

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1982 No. 51)

Actions of the Board; Applications and Reports

Received During the Week Ending December 18, 1982

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

Letter sent to the Commodity Futures Trading Commission with Board's comments on application submitted by Kansas City Board of Trade, New York Futures Exchange, and Chicago Mercantile Exchange to trade options based on futures contracts for, respectively, the Value Line Average stock index, the New York Stock Exchange Composite index, and the Standard and Poor's stock index.

Letter sent to Senate Judiciary Committee restating support for a change in the Bankruptcy Reform Act of 1978 to remove a possible technical impediment to the effective functioning of the market for repurchase transactions.

Order advising Dreyfus Corporation, New York, New York, that they are subject to the Bank Holding Company Act with respect to proposed acquisition of Lincoln State Bank, East Orange, New Jersey.

Chicago	Springfield Marine Bank, Springfield, Illinois, an investment in bank premises. <u>1/</u>
Atlanta	Florida National Bank, Jacksonville, Florida, proposed merger with Peoples Bank of St. Augustine, St. Augustine, Florida, report to the Comptroller of the Currency on competitive factors. <u>1/</u>
Atlanta	Security Trust Company of Naples, Naples, Florida, proposed merger with Northern Trust Bank of Florida/Naples, N.A., Naples, Florida, report to the Comptroller of the Currency on competitive factors. <u>1/</u>

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

ACTIONS OF THE BOARD - Continued

- Chicago Bank of Commerce, Hamtramck, Michigan, proposed merger with BCH Bank, Hamtramck, Michigan, under the charter and title of Bank of Commerce, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago FNC Bank, N.A., Crawfordsville, Indiana, proposed merger with First National Bank and Trust Company of Crawfordsville, Crawfordsville, Indiana, under the charter of FNC Bank, N.A. and title of the First National Bank and Trust Company, report to the Comptroller of the Currency on competitive factors. 1/
- Chicago State Bank of Fraser, Fraser, Michigan, proposed merger with SBF Bank, Fraser, Michigan, under the charter and title of State Bank of Fraser, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Citizens National Bank of Breckenridge, Breckenridge, Texas, proposed merger with New Citizens State Bank of Breckenridge, Breckenridge, Texas, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Southwest State Bank, Corpus Christi, Texas, proposed merger with Southwest Bank of Commerce, Corpus Christi, Texas, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Texas Bank & Trust Co. of Houston, Houston, Texas, proposed merger with Allied Bank Southwest Freeway, Houston, Texas, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Philadelphia Long Avenue Interim Bank, Dubois, Pennsylvania, proposed merger with Union Banking and Trust Company, Dubois, Pennsylvania, under the charter of the former and the title of the latter, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD - Continued

- St. Louis      City Bank, St. Louis, Missouri, proposed merger with City State Bank in St. Louis, St. Louis, Missouri, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- St. Louis      Olney Trust and Banking Company, Olney, Illinois, proposed merger with Olney Trust Bank, Olney, Illinois, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- St. Louis      Clark County State Bank, Jeffersonville, Indiana, proposed merger with C.F.C. Service Bank, Jeffersonville, Indiana, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta        Southern Bancorp, South Daytona, Florida, extension of time to March 20, 1983, within which to become a bank holding company through acquisition of Central Bank of Volusia County, South Daytona, Florida. 1/
- Philadelphia    First Bath Corporation, Bath, Pennsylvania, extension of time to March 17, 1983, within which to become a bank holding company through the acquisition of First National Bank of Bath, Bath, Pennsylvania. 1/
- St. Louis      Falkner Capital Corporation, Falkner, Mississippi, extension of time to February 21, 1983, within which to become a bank holding company through the acquisition of the Bank of Falkner, Falkner, Mississippi. 1/
- Kansas City    Southwest Bancshares, Inc., Rio Rancho, New Mexico, extension of time to March 18, 1983, within which to acquire Bank of the Southwest, Rio Rancho, New Mexico. 1/

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

ACTIONS OF THE BOARD - Continued

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

Approved

- Richmond Union Trust Company of Maryland, Baltimore, Maryland.  
To establish a branch at U.S. Route 50 and Barber  
Road, Trappe, Talbot County, Maryland. 1/
- Richmond Union Trust Company of Maryland, Baltimore, Maryland.  
To establish a branch at 2030 East Joppa Road,  
Baltimore, Maryland. 1/
- Chicago The DeKalb Bank, DeKalb, Illinois. To establish an  
ATM at the following locations: 1700 Sycamore  
Road and 901 South Fourth Street, DeKalb, Illinois. 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 First State Agency of Lake Lillian, Inc., Lake  
Lillian, Minnesota. 1/
- Minneapolis International Bancorporation, Inc., St. Paul,  
Minnesota. 1/
- Minneapolis M.S.B. Agency, Inc., St. Paul, Minnesota. 1/
- Kansas City First National Bank Shares, Ltd., Great Bend,  
Kansas. 1/
- Kansas City Strong City Banco, Inc., Strong City, Kansas. 1/
- Dallas Ysleta Bancshares, Inc., El Paso, Texas. 1/

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

ACTIONS OF THE BOARD - Continued

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

Approved

Dallas Mercantile National Bank at Dallas, Dallas, Texas:  
grants consent to purchase and hold, directly  
or indirectly, all of the shares of Mercantile  
Texas Bank (Overseas) Limited, George Town,  
Grand Cayman, Cayman Islands and Mercantile  
Texas Limited, Hong Kong.

Sixty-Day Notification Period Allowed to Expire

New York Citibank Overseas Investment Corporation, Wilmington,  
Delaware: no objection to make an additional  
investment, directly or indirectly, in its  
commercial bank subsidiary, Citibank (Austria)  
Aktiengesellschaft, Vienna, Austria.

New York Citibank Overseas Investment Corporation, Wilmington,  
Delaware: no objection to make, directly or  
indirectly, an additional investment in First  
Citicorp Leasing, Inc., Seoul, Korea.

Sixty-Day Notification Period Waived

San Francisco First Interstate Bancorp, Los Angeles, California:  
no objection to establish indirectly through its  
wholly-owned subsidiary, First Interstate Limited  
Grand Cayman Islands to be named First Interstate  
International Finance Limited.

San Francisco Security Pacific Corporation, Los Angeles, California:  
no objection to make indirect investments in the  
equity of its indirect wholly-owned subsidiary,  
Security Pacific Trust Limited, Reading, England,  
and for Limited to establish a wholly-owned de novo  
consumer finance company in Reading, England.

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

Approved

Boston The First National Bank of Boston, Boston, Massachusetts:  
grants consent to establish a branch in San Juan,  
Puerto Rico.

ACTIONS OF THE BOARD - Continued

- Philadelphia Chemical Bank (Delaware), Wilmington, Delaware:  
grants consent to establish a foreign branch  
office to be located in Grand Cayman, Cayman  
Islands. (12/16/82) 1/
- Dallas Texas Investment Bank, N.A., Houston, Texas:  
grants consent to establish a foreign branch  
in Nassau, Bahamas. (12/3/82) 1/

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

- Dallas Withdrawn  
Darrouzett Bancshares, Inc., Darrouzett, Texas,  
for approval to acquire at least 80 percent of  
the voting shares of The First National Bank  
of Darrouzett, Darrouzett, Texas.
- New York Approved  
Herkimer Trust Corporation, Inc., Little Falls,  
New York, for approval to acquire 100 percent of  
the voting shares of The Herkimer County Trust  
Company, Little Falls, New York. 1/
- Cleveland Citizens Bancshares, Inc., Salineville, Ohio, for  
approval to acquire 100 percent of the voting  
shares of The Citizens Banking Company, Saline-  
ville, Ohio. 1/
- Cleveland Farmers National Banc Corp., Canfield, Ohio,  
for approval to acquire 100 percent of the voting  
shares of The Farmers National Bank of Canfield,  
Canfield, Ohio. 1/
- Cleveland Peoples Liberty Bancorporation, Covington, Kentucky,  
for approval to acquire 100 percent of the voting  
shares (less directors' qualifying shares) of  
Peoples Liberty Bank and Trust Company, Covington,  
Kentucky. 1/

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

ACTIONS OF THE BOARD - Continued

- Cleveland Powell County Bancorp, Inc., Stanton, Kentucky, for approval to acquire 100 percent of the voting shares of Powell County Bank, Stanton, Kentucky. 1/
- Atlanta Citizens Bancorporation, Inc., Plaquemine, Louisiana, for approval to acquire 100 percent of the voting shares of Citizens Bank & Trust Co., Plaquemine, Louisiana. 1/
- Atlanta United Bancshares, Inc., Lake Charles, Louisiana, for approval to acquire 100 percent of the voting shares of American Bank of Commerce, Lake Charles, Louisiana. 1/
- Chicago East Peoria Community Bancorp, Inc., Peoria, Illinois, for approval to acquire at least 98 percent of the voting shares of Community Bank of Greater Peoria, East Peoria, Illinois.
- Chicago First Rockford Bancorporation, Inc., Rockford, Iowa, for approval to acquire at least 90.75 percent of the voting shares of The First State Bank, Rockford, Iowa. 1/
- Chicago Hinsdale Bancshares, Inc., Hinsdale, Illinois, for approval to acquire 100 percent of the voting shares of the successor by merger to Bank of Hinsdale, Hinsdale, Illinois. 1/
- Chicago Humboldt Investment Corp., Humboldt, Iowa, for approval to acquire at least 80 percent of the voting shares of Humboldt Trust & Savings Bank, Humboldt, Iowa. 1/
- Chicago Livermore Bancorporation, Livermore, Iowa, for approval to acquire at least 97 percent of the voting shares of Livermore State Bank, Livermore, Iowa. 1/
- St. Louis First Bancshares of Northeast Arkansas, Inc., Osceola, Arkansas, for approval to acquire at least 80 percent of the voting shares of First National Bank in Osceola, Osceola, Arkansas. 1/
- St. Louis First Robinson Bancorp, Robinson, Illinois, for approval to acquire at least 80 percent of the voting shares of First National Bank in Robinson, Robinson, Illinois. 1/

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

ACTIONS OF THE BOARD - Continued

- St. Louis            Lebanon Bancshares, Inc., Lebanon, Kentucky, for approval to acquire 81.2 percent of the voting shares of The Farmers National Bank of Lebanon, Lebanon, Kentucky. 1/
- St. Louis            Mountain Home Bancshares, Inc., Mountain Home, Arkansas, for approval to acquire at least 80 percent of the voting shares of First Bank & Trust Co. of Mountain Home, Mountain Home, Arkansas. 1/
- St. Louis            Walnut Ridge Bankstock Corporation, Walnut Ridge, Arkansas, for approval to acquire at least 80 percent of the voting shares of Citizens National Bank of Walnut Ridge, Walnut Ridge, Arkansas. 1/
- Minneapolis        Donnelly Bancshares, Inc., Donnelly, Minnesota, for approval to acquire at least 91.9 percent of the voting shares of Farmers and Merchants State Bank of Donnelly, Donnelly, Minnesota. 1/
- Minneapolis        First State Agency of Stewart, Inc., Stewart, Minnesota, for approval to acquire 89 percent of the voting shares of Bank of Minnesota, Stewart, Minnesota (formerly First State Bank of Stewart). 1/
- Minneapolis        Fosston Bancorporation, Inc., Fosston, Minnesota, for approval to acquire 93.5 percent of the voting shares of Farmers State Bank of Fosston, Fosston, Minnesota. 1/
- Minneapolis        Scotland Holding Company, Scotland, South Dakota, for approval to acquire at least 89.6 percent of the voting shares of Farmers & Merchants State Bank, Scotland, South Dakota. 1/
- Kansas City        Mooreland Bancshares, Inc., Mooreland, Oklahoma, for approval to acquire 100 percent of the voting shares of First State Bank of Mooreland, Mooreland, Oklahoma (formerly The Security State Bank). 1/
- Dallas              Brownsville Bancshares, Inc., Brownsville, Texas, for approval to acquire 100 percent of the voting shares of Brownsville National Bank, Brownsville, Texas. 1/

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



ACTIONS OF THE BOARD - Continued

- Dallas Kermit State Bancshares, Inc., Kermit, Texas, for approval to acquire 81.75 percent of the voting shares of Kermit State Bank, Kermit, Texas. 1/
- Dallas La Pryor Bancshares, Inc., La Pryor, Texas, for approval to acquire 100 percent of the voting shares of The La Pryor State Bank, La Pryor, Texas. 1/
- San Francisco Hanil Bank, Seoul, Korea, for approval to retain 82.79 percent of the voting share of First State Bank of Southern California, Lynwood, California.
- San Francisco Pajaro Valley Bancorporation, Watsonville, California, for approval to acquire 100 percent of the voting shares of Pajaro Valley Bank, N.A., Watsonville, California, a proposed new bank. 1/

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

Approved

- Dallas Consolidated Bancorp, Inc., Waco, Texas, for approval to acquire 100 percent of the voting shares of First Consolidated Bank, N.A., Buda, Texas, a proposed new bank. 1/
- Dallas First Bancshares of Texas, Inc., Longview, Texas, for approval to acquire 100 percent of the voting shares of Bank of Athens, N.A., Athens, Texas, a proposed new bank. 1/
- Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of The Marshall National Bank, Marshall, Texas. 1/

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

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

- Approved
- New York      Schroders Public Limited Company, London, England, for approval to acquire indirectly through Leadenhall Securities Corporation Limited, London, England, its wholly owned venture-finance subsidiary, 35 percent of the voting shares of Wainwright Econometrics, Inc., Boston, Massachusetts, a proposed de novo corporation.
- Minneapolis      First State Agency of Stewart, Inc., Stewart, Minnesota, for approval to continue to engage in general insurance agency activities in Stewart, Minnesota, a community with a population of less than 5,000. 1/
- Delayed
- Richmond      South Carolina National Corporation, Columbia, South Carolina, notification of intent to engage in de novo activities (making or acquiring loans or other extensions of credit for its own account such as would be made by a consumer finance company; servicing loans and other extensions of credit for the account of others; and offering credit life and credit accident and health, and property insurance directly related to its extensions of credit) at 121 Carolina Avenue, Hartsville, South Carolina, through its subsidiary, Provident Financial Corporation (12/15/82) 3/
- Chicago      Midland Mortgage Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (to engage in the origination and servicing of direct loans to builders, developers, consumers and others for purposes of acquisition, construction, and rehabilitation of real property and improvements to real property; and to otherwise engage in mortgage banking) activities would be conducted on a national basis from offices located at: 600 Cleveland (Main Office), Suite 1090, Clearwater, Florida; 360 First National Building, Detroit, Michigan; 2401 Camelot Court, S.E., Grand Rapids, Michigan;

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

201 East Pine Street, Suite 524, Orlando, Florida; and 2143 Hurley Way, North Suite 230, Sacramento, California, through its subsidiary, Midland Mortgage Investments Corporation (12/15/82) 3/

Reactivated

Kansas City Commercial Bancorporation of Colorado, and Commercial Bank Investment Company, both of Denver, Colorado, notification of intent to engage in de novo activities (making of leases on personal property in accordance with the Board's Regulation Y; the company intends to enter into leasing activities throughout the United States) at 3300 East First Avenue, Denver, Colorado (12/31/82) 3/

Permitted

New York The Bank of New York Company, Inc., New York, New York, requests permission to establish two de novo offices engaging in the following activities (servicing loans and other extensions of credit for any person and making or acquiring, for its own account or for the account of others, loans and other extensions of credit [including issuing letters of credit and accepting drafts], such as would be made by a mortgage, finance, credit card, or factoring company) at 48 Wall Street, New York, New York and Texas Commerce Tower, 601 Milam Street, Houston, Texas, through its subsidiary, BNY Financial Corporation (12/12/82) 3/

New York Manufacturers Hanover Corporation, New York, New York, requests permission to expand the service area of an existing office engaging in the following activities (arranging, making, or acquiring for its own account or the account of others extensions of credit such as would be made by a finance company and the sale as agent or broker of credit life and credit accident and health insurance directly related to extensions of credit by Finance One of Colorado, Inc.; this office will serve the

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

ACTIONS OF THE BOARD - Continued

entire United States and Puerto Rico) at Majestic Savings Building, Suite 303, 7200 East Hampden Avenue, Denver, Colorado, through its subsidiary, Finance One of Colorado, Inc. (12/11/82) 3/

Richmond Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to the following types of insurance related to or arising out of loans made or credit transactions involving Dominion Bankshares Mortgage Corporation, a subsidiary of Dominion Bankshares Corporation: credit life insurance, credit accident and health insurance and credit disability insurance; mortgage redemption insurance and mortgage accident and health insurance) at 3959 Electric Road, S.W., Roanoke County, Roanoke, Virginia, this office will serve the counties of Roanoke, Alleghany, Rockbridge, Botetourt, Bedford, Giles, Montgomery, Wythe, Carroll, Grayson, Smyth, Tazewell, Buchanan, Russell, Wise, Dickenson, and Washington and the cities of Roanoke, Salem, Covington, Clifton Forge, Lexington, Buena Vista, Bedford, Bristol, Galax, and Norton, through a subsidiary known as Dominion Bankshares Services, Inc. (12/17/82) 3/

Atlanta First Alabama Bancshares, Inc., Montgomery, Alabama, notification of intent to engage in de novo activities (acting as agent or broker of insurance for the proposed banking subsidiaries of First Alabama Bancshares, Inc., of the following kinds of insurance: (1) credit life and accident and health insurance that is directly related to extensions of credit by the bank; insurance protecting collateral in which the lender has acquired a security interest, and insurance customarily sold to individual borrowers in connection with or as part of an insurance package with insurance protecting collateral) at the offices of the following bank subsidiary of First Alabama Bancshares, Inc.: First Alabama Bank of South Baldwin, (now South Baldwin Bank) Baldwin County, Alabama, through its subsidiary, FAB Agency, Inc. (12/17/82) 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

- Minneapolis** Northwest Bancorporation, Minneapolis, Minnesota, notification of intent to relocate de novo activities (in the activities of consumer and commercial finance, and the sale of credit-related insurance) from 2198 East Market Street, Akron, Ohio to Brittain Square, 1717 Brittain Road, Suite 109, Akron, Ohio, through its subsidiaries, Dial Finance Company of Ohio, First Dial, Inc. and Dial Finance Company of Ohio No. 1, Inc. (12/15/82) 3/
- Kansas City** Commercial Bancorporation of Colorado, and Commercial Bank Investment Company, both of Denver, Colorado, notification of intent to engage in de novo activities (making of leases on personal property in accordance with the Board's Regulation Y; the company intends to enter into leasing activities throughout the United States) at 3300 East First Avenue, Denver, Colorado (12/13/82) 3/
- Dallas** Southwest Bancshares, Inc., Houston, Texas, notification of intent to engage in de novo activities (in performing servicing activities relating to the issuance and use of credit cards and other credit arrangements, including solicitation of customers, credit analysis, establishing, servicing and processing of accounts, billing and collections, and related activities) at 8111 Preston Road, Dallas, Texas, serving the entire United States, through its subsidiary, Southwest Bancshares Credit Services, Inc. (12/18/82) 3/
- San Francisco** BankAmerica Corporation, San Francisco, California, notification of intent to expand the 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, purchasing installment sales finance contracts, making loans and other extensions of credit to consumers as well as small businesses, making loans and other extensions of credit secured by real and personal property, and offering credit-

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

ACTIONS OF THE BOARD - Continued

related life, credit-related accident and health and credit-related property insurance; credit-related life and credit-related accident and health insurance may be reinsured by BA Insurance Company, Inc., an affiliate of FinanceAmerica Consumer Discount Company) at Suite B410, Hazleton Office Campus, 29th and North Church Streets, Hazleton, Pennsylvania, serving the entire State of Pennsylvania, through its indirect subsidiary, FinanceAmerica Consumer Discount Company (a Pennsylvania corporation) (12/14/82) 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

Chicago Comerica Bank-Detroit, Detroit, Michigan. To  
establish an offsite electronic facility at  
14111 Gratiot, Detroit, Michigan. 2/

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

New York United Jersey Bank, Hackensack, New Jersey, to  
merge with United Jersey Bank/North, Montvale,  
New Jersey. 2/

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

Approved

New York Bangkok Bank Limited, Bangkok, Thailand: requests  
agreement and consent of the Board to an agreement  
to limit the deposit-taking activities of a  
Federal branch in New York, New York, outside of  
its home state, Los Angeles.

New York Citibank, N.A., New York, New York: prior notification  
of its intent to make, directly or indirectly, an  
additional investment in Citibank (Channel Islands)  
Limited, St. Helier, Jersey, Channel Islands.

San Francisco Bank of America NT&SA, San Francisco, California:  
prior notification of its intent to acquire 49.9  
percent of the equity of a de novo commercial bank  
in the Republic of Korea to be known as Hanmie  
Bank.

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

Philadelphia      Chemical Bank (Delaware), Wilmington, Delaware:  
to establish a foreign branch office to be  
located in Grand Cayman, Cayman Islands.

Dallas              Texas Investment Bank, N.A., Houston, Texas:  
to establish a foreign branch in Nassau,  
Bahamas.

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

New York            Bath National Corporation, Bath, New York, for  
approval to acquire at least 90 percent of  
the voting shares of successor by merger to  
The Bath National Bank, Bath, New York. 2/

Cleveland            FNH Corporation, Hermanie, Pennsylvania, for  
approval to acquire 100 percent of the voting  
shares of The First National Bank of Hermanie,  
Hermanie, Pennsylvania. 2/

Atlanta              Straz Investment Co., Inc., St. Petersburg Beach,  
Florida, for approval to acquire at least 93.24  
percent of the voting shares of First Bank &  
Trust Company, Belleair Bluffs, Florida. 2/

Chicago              Arthur Bancshares Corp., Arthur, Illinois, for  
approval to acquire 100 percent of the voting  
shares (less directors' qualifying shares) of  
State Bank of Arthur, Arthur, Illinois. 2/

Chicago              FIRST MERCHANTS CORPORATION, Muncie, Indiana,  
for approval to acquire 100 percent of the  
voting shares of the successor by merger to The  
Merchants National Bank of Muncie, Muncie,  
Indiana. 2/

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



APPLICATIONS RECEIVED - Continued

- Chicago FTS Financial, Inc., Williamsburg, Iowa, for approval to acquire at least 80 percent or more of the voting shares of Farmers Trust and Savings Bank, Williamsburg, Iowa. 2/
- Chicago Ravenswood Financial Corporation, Chicago, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Bank of Ravenswood, Chicago, Illinois. 2/
- Chicago Starr Ban Company, Lamoni, Iowa, for approval to merge with Lamoni Bancshares, Inc., Lamoni, Iowa, and thereby indirectly acquire 100 percent of the voting shares of the successor by merger to State Bank of Lamoni, Lamoni, Iowa.
- Chicago Tanco, Ltd., Guttenberg, Iowa, for approval to acquire at least 80 percent or more of the voting shares of Security State Bank, Guttenberg, Iowa. 2/
- St. Louis Bancorp. of Southern Indiana, Seymour, Indiana, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to Jackson County Bank, Seymour, Indiana. 2/
- St. Louis Country Bancorp, Inc., Mount Olive, Illinois, for approval to acquire 100 percent of the voting shares of successor by merger to National Bank of Mount Olive, Mount Olive, Illinois. 2/
- St. Louis Southern BancShares, Inc., West Helena, Arkansas, for approval to acquire at least 80.0 percent of the voting shares of Merchants and Farmers Bank, West Helena, Arkansas. 2/
- Minneapolis Le Center Financial Services, Inc., Le Center, Minnesota, for approval to acquire at least 76.3 percent of the voting shares of First State Bank of Le Center, Le Center, Minnesota. 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

- Minneapolis Ranchers Investment Corporation, Winner, South Dakota, for approval to acquire at least 90 percent of the voting shares of Ranchers National Bank of Winner, Winner, South Dakota. 2/
- Kansas City Mooreland Bancshares, Inc., Mooreland, Oklahoma, for approval to acquire 100 percent of the voting shares of First State Bank of Mooreland, Mooreland, Oklahoma (formerly The Security State Bank). 2/
- Kansas City The Sedgwick Bancshares, Inc., Sedgwick, Kansas, for approval to acquire at least 80 percent of the voting shares of The Sedgwick State Bank, Sedgwick, Kansas. 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

- Boston Century Bancorp, Inc., Somerville, Massachusetts, for approval to acquire 100 percent of the voting shares of The Bank of Massachusetts, