue to maintain an ownership interest of less than 25 percent in Canadian Venture Capital Corporation, Toronto, Ontario, Canada, notwithstanding that CVCC has invested in two United States companies.

\* \* \* \* \*

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

Withdrawn

Atlanta Mountain Bancshares, Inc., Tracy City, Tennessee, for approval to acquire at least 80 percent of the voting shares of The First Bank and Trust, Tracy, Tennessee.

Approved

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. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago CITIZENS HOLDING CORPORATION, Genoa City, Wisconsin, for approval to acquire 81.88 percent of the voting shares of Citizens State Bank, Genoa City, Wisconsin. 1/
- Chicago First Security Bancshares, Inc., Lake Park, Iowa, for approval to acquire 80 percent of the voting shares of Security State Bank, Lake Park, Iowa and Security State Bank, Hartley, Iowa.
- Chicago G.W. Bancorp, Inc., Greenleaf, Wisconsin, for approval to acquire at least 86.7 percent of the voting shares of Greenleaf Wayside Bank, Greenleaf, Wisconsin. 1/
- Chicago Mauston Bancorp, Inc., Mauston, Wisconsin, for approval to acquire at least 84 percent of the voting shares of Bank of Mauston, Mauston, Wisconsin. 1/
- Chicago York Bancshares, Inc., Elmhurst, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to York State Bank and Trust Company, Elmhurst, Illinois. 1/
- St. Louis Citizens Deposit Bancshares, Inc., Calhoun, Kentucky, for approval to acquire at least 92 percent of the voting shares of Citizens Deposit Bank, Calhoun, Kentucky. 1/
- St. Louis First Arkadelphia Bancshares, Inc., Arkadelphia, Arkansas, for approval to acquire at least 80 percent of the voting shares of Citizens First State Bank, Arkadelphia, Arkansas. 1/
- Minneapolis Hartman Bancshares, Inc., Okabena, Minnesota, for approval to acquire at least 80.5 percent of the voting shares of First State Bank of Okabena, Okabena, Minnesota. 1/
- Minneapolis Lac Qui Parle Bancorporation, Inc., Boyd, Minnesota, for approval to acquire at least 94 percent of the voting shares of State Bank of Boyd, Boyd, Minnesota. 1/
- Minneapolis Royalton Bancshares, Inc., Royalton, Minnesota, for approval to acquire at least 96 percent of the voting shares of Royalton State Bank, Royalton, Minnesota. 1/
- Kansas City Braman Bancshares, Inc., Braman, Oklahoma, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Braman, Braman, Oklahoma. 1/

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

ACTIONS OF THE BOARD-Continued

Kansas City	Citizens National Bancshares, Inc., Oklahoma City, Oklahoma, for approval to acquire Citizens National Bank & Trust Co., Oklahoma City, Oklahoma. <u>1/</u>
Kansas City	Commercial Bancshares, Inc., Tulsa, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Commercial Bank, Tulsa, Oklahoma. <u>1/</u>
Kansas City	Meeker Bancshares, Inc., Meeker, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Bank of Meeker, Meeker, Oklahoma. <u>1/</u>
Kansas City	Oxford Bancshares, Inc., Oxford, Kansas, for approval to acquire at least 80 percent of the voting shares of The Oxford Bank, Oxford, Kansas. <u>1/</u>
Kansas City	Wilber State Company, Wilber, Nebraska, for approval to acquire 100 percent of the voting shares of The Bank of Wilber, Wilber, Nebraska. <u>1/</u>
Dallas	Chester State Bancshares, Inc., Chester, Texas, for approval to acquire at least 80 percent of the voting shares of Chester State Bank, Chester, Texas. <u>1/</u>
Dallas	East-Tex Bancorp, Inc., Trinity, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of The First National Bank of Trinity, Trinity, Texas. <u>1/</u>
San Francisco	American Republic Bancorp, Gardena, California, for approval to acquire 100 percent of the voting shares of Republic Bank, Gardena, California. <u>1/</u>

\* \* \* \* \*

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

	<u>Approved</u>
New York	United Bank Corporation of New York, Albany, New York, for approval to acquire 100 percent of the voting shares of the successor by merger to Island State Bank, Patchogue, New York. <u>1/</u>

