

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No. 30)

Actions of the Board; Applications and Reports

Received During the Week Ending July 25, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the House Banking Committee to review the conduct of monetary policy and to report on the Federal Reserve's objectives of the growth of money and credit for this year as well as tentative targets for 1982.

Statement by Nancy H. Teeters before the Subcommittee on Financial Institutions, Senate Banking Committee to present the Federal Reserve Board's views on two bills S. 963, a bill to authorize loans at interest rates in excess of certain state usury ceilings, and S. 1406, the Credit Deregulation and Availability Act of 1981.

Statement by John E. Ryan, Director, Division of Banking Supervision and Regulation, before the Subcommittee on General Oversight and Renegotiation of the House Banking Committee to discuss the GAO's final report on the Currency and Foreign Transactions Reporting Act.

Midyear Monetary Policy Report to Congress pursuant to the Full Employment and Balanced Growth Act of 1978.

Fee schedule, effective October 1, for securities and for noncash collection services provided by the Federal Reserve Banks. (Docket No. R-0324)

The Board proposed for public comment revised fee schedules for its transportation services in supplying currency and coin to the nation's banks and thrift institutions; comment was requested by September 25, 1981. (Docket No. R-0324)

Proposed amendments to Regulation Y concerning data processing; the Board requested comment by October 1, 1981, in connection with hearings conducted pursuant to an application by Citicorp to engage in certain data processing activities. (Docket No. R-0363)

ACTIONS OF THE BOARD-Continued

Chicago	Boone Bancorp, Inc., Belvidere, Illinois, extension of time to November 6, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Boone State Bank, Belvidere, Illinois. <u>1/</u>
Atlanta	First Florida Banks, Inc., Tampa, Florida, extension of time to October 1, 1981, within which to consummate the acquisition of Bank of Clearwater, Clearwater, Florida. <u>1/</u>
Dallas	Hull State Bancshares, Inc., Hull, Texas, extension of time to August 8, 1981, within which to consummate the acquisition of Hull State Bank, Hull, Texas. <u>1/</u>
Kansas City	Mid-Nebraska Bancshares Inc., Ord, Nebraska, extension of time to October 23, 1981, within which to consummate the acquisition of Nebraska State Bank, Ord, Nebraska. <u>1/</u>
Dallas	NBC Bancshares, Inc., Austin, Texas, extension of time to September 7, 1981, within which to consummate the acquisition of National Bank of Commerce, Austin, Texas and National Bank of Commerce-South, Austin, Texas. <u>1/</u>
Philadelphia	Bank of New Jersey, Camden, New Jersey, an additional investment in bank premises. <u>1/</u>
New York	Bank of New York, New York, New York, extension of time to September 25, 1982, within which to establish a branch office in the vicinity of the intersection of U.S. Route 20 and Rapp Road, Town of Guilderland, New York. <u>1/</u>
Dallas	Bank of Kerrville, Kerrville, Texas, expansion of corporate activities to include fiduciary powers. <u>1/</u>
New York	Citibank, N.A., New York, New York, extension of time to August 1, 1982, for its subsidiary, Grindlays Bank Limited, London, England to make an additional investment in the capital stock of its wholly-owned subsidiary, Grindlays Canada Limited. <u>1/</u>
Boston	Boston Five Cents Savings Bank, Boston, Massachusetts, proposed merger with Atlantic Savings Bank, Chelsea, Massachusetts; report to the Federal Deposit Insurance Corporation on competitive factors. <u>1/</u>

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

ACTIONS OF THE BOARD-Continued

- St. Louis First Citizens National Bank, Tupelo, Mississippi, proposed purchase of certain assets and assumption of certain liabilities of the Booneville Branch of First Mississippi Bank of Commerce, Walnut, Mississippi; report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco First Trust Company, Ontario, California, Branch at Banning, CA., proposed merger with Gateway Western Bank, Banning, California, under the charter and title of latter; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Philadelphia Midlantic National Bank/South, Haddonfield, New Jersey, proposed merger with the Burlington County National Bank, Medford, New Jersey, under the charter and title of Midlantic National Bank/South; report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Chicago Approved
American Bank and Trust Company, Lansing, Michigan. To
establish an offsite electronic facility at the J.C.
Penny Company Store, Lansing Mall, 5304 West Saginaw
Highway, Lansing, Michigan. 1/

* * * * *

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

Kansas City Not Disapproved
Douglas Bancorporation, Inc., Parker, Colorado. 1/

* * * * *

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 Approved
Allied Bank International, New York, New York: grants
consent for the twelve shareholders to acquire the
shares of Allied International Bancorp, Inc., Wilmington,
Delaware.

New York Sixty Day Notification Period Allowed to Expire
Citibank Overseas Investment Corporation, Wilmington,
Delaware: no objection to continue hold shares of Citibank
Financial Trust Limited, London, England after Financial
Trust makes an additional investment in its subsidiary,
Citibank Trust Limited, London, England.

San Francisco Security Pacific Overseas Corporation, Los Angeles, Cali-
fornia: no objection to acquire indirectly additional
shares of Marac Holdings Limited, New Zealand.

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

ACTIONS OF THE BOARD-ContinuedTo Form a Bank Holding Company Pursuant to Section 3(a)(1) of the Bank Holding Company Act of 1956

	<u>Withdrawn</u>
Kansas City	Delaware Bancshares, Inc., Jay, Oklahoma, for approval to acquire 100 percent of the voting shares of The Delaware County Bank, Jay, Oklahoma.
	<u>Approved</u>
Atlanta	Bancshares of the South, Inc., Baton Rouge, Louisiana, for approval to acquire at least 90 percent of the voting shares of Bank of the South, Baton Rouge, Louisiana. <u>1/</u>
Atlanta	Brannen Banks of Florida, Inc., Inverness, Florida, for approval to acquire at least 80 percent of the voting shares of Dunnellon State Bank, Dunnellon, Florida. <u>1/</u>
Atlanta	The People's First National Bancshares, Inc., New Iberia, Louisiana, for approval to acquire at least 2/3 of the voting shares of The People's National Bank of Iberia Parish, New Iberia, Louisiana. <u>1/</u>
Chicago	Clinton County Bancorp., Frankfort, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Clinton County Bank and Trust Company, Frankfort, Indiana. <u>1/</u>
Chicago	First Burlington Corporation, La Grange, Illinois, for approval to acquire at least 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to La Grange State Bank, La Grange, Illinois. <u>1/</u>
Chicago	Midwest Bancorp, Columbus, Indiana, for approval to acquire at least 97 percent of the voting shares of The First National Bank of Columbus, Columbus, Indiana. <u>1/</u>
Chicago	Northwest Funding, Inc., Rockford, Illinois, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to Northwest Bank of Rockford, Rockford, Illinois. <u>1/</u>
St. Louis	Conway Bancshares, Inc., Little Rock, Arkansas, for approval to acquire at least 90.76 percent of the voting shares of First State Bank and Trust Company, Conway, Arkansas. <u>1/</u>

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

ACTIONS OF THE BOARD-Continued

St. Louis	Lyon Bancorp, Inc., Eddyville, Kentucky, for approval to acquire at least 80.88 percent of the voting shares of The Bank of Lyon County, Eddyville, Kentucky. <u>1/</u>
Minneapolis	Culbertson Ban Corp., Culbertson, Montana, for approval to acquire at least 83 percent of the voting shares of Culbertson State Bank of Culbertson, Culbertson, Montana. <u>1/</u>
Minneapolis	Kimball Bancshares, Inc., Kimball, Minnesota, for approval to acquire at least 82.67 percent of the voting shares of State Bank of Kimball, Kimball, Minnesota. <u>1/</u>
Kansas City	Kavanaugh Bancshares, Inc., Walker, Missouri, for approval to acquire 80 percent of the voting shares of Farmers Bank of Walker, Walker, Missouri. <u>1/</u>
Kansas City	Platteville Capital Corporation, Platteville, Colorado, for approval to acquire at least 80 percent of the voting shares of Platteville State Bank, Platteville, Colorado. <u>1/</u>
Dallas	Amerigroup Financial Corporation, Houston, Texas, for approval to acquire at least 80 percent of the voting shares of Brookhollow National Bank, Houston, Texas. <u>1/</u>
Dallas	BonState Bancshares, Inc., Bonham, Texas, for approval to acquire at least 80 percent of the voting shares of Bonham State Bank, Bonham, Texas. <u>1/</u>
Dallas	Texplaza Bancshares, Inc., Lubbock, Texas, for approval to acquire at least 80 percent of the voting shares of Texas Bank and Trust Co., Lubbock, Texas. <u>1/</u>
San Francisco	Centennial/Valley State Bancorp, Springfield, Oregon, for approval to acquire 100 percent of the voting shares of the successor by merger to Centennial Bank, Springfield, Oregon and Valley State Bank, Eugene, Oregon. <u>1/</u>
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. <u>1/</u>

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

ACTIONS OF THE BOARD-Continued

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

Approved

Correction:

Kanas City The application for Cozad Elevators Inc., Cozad, Nebraska, for approval to acquire at least 80 percent of the voting shares of Wilber State Company, Wilber, Nebraska which appeared on H.2 No.29, 1981 as Approved was incorrect. It should have read to acquire 20 percent of the non-voting common stock of Wilber State Company, Wilber, Nebraska and indirectly Bank of Wilber, Wilber, Nebraska. 1/

Correction:

Kansas City The application for Industrial Bancshares, Inc., Kansas City, Kansas, for approval to acquire at least 50 percent of the voting shares of Centennial Bancshares, Inc., Overland Park, Kansas which was listed on H.2 No. 28, 1981 as Approved was incorrect. It should have said to acquire 50 percent of the nonvoting shares of Centennial Bancshares, Inc., Overland Park, Kansas. 1/

San Francisco Independent Bankshares Corporation, San Rafael, California, for approval to acquire 100 percent of the voting shares of Vaca Valley Bank, Vacaville, California. 1/

* * * * *

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

Withdrawn

Minneapolis Dacotah Bank Holding Co., Aberdeen, South Dakota, for approval to acquire a partnership, Bank of Cresbard Agency, South Dakota, a general insurance agency in a town of less than 5,000 population. 1/

San Francisco Puget Sound Bancorp, Tacoma, Washington, for approval to acquire the two nonbank subsidiaries of Bank, Telecheck Washington, Inc. and Check Services Northwest, Inc., both of Seattle, Washington.

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

ACTIONS OF THE BOARD-ContinuedApproved

Dallas El Paso National Corporation, El Paso, Texas, for approval to acquire North Coast Mortgage Company, San Antonio, Texas, a company that will engage in mortgage banking activities. 1/

Permitted

New York The Chase Manhattan Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a commercial finance, equipment finance or factoring company, including factoring accounts receivable, making advances over-advances on receivables and inventory and business installment lending as well as unsecured commercial loans; leasing on a full payout basis personal property or acting as agent, broker or advisor in leasing such property including the leasing of motor vehicles) at 105 E. Fourth Street, Cincinnati, Ohio, through its subsidiary, Chase Commercial Corporation (a Delaware Corporation (7/18/81) 3/

Dallas American Bancshares, Inc., Monroe, Louisiana, notification of intent to engage in de novo activities (the leasing of heavy equipment and machinery for terms of one to seven years) at 1500 North Eighteenth Street, Monroe, Louisiana, through its subsidiary, American Leasing Company (7/24/81) 3/

San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring for its own account loans and other extensions of credit such as will 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, except that property insurance will not be offered in the State of Georgia; 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 the offering of credit related life, accident and health and property insurance directly related to extensions of credit made or acquired by FinanceAmerica Corporation)

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

at 6400 Building, Suite 8300, Eastgate Shopping Center, Chattanooga, Tennessee, serving the entire States of Tennessee, Georgia and Alabama, through its indirect subsidiary, FinanceAmerica Corporation (a Tennessee Corporation) (7/25/81) 3/

San
Francisco

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring for their own accounts 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 and credit related accident and health insurance; credit related property insurance will not be offered by either corporation in either the State of Virginia or Tennessee; the activities of FinanceAmerica Corporation will include, but not be limited to, making loans and other extensions of credit to consumers as well as small businesses; and purchasing installment sales finance contracts; the activities of FinanceAmerica Mortgage Services Company will include, but not be limited to, making loans and other extensions of credit to small businesses; and making loans secured by real property; both corporations will offer credit related life and credit related accident and health insurance directly related to extensions of credit made or acquired by both FinanceAmerica Corporation and FinanceAmerica Mortgage Services Company) in Bristol, Charlottesville, Falls Church, Fredericksburg, Manassas and Roanoke, Virginia, serving the entire State of Virginia, geographic service area of the Bristol, Virginia office will include the entire State of Tennessee, through its indirect subsidiaries, FinanceAmerica Corporation and FinanceAmerica Mortgage Service Company (a Virginia Corporation (7/25/81) 3/

San
Francisco

Old National Corporation, Spokane, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans or other extensions of credit, secured by real estate mortgages or deeds of trust, and the servicing of such loans, and such other activities as are incidental to the operations of a mortgage company including, but not limited to, acting as agent or broker for the sale of mortgage redemption life and disability insurance and property and casualty insurance to be issued

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

ACTIONS OF THE BOARD-Continued

in connection with the making, acquiring or servicing of such loans) at 214 University Street, Seattle, Washington, serving the State of Washington, through its subsidiary, Bancshares Mortgage Company (7/21/81) 3/

San
Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as broker or agent for the sale of credit related life, accident and health insurance) at 6350 LBJ Freeway, Suite 285, Dallas, Texas, serving the State of Texas, through its subsidiary, Security Pacific Mortgage Corporation (7/24/81) 3/

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, through its subsidiary, Security Pacific Leasing Corporation (7/25/81) 3/

San
Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in industrial loan corporation activities including making, acquiring and servicing loans and other extensions of credit; accepting time and savings deposits and issuing thrift certificates and thrift passbook certificates; and acting as agent for the sale of credit related life, accident, health and casualty insurance as authorized by Kansas law) at 720 Second Street, Dodge City; 1005 North Main, Garden City; 1403 Main Street, Goodland; 1622 Main Street, Great Bend; 820 North Main, Hutchinson; One East Ninth Avenue, Hutchinson; 737 Massachusetts Street, Lawrence; 1023 North Kansas Avenue, Liberal; 5700 Broadmoor, Mission; 116 East Sixth, Newton; 10551 Barkley, Overland Park; 1500 East Iron Avenue, Salina; 210 Court Street, Scott City; 120 East Sixth, Topeka; 555 North McClean Blvd., Wichita; 7701 East Kellogg, Wichita and 1307 Main, Winfield; all located in Kansas, serving the State of Kansas, through its subsidiary, Security Pacific Finance Money Center Inc. (7/21/81) 3/

San
Francisco

Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities ((1) making or acquiring real estate related loans and other extensions of credit for its own account or for the account of others; (2) servicing the loans and extensions of

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

ACTIONS OF THE BOARD-Continued

credit described in (1) above; (3) acting as an investment advisor to Wells Fargo Mortgage and Equity Trust (a real estate investment trust), other affiliates of Wells Fargo & Company and other investors with respect to real estate investment portfolios; (4) providing full payout leasing of real property or acting as agent, broker or adviser in arranging such leases to the extent permitted by Section 225.4(a)(6)(b) of Regulation Y; (5) providing bookkeeping or data processing services related to real estate investments of Wells Fargo & Company and its affiliates) in the District of Columbia, serving primarily the States of Virginia, West Virginia, Maryland, Pennsylvania, Massachusetts, Delaware, New Jersey, New York, Connecticut, Rhode Island and North Carolina, through its subsidiary, Wells Fargo Realty Advisors (7/25/81) 3/

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

APPLICATIONS RECEIVEDTo Establish a Branch Pursuant to Section 9
of the Federal Reserve Act

New York	Chemical Bank, New York, New York. Requests permission to establish a branch office at 1501 Broadway, Twelfth Floor, City of New York, Borough of Manhattan, State of New York. <u>2/</u>
New York	The Bank of New York, New York, New York. Requests permission to establish an offsite electronic facility in the parking lot of Nine Mall, Town of Poughkeepsie, Dutchess County, New York. <u>2/</u>
New York	The Bank of New York, New York, New York. Requests permission to establish an offsite electronic facility at the intersection of Long Beach Road and Station Plaza, Incorporated Village of Island Park, Nassau County, New York. <u>2/</u>
New York	The Bank of New York, New York, New York. Requests permission to establish an offsite electronic facility at Ciba-Geigy Corporation, Pharmaceuticals Division, Old Mill Road, Incorporated Village of Suffern, Rockland County, New York. <u>2/</u>
Atlanta	Sunset Commercial Bank, Miami, Florida. To establish a branch office to be located at 20119 South Federal Highway, unincorporated Dade County, Florida. <u>2/</u>
Chicago	Citizens First State Bank of Walnut, Walnut, Illinois. To establish a branch in Lot 13, Block 3, Village of Ohio, Bureau County, Illinois. <u>2/</u>
San Francisco	Valley Bank of Nevada, Las Vegas, Nevada. Application made for branch office to be located on U.S. Highway 95 in the City of Beatty, Nye County, Nevada. <u>2/</u>
San Francisco	First Interstate Bank of California, Los Angeles, California. To establish a branch office in the vicinity of the intersection of Bill and Alpine Streets, City of Los Angeles, California. <u>2/</u>

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

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

San
Francisco

Bear Valley Creek Bank, Phoenix, Arizona. 2/

* * * * *

To Establish a Foreign Branch of an Edge Corporation
Pursuant to Section 25(a) of the Federal Reserve Act

Correction:

New York

The application for Skandinaviska Enskilda Banker International Corporation, New York, New York to establish a branch in Grand Cayman, Cayman Islands which appeared on H.2 No. 29, 1981 as Received was listed under the incorrect heading. The correct heading is above.

* * * * *

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

Allied Bank International, New York, New York: requests consent to redeem 400 shares of the preferred stock issued in 1978 and held by Michigan National Bank and 2,672 shares of the preferred stock issued in 1979 being 668 shares held by each of Bank of the Southwest, N.A., First Hawaiian Bank, Trust Company Bank and Valley National Bank of Arizona.

Chicago

Detroit Bank & Trust, Detroit, Michigan: prior notification of its intent to make an additional investment in Indianhead Financial Services Limited, Ontario, Canada.

San
Francisco

Bank of America NT & SA, San Francisco, California: prior notification of its intent to grant a subordinated loan to European Brazilian Bank Limited, London, England.

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

San Francisco Crocker International Investment Corporation, a wholly-owned subsidiary of Crocker National Bank, San Francisco, California: requests consent to increase its investment in its Canadian subsidiary, Crocker Financial Services Limited, to enable conversion of the subsidiary to a Canadian bank to be known as Crocker Bank Canada.

* * * * *

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

Chicago Wheatland Bancorporation, Lowden, Iowa, for approval to acquire at least 80 percent of the voting shares of First Trust and Savings Bank, Wheatland, Iowa. 2/

Minneapolis Freeborn Financial Services, Inc., Freeborn, Minnesota, for approval to acquire 100 percent of the voting shares of First State Bank of Freeborn, Freeborn, Minnesota. 2/

Minneapolis State Bancshares of Ulen, Inc., Ulen, Minnesota, for approval to acquire at least 84 percent of the voting shares of The Northwestern State Bank of Ulen, Ulen, Minnesota. 2/

Kansas City Founders Bancorporation, Inc., Oklahoma City, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Founders Bank & Trust Company, Oklahoma City, Oklahoma. 2/

Dallas Celina Bancorp, Inc., Dallas, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of The First State Bank, Celina, Texas. 2/

Dallas Centrabank Corporation, Waco, Texas, for approval to acquire 74.41 percent of the voting shares of Central National Bank of Woodway-Hewitt, Waco, Texas. 2/

Dallas Dalhart Bancshares, Inc., Dalhart, Texas, for approval to acquire at least 80 percent of the voting shares of Citizens State Bank of Dalhart, Dalhart, 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 Kirby Bancshares, Inc., Kirby, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Kirby State Bank, Kirby (P.O. San Antonio), Texas. 2/
- Dallas Permian Financial Corporation, Crane, Texas, for approval to acquire 80 percent or more of the voting shares of First State Bank, Crane, Texas. 2/
- Dallas Security National Bancshares, Inc, Amarillo, Texas, for approval to acquire at least 80 percent of the voting shares of Security National Bank, Amarillo, Texas, a proposed new bank. 2/
- Dallas Tahoka First Bancorp, Inc., Tahoka, Texas, for approval to acquire 80-100 percent of the voting shares (less directors' qualifying shares) of The First National Bank of Tahoka, Tahoka, Texas. 2/
- San Francisco GBC Bancorp, Los Angeles, California, for approval to acquire 100 percent of the voting shares of General Bank of Commerce, Los Angeles, California. 2/

* * * * *

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

- Atlanta First Bankers Corporation of Florida, Pompano Beach, Florida, for approval to acquire at least 80 percent of the voting shares of Boca Raton National Bank, Boca Raton, Florida. 2/
- Chicago Pacesetter Financial Corporation, Grand Rapids, Michigan, for approval to acquire 100 percent of the voting shares of Pacesetter Bank-Grand Rapids, Grand Rapids, Michigan, a proposed new bank. 2/
- Minneapolis Security Richland Bancorporation, Miles City, Montana, for approval to acquire 96 percent of the voting shares of The Richland Natonal Bank of Sidney, Sidney, Montana. 2/
- Kanas City First National Charter Corporation, Kansas City, Missouri, for approval to aquire at least 80 percent of the voting shares of The First National Bank of Lebanon, Lebanon, Missouri. 2/

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

APPLICATIONS RECEIVED-Continued

Dallas First Financial Bancorporation, Inc., Waco, Texas, for approval to acquire 100 percent of the voting shares of Westview National Bank, Waco, Waco, Texas. 2/

* * * * *

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

Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities ((i) the origination and sale of loans for the purchase of mobile homes; (ii) the servicing of mobile home loans; (iii) acting as agent for the sale of credit life and credit accident and health insurance which would be offered in connection with extensions of credit; and (iv) acting as agent for the sale of property and casualty insurance which would be offered in connection with extensions of credit) at 1815 South State Street, Orem, Utah, serving the State of Utah and the following Idaho counties: Bannock, Bear, Bingham, Blaine, Bonneville, Butte, Camas, Caribou, Cassia, Clark, Custer, Elmore, Franklin, Fremont, Gooding, Jefferson, Lincoln, Madison, Oneida, Owyhee, Teton and Twin Falls; activities (i), (ii) and (iii) will be conducted within the following Colorado counties: Delta, Dolores, Garfield, Mesa, Moffat, Montrose, Ouray, Rio Blanco, Routt and San Miguel; the following Nevada counties: Elko, Eureka, Lincoln and White Pine; and the following Wyoming counties: Carbon, Fremont, Lincoln, Park, Sublette, Sweetwater, Teton and Uinta, through its indirect subsidiary, Kensington Mortgage and Finance Corp. (7/20/81)

New York Citicorp, 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, commercial loans and other extensions of credit including, but not limited to, the business of factoring and asset-based financing; and leasing personal or real property or acting as agent, broker or adviser in leasing such property and servicing such leases subject to all of the qualifications specified

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

- in 12 C.F.R. 225.4 (a)(6)(a) and (b) where the leases serve as the functional equivalent of an extension of credit to the lessee of the property) at 2100 Two Allen-center, 1200 Smith Street, Houston, Texas, through its subsidiary, Citicorp Industrial Credit, Inc. (7/24/81)
- Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (general consumer finance activities including acting as insurance agent with respect to the sale of credit life insurance and credit accident and health insurance) at 2800 Hessmer Street, Metairie, Louisiana, through its subsidiary, Freedom Financial Services Corporation (7/22/81)
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (acting as agent for non-affiliated insurance companies in the sale or solicitation of orders for accident and health insurance and mortgage redemption life insurance on debtors in connection with mortgages made or serviced by The Kissell Company) at 315 Water Street, Henderson, Nevada, Suite 106, 3233 West Charleston Boulevard, Las Vegas, Nevada and 460 East Plumb Lane, Reno, Nevada, through its subsidiary, The Kissell Company (7/10/81)
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (acting as agent for non-affiliated insurance companies in the sale or solicitation of orders for accident and health insurance and mortgage redemption life insurance on debtors in connection with mortgages made or serviced by The Kissell Company) at Suite 201, 7700 Little River Turnpike, Annadale, Virginia; Reston International Office Building, 11800 Sunrise Valley Drive, Reston, Virginia; Suite B-1, Building B, Village Square, 9017 Forest Hill Avenue, Richmond, Virginia; 236 Mustang Trail, Suite 104-105, Virginia Beach, Virginia; 373 Waller Avenue, Lexington, Kentucky; Atkinson Square Office Building, Suite 200, 3901 Atkinson Drive, Louisville, Kentucky; and 2210 Goldsmith Lane, Suite 112, Louisville, Kentucky, through its subsidiary, The Kissell Company (7/22/81)
- Richmond Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in de novo activities (making extensions of credit as a licensed consumer finance lender) at 200 East Carl Albert Parkway, McAlester, Oklahoma, through its subsidiary, World Acceptance Corporation (7/20/81)

APPLICATIONS RECEIVED-Continued

- Chicago American National Holding Company, Kalamazoo, Michigan, notification of intent to engage in de novo activities (underwriting as reinsurer, life and disability insurance which is directly related to extensions of credit by its banking subsidiaries) at 1421 East Thomas Road, Phoenix, Arizona, the areas to be served will be the following counties in Michigan: Allegan, Barry, Berrien, Branch, Calhoun, Cass, Kalamazoo, Mason, Saint Joseph and Van Buren, through a wholly-owned subsidiary, Superior Life Insurance Company (7/22/81)
- Chicago Goldfield State Bancshares, Inc., Goldfield, Iowa, notification of intent to engage in de novo activities (in leasing personal property and equipment and acting as an agent, broker and adviser in leasing such property) at 100 West Broadway, Eagle Grove, Iowa, the geographic scope is Wright County, the northeast corner of Webster County, the eastern half of Humboldt County, the southeast corner of Kossuth County, the southern edge of Hancock County, the southeast corner of Cerro Gordo County, and the western edge of Franklin County, through its subsidiary, Kagleson Leasing Company (7/20/81)
- Chicago NBD Bancorp, Inc., Detroit, Michigan, notification of intent to engage in de novo activities (acting as investment or financial adviser, providing portfolio investment advice to any other person, furnishing general economic information and advice) at Suite 205, Boulevard Building, 1920 Palm Beach Lakes Boulevard, West Palm Beach, Florida, the geographic area to be served is the State of Florida, through its wholly-owned subsidiary, NBD Financial Services of Florida, Inc. (7/10/81)
- Chicago Walter E. Heller International Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (acting as investment or financial adviser for a mortgage or a real estate investment trust, and providing portfolio investment advice regarding real property interests to any other person, except where the real property is to be used in the trade or business of the person being advised) at 10 South La Salle Street, Chicago, Illinois, through its subsidiary, Abacus Realty Advisors, Inc. (7/20/81)
- Chicago Wheatland Bancorporation, Lowden, Iowa, for approval to acquire 100 percent of the voting shares of First T and S Agency, Inc., Wheatland, Iowa and to engage in general insurance activities in a community with less than 5,000 population.

APPLICATIONS RECEIVED-Continued

- Minneapolis Freeborn Financial Services, Inc., Freeborn, Minnesota, for approval to acquire 100 percent of the voting shares of Freeborn Agency, Inc., Freeborn, Minnesota.
- Dallas American State Financial Corporation, Lubbock, Texas, notification of intent to engage in de novo activities (solicitation and writing of credit life, health and accident insurance) at 1401 Avenue Q, Lubbock, Texas,, through a subsidiary, Liberty American Life Insurance Company (7/20/81)
- Dallas Consolidated Bancshares, Inc., Abilene, Texas, notification of intent to engage in de novo activities (the leasing of personal property including, as examples, oil field equipment, banking and check-processing equipment and commercial trucks and trailers, and in the activities of an agent, broker and adviser in the leasing of personal property, all in accordance with the Board's Regulation Y) at Number One Petroleum Place, Abilene, Texas, serving the western counties of Texas, through its subsidiary, Consolidated Leasing, Inc. (7/21/81)
- Dallas Consolidated Bancshares, Inc., Abilene, Texas, notification of intent to engage in de novo activities (book-keeping and data processing activities for the internal operations of Applicant and its banking and non-banking subsidiaries, including check processing, record storage and loan portfolio administration; and in storing and processing of other banking, financial and related economic data, including payroll, accounts receivable and payable, and billing services) at Number One Petroleum Place, Abilene, Texas, serving the State of Texas, through its subsidiary, Consolidated Data Processing, Inc. (7/21/81)
- Dallas Consolidated Bancshares, Inc., Abilene, Texas, notification of intent to engage in de novo activities (making and acquiring for its own account, loans and other extensions of credit such as would be made by a mortgage company, including, as examples, origination, purchase, sale and servicing of all types of mortgage loans (both long-term and short-term); construction and development loans; issuance of standby and firm take-out commitments for residential, commercial, construction and development loans; operation of a management consultant department for the purpose of assisting non-affiliated banks in the running of a mortgage loan operation; buying, selling, and dealing in GNMA mortgage-backed securities, GNMA options,

APPLICATIONS RECEIVED-Continued

conventional mortgage-backed securities, loan participation, and other types of secondary market activities related to the mortgage banking industry) at 3402 North First Street, Abilene, Texas, serving the cities of Abilene, Austin, Dallas, Fort Worth, Houston, Lubbock, Midland/Odessa, San Antonio and Wichita Falls, Texas, through its subsidiary, Consolidated Bankers' Mortgage Company (7/21/81)

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, asset based business loans and other commercial or industrial loans and extensions of credit such as would be made by a factoring, rediscount or commercial finance company, and leasing and servicing activities with respect to personal property and equipment and real property) at 5 Thomas Mellon Circle, San Francisco Executive Park, San Francisco, California, through its subsidiary, Security Pacific Finance Corp. (7/24/81)

* * * * *

REPORTS RECEIVED

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

Valley Bank of Nevada, Las Vegas, Nevada.

The Forest Hill State Bank, Forest Hill, Maryland.

* * * * *

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

Commonwealth Bank & Trust Co., Sterling, Virginia
(Filed by Walter A. Honeycutt)

Gateway State Bank, Staten Island, New York
(Filed by Allan Weissglass)

APPLICATIONS RECEIVED-Continued

Lapeer County Bank & Trust Co., Lapeer, Michigan
(Filed by Richard E. Calvert)

Lapeer County Bank & Trust Co., Lapeer, Michigan
(Filed by Pearl G. Coward)

* * * * *

PETITIONS FOR RULEMAKING

None.