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

ACTIONS OF THE BOARD-Continued

Chicago United Central Bancshares, Inc., Des Moines, Iowa, for approval to acquire 100 percent of the voting shares of Perry Development Company, Sioux City, Iowa and indirectly 90.9 percent of the voting shares of Valley State Bank, Sioux City, Iowa. 1/

Kansas City Cozad Elevators Inc., Cozad, Nebraska, for approval to acquire at least 80 percent of the voting shares of Wilber State Company, Wilber, Nebraska. 1/

Dallas Republic National Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Republic National Bank-Westheimer, Houston, Texas, a proposed new bank. 1/

Dallas Weatherford Bancshares, Inc., Weatherford, Texas, for approval to acquire 100 percent of the voting shares of First National Bank of Azle, Azle, Texas, a proposed new bank. 1/

San Francisco Century Holding Corporation, San Francisco, California, for approval to acquire 100 percent of the voting shares of Century Bank, Los Angeles, California. 1/

\* \* \* \* \*

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

Reactivated

Kansas City C.S.B. Co., Cozad, Nebraska, notification of intent to engage in de novo activities (to engage in all types of insurance including, but not limited to: life, auto, fire, marine and allied lines, hail insurance, fidelity bonds, health and accident insurance, etc.) at 920 Meridian, Cozad, Nebraska, through its subsidiary, C.S.B. Insurance Agency (7/14/81) 3/

Permitted

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 the sale of credit life and credit accident and health insurance

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

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

ACTIONS OF THE BOARD-Continued

offered in connection with extensions of credit) at 106 South River Road, Suite 105, Bedford, New Hampshire, serving the States of Connecticut, Maine, Massachusetts, New Hampshire and Vermont, through its indirect subsidiary, Mortgage Associates, Inc. (7/16/81) 3/

Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of loans for the purchase of mobile homes, servicing of mobile home loans, insurance agency activities for the sale of credit life and credit accident and health insurance sold in connection with extensions of credit) 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. (7/16/81) 3/

New York Key Banks Inc., Albany, New York, requests permission to expand the activities of an existing office engaging in the following activities (the servicing of loans and other extensions of credit and providing bookkeeping or data processing services and storing and processing banking, financial or related data for nonaffiliated banking organizations and others; the activities will include performing accounts receivable or payable or billing services in connection with the debit and/or credit card operations of banks, creating and maintaining appropriate computer records of bank merchant and cardholder customers, posting transactions, preparing and reconciling statements, mailing statements, producing and mailing debit and/or credit cards, providing authorization service to merchants, and handling normal customer and merchant inquiries and problems) at 800 North Pearl Street, Albany, New York, through its subsidiary, Keycard Corp. (7/11/81) 3/

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 made by a consumer finance company, servicing such loans and other extensions of credit for any person, acting as an agent or broker for the sale of single and joint credit life insurance which is directly related to such loans and extensions of credit, and through its subsidiary, Tempco Life Insurance Company

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



ACTIONS OF THE BOARD-Continued

reinsuring such credit life insurance; and purchasing installment sales finance contracts, acting as 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 and through its subsidiary, Tempco Life Insurance Company reinsuring such credit life and accident and health insurance) at Central Square, Office #1, Central Avenue and New Road (Rt. 9), Linwood, New Jersey, serving the following counties: Southern Gloucester, Southern Camden, Atlantic, Eastern Salem, Cape May, Cumberland, Southern Burlington, and Southern Ocean, through its subsidiaries, Investors Loan Corporation of New Jersey and Investors Mortgage Company of New Jersey (7/12/81) 3

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 homeowners 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, acting as an agent or broker for the sale of single credit life insurance which is directly related to such loans and extensions of credit, and through its subsidiary, Ritter Life Insurance Company reinsuring such credit life insurance; and purchasing installment sales finance contracts, acting as an agent or broker for the sale of single credit life insurance and credit accident and health insurance which is directly related to such loans and extensions of credit, and through its subsidiary, Ritter Life Insurance Company reinsuring such credit life and accident and health insurance) at Neshaminy Interplex, Rt. #1 and Old Lincoln Highway, Trevose, Pennsylvania, serving the following counties: Philadelphia, Montgomery, Chester, Eastern Berks, Southern Lehigh, Bucks, and Southern Northampton, through its subsidiaries, Ritter Consumer Discount Company, Inc. of Pennsylvania and Ritter Mortgage Company of Pennsylvania (7/12/81) 3/

Richmond

NCNB Corporation, Charlotte, North Carolina, notification of intent to engage in de novo activities (making or acquiring loans or other extensions of credit such as would be made by a factoring and commercial finance

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

ACTIONS OF THE BOARD-Continued

company, including commercial loans secured by a borrower's inventory, accounts receivable or other accounts, and servicing such loans for others) at 2150 Parklake Drive, N.E., Suite 180, Atlanta, Georgia, serving the States of Georgia, Tennessee, Alabama and Mississippi, through its subsidiary, NCNB Financial Services, Inc. (7/15/81) 3/

- St. Louis      Commercial Investment Company, Texarkana, Arkansas, notification of intent to engage in de novo activities (to engage in the activity of leasing personal property) in the State First National Bank Building, 300 Olive Street, Texarkana, Arkansas, through a subsidiary, Commercial Investment Company (7/17/81) 3/
- Kansas City      C.S.B. Co., Cozad, Nebraska, notification of intent to engage in de novo activities (to engage in all types of insurance including, but not limited to: life, auto, fire, marine and allied lines, hail insurance, fidelity bonds, health and accident insurance, etc.) at 920 Meridian, Cozad, Nebraska, through its subsidiary, C.S.B. Insurance Agency (7/15/81) 3/
- Kansas City      Patrons Bancorporation, Inc., Olathe, Kansas, notification of intent to engage in de novo activities (to engage in consumer and commercial lending activities and to act as agent for the sale of insurance directly related to extensions of credit by Patrons Loan Company) the geographic area to be served includes the Kansas City SMSA and Miami, Franklin and Douglas Counties in Kansas, through a subsidiary, Patrons Loan Company, Olathe, Kansas (7/17/81) 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 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 1400 6th Street North, St. Petersburg, Florida, serving the State of Florida, through its subsidiary, Security Pacific Finance Corp. (7/18/81) 3/

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

APPLICATIONS RECEIVED

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

New York      The Schenectady Trust Company, Schenectady, New York.  
Requests permission to establish a branch office at  
the Loudon Plaza, 372 Northern Boulevard, Albany, New  
York. 2/

New York      European American Bank & Trust Company, New York, New York.  
Requests permission to establish a branch office at 1440  
Broadway, Borough of Manhattan, New York, New York. 2/

Cleveland      The Oak Harbor State Bank Company, Oak Harbor, Ohio.  
Requests permission to establish a branch at 132 Madison  
Street, Prot Clinton, Ottawa County, Ohio. 2/

Atlanta      Royal Trust Bank of Orlando, Orlando, Florida. To estab-  
lish a branch office located at the southwest corner of  
the intersection of Highway 17-92 (Orlando Avenue) and  
Ventriss Avenue, Mainland, Florida. 2/

San Francisco      Valley Bank of Nevada, Las Vegas, Nevada. Application  
made for branch office to be located in Virginia City,  
Storey County, Nevada. 2/

\* \* \* \* \*

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

Chicago      Wisconsin Independent Bank, Madison, Wisconsin. 2/

\* \* \* \* \*

To Establish an Overseas Branch of a Member Bank  
Pursuant to Section 25 of the Federal Reserve Act

New York      Skandinaviska Enskilda Banken International Corporation,  
New York, New York: requests consent to establish a  
branch in Grand Cayman, Cayman Islands.

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

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

---

- New York      Manufacturers Hanover International Finance Corporation, New York, New York: requests consent to: (1) make an additional investment in Manufacturers Hanover International Holdings Corporation, Dover, Delaware ("Holdings"), (2) have Holdings invest in Manufacturers Hanover Leasing Canada Limited, Toronto, Canada, which will be converted to a Canadian bank known as Manufacturers Hanover Bank of Canada ("MH Canada") and (3) have MH Bank Canada invest in a de novo company, Manufacturers Hanover Industrial Finance Inc., Toronto, Canada.
- Atlanta      Citizens and Southern National Bank, Atlanta, Georgia: requests consent to relocate the head office of Citizens and Southern International Bank from Miami to Atlanta and to establish the Miami office as a branch and for Citizens and Southern International Bank of New Orleans, New Orleans, Louisiana, would become a wholly-owned subsidiary of Citizens and Southern International Bank.

\* \* \* \* \*

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

- Cleveland      B/W Bancshares, Inc., Whitesburg, Kentucky, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of The Bank of Whitesburg, Whitesburg, Kentucky. 2/
- Cleveland      Second National Bancorp, Lexington, Kentucky, for approval to acquire 100 percent of the voting shares of The Second National Bank and Trust Company of Lexington, Lexington, Kentucky. 2/
- Richmond      NS&T Bankshares, Incorporated, Washington, D.C., for approval to acquire 100 percent of the voting shares of the successor by merger to National Savings and Trust Company, Washington, D.C. 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

Atlanta Franklin First National Corporation, Decherd, Tennessee, for approval to acquire 100 percent of the voting shares of The First National Bank of Franklin County at Decherd, Decherd, Tennessee. 2/

Chicago ABN Company, Inc., Wilmington, Delaware, for approval to acquire 100 percent of the voting shares of LaSalle National Corporation, Chicago, Illinois and indirectly La Salle National Bank, Chicago, Illinois. 2/

Chicago Greenfield Bancshares, Inc., Greenfield, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Greenfield Banking Company, Greenfield, Indiana. 2/

Chicago LaSalle National Corporation, Chicago, Illinois, for approval to acquire at least 99 percent of the voting shares of La Salle National Bank, Chicago, Illinois. 2/

Chicago The Peoples Bancshares Corporation, Portland, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The Peoples Bank, Portland, Indiana. 2/

St. Louis The Bradley Corporation, Bradley, Arkansas, for approval to acquire at least 87 percent of the voting shares of The Bank of Bradley, Bradley, Arkansas. 2/

St. Louis Mid-South Bancorp, Inc., Franklin, Kentucky, for approval to acquire at least 99.3 percent of the voting shares of Simpson County Bank, Franklin, Kentucky. 2/

Minneapolis Sherburn Bancshares, Inc., Sherburn, Minnesota, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Farmers State Bank of Sherburn, Sherburn, Minnesota. 2/

Minneapolis Wilmont Bankshares, Inc., Lismore, Minnesota, for approval to acquire 82 percent of the voting shares of The First National Bank of Wilmont, Wilmont, Minnesota. 2/

Kansas City Citizens Dimension Bancorp, Inc., Muskogee, Oklahoma, for approval to acquire 100 percent of the voting shares of Citizens National Bank and Trust of Muskogee, Muskogee, 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 Commerce Bancshares, Inc., Oklahoma City, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Commerce Bank, Oklahoma City, Oklahoma. 2/
- Kansas City Red Oak Bancshares, Inc., Red Oak, Oklahoma, for approval to acquire at least 80.0 percent of the voting shares of The Bank of Red Oak, Red Oak, Oklahoma. 2/

\* \* \* \* \*

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

- Cleveland Banc One Corporation, Columbus, Ohio, for approval to acquire at least 66-2/3 percent of the voting shares of The Union National Bank of Youngstown, Youngstown, Ohio. 2/
- Atlanta Flagship Banks, Inc., Miami, Florida, for approval to acquire 100 percent of the voting shares of Flagship National Bank of Indian River County, Vero Beach, Florida, a proposed new bank. 2/
- Atlanta Tri-State Investment Corporation, Pensacola, Florida, for approval to acquire at least 55 percent of the voting shares of The West Florida Bank, Pensacola, Florida. 2/
- Chicago Peoples Bankshares, Ltd., Waterloo, Iowa, for approval to acquire 92 percent of the voting shares of Parkersburg State Bank, Parkersburg, Iowa. 2/
- St. Louis County National Bancorporation, Clayton, Missouri, for approval to acquire 100 percent of the voting shares of Security Bank of Manchester, Manchester, Missouri. 2/
- Minneapolis Commercial Banshares, Inc., Mitchell, South Dakota, for approval to acquire 100 percent of the voting shares of Sanborn County Bank, Woonsocket, South Dakota. 2/
- Minneapolis Opegard Agency, Inc., Hinckley, Minnesota, for approval to acquire 98 percent of the voting shares of Twin Valley State Bank, Twin Valley, Minnesota, 83.375 percent of the voting shares of Clay County State Bank, Dilworth, Minnesota and 91.933 percent of the voting shares of American State Bank of Erskine, Erskine, Minnesota. 2/
- Kansas City Nebanco, Inc., Wallace, Nebraska, for approval to acquire an additional 23.8 percent of the voting shares of American State Bank, McCook, 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

Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of The First National Bank of Euless, Euless, Texas. 2/

\* \* \* \* \*

To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Boston State Street Boston Corporation, Boston, Massachusetts, for approval to acquire 16.6 percent of the voting shares of Worcester Bancorp, Inc., Worcester, Massachusetts. 2/

\* \* \* \* \*

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

Boston Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the underwriting through reinsurance of credit life and accident and health insurance which is directly related to extensions of credit) at 1740 West Cameron Avenue, West Covina, California, the geographic area that will be served will be the State of California, through its subsidiary, Motor Life Insurance Company (7/15/81)

Boston State Street Boston Corporation, Boston, Massachusetts, for approval to acquire indirect ownership of Group Collection Service, Inc.; Nobility Hill Realty Corporation; Wornat Leasing Corporation; Wornat Insurance Agency, Inc.; FHB of Cape Cod, Inc.; Worcester Capitol Corporation; Wornat Development Corporation, Worcester, Massachusetts, through its proposed acquisition of 16.6 percent of Company's parent, Worcester Bancorp, Inc.

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 extension of loans to dealers for the financing

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

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 Mortgage Corporation 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 Nevada for all the aforementioned activities except the sale of credit related property and casualty insurance would be expanded to include the entire State of Nevada for that activity as well; 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, Suite 225, Boise, Idaho, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (7/14/81)

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 extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Person-to-Person Financial Center, 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 to manufactured housing, together with the real property to which such housing is or will be permanently affixed, such property being



APPLICATIONS RECEIVED-Continued

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 States of Idaho and Montana for all of the above activities except the sale of credit related property and casualty insurance, for which the service area comprised of the State of Idaho would be expanded to include the entire State of Montana, as well 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 Alexander Dawson Building, 4045 South Spencer, Suite A62, Las Vegas, Nevada, through its subsidiary, Citicorp Person-to-Person Financial Mortgage Corporation (7/14/81)

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 extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required, the sale 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 Texas; 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 5501 LBJ Freeway, Dallas, Texas, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (7/14/81)

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 extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed brokers, as required; and the servicing, for any person,

APPLICATIONS RECEIVED-Continued

of loans and other extensions of credit; the service area of the office would be comprised of the entire States of Missouri and Illinois; credit related life, accident and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Acceptance Company, Inc.) at 666 Mason Ridge Center Drive, St. Louis, Missouri, through its subsidiary, Citicorp Acceptance Company, Inc. (7/13/81)

New York

The Hongkong and Shanghai Banking Corporation, Hong Kong, Kellett, N.V., Curacao, Netherlands Antilles, HSBC Holdings, B.V., Amsterdam, The Netherlands, Marine Midland Banks, Inc., Albany, New York, request permission to establish a de novo office engaging in the following activities ((1) originating, making, acquiring, and servicing for its own account or for the account of others, loans and other extensions of credit, either unsecured or principally secured by mortgages on residential or commercial properties or leasehold interests therein and (2) acting as investment or financial adviser to the extent of (a) serving as the advisory company for a mortgage or real estate trust (b) furnishing general economic information and advice on real estate matters, and (c) providing portfolio investment advice on real estate matters) at Texas Commerce, Tower Suite 2000, Houston, Texas, through their subsidiary, Marine Midland Realty Credit Corporation (7/13/81)

New York

Manufacturers Hanover Corporation, New York, New York, requests permission to relocate and expand the service area of an existing office engaging in the following activities (consumer finance, sales finance, home equity lending, and credit related insurance activities) from 6123 East 31 Street, Tulsa, Oklahoma to Copper Oaks Office Park, 7030 South Yale, Suite 103, Tulsa, Oklahoma and will serve customers in Washington, Rogers, Mayes, Creek, Tulsa, Wagoner, Okmulgee, Muskogee, South-Central, Osage, Southwestern Craig, Southeastern Pawnee, South-Central Nowata, Eastern Payne, Western Cherokee, Northeastern Lincoln, Northwestern McIntosh, and Northeastern Okfuskee counties in Oklahoma, through its subsidiary, Termplan Incorporated of Oklahoma (7/13/81)

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

APPLICATIONS RECEIVED-Continued

such as would be made by a consumer finance company, servicing such loans and other extensions of credit for any person, and 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; Tempco Life Insurance Company would reinsure such credit life and accident and health insurance; the office will serve the following counties in Georgia: Pickens, Cherokee, Cobb, Dawson, Southwestern Hall, Forsyth, Fulton, Coweta, Douglas, Carroll, Baton, Western Jackson, DeKalb, Gwinnett, Western Oconee, Walton, Clayton, Newton, Haralson, Eastern Polk, Paulding, Southeastern Floyd, Henry, Northwestern Jasper, Butts, Northwestern Monroe, Northern Lamar, Fayette, Pike, Northern Meriwether, Southeastern Gordon, Northeastern Heard) at Perimeter Center, 245 Perimeter Center Parkway, Atlanta, Georgia, through its subsidiary, Termplan Incorporated of Georgia (7/13/81)

- New York      Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (leasing real and personal property on a full payout basis, acting as agent, broker or adviser in leasing such property, making or acquiring for its own account or for the account of others loans and other extensions of credit such as would be made by a commercial leasing or commercial mortgage company, with respect to real and/or personal property and servicing such leases, loans and other extensions of credit) at 3103 Philmont Avenue, Huntingdon Valley, Pennsylvania, through its subsidiary, Manufacturers Hanover Leasing Corporation (7/16/81)
- Chicago      NBD Bancorp, Inc., Detroit, Michigan, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit for its own account or for the account of others where such activity will facilitate the packaging of loans to customers, principally of its bank subsidiaries; and servicing such loans) at 611 Woodward Avenue, Detroit, Michigan, serving the United States, Canada, Europe, Latin America, South America, Asia and Australia (7/9/81)
- Minneapolis      Opegard Agency, Inc., Hinckley, Minnesota, for approval to acquire Erskine Agency, Inc., Erskine, Minnesota.

APPLICATIONS RECEIVED-Continued

- Kansas City      Omaha National Corporation, Omaha, Nebraska, for permission to expand the geographic scope of the recently approved de novo office of its subsidiary, Realbanc, Inc., in Wichita, Kansas to include the entire State of Kansas (7/13/81)
- Dallas            Bancshares, Inc., Houston, Texas, notification of intent to engage in de novo activities (the leasing of personal property and equipment, such property to be principally tractor-trailer rigs) at 4328 Old Spanish Trail, Houston, Texas with the Louisiana Corporation's registered agent, being CT Corporation, 1300 Hibernia Building, New Orleans, Louisiana, serving the State of Louisiana, through a subsidiary, B.L.I. Leasing, Inc. (a Louisiana Corporation) of an existing subsidiary, Bancshares Leasing, Inc. (a Texas Corporation) (7/13/81)
- 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 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 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 150 Farmington Lane and Fruitville Pike, Lancaster, Pennsylvania and 2709 South Queen Street, York, Pennsylvania, serving the entire State of Pennsylvania, through its indirect subsidiary, FinanceAmerica Consumer Discount Company (a Pennsylvania Corporation) (7/14/81)
- 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 insurance, credit related accident and health insurance and credit related property insurance; such activities will include, but not be limited to, making consumer install-

APPLICATIONS RECEIVED-Continued

ment 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 Corporation) at 1901 Laurens Road, Ye Old Towne Center, Greenville, South Carolina, serving the entire State of South Carolina, through its indirect subsidiary, FinanceAmerica Corporation (a South Carolina Corporation) (7/17/81)

San  
Francisco

Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities ((1) making loans and extensions of credit primarily to corporations, individuals or partnerships engaged in agricultural production, distribution, processing, or other agricultural activities; (2) servicing the loans or extensions of credit described in (1) above including loans participations with other lenders) in St. Louis, Missouri, serving the entire United States, however, will primarily focus on Missouri, Kentucky, Tennessee, Iowa, Illinois, Indiana, Mississippi and Louisiana, through its subsidiary, Wells Fargo Ag Credit (7/16/81)

\* \* \* \* \*

REPORTS RECEIVED

None.

\* \* \* \* \*

PETITIONS FOR RULEMAKING

None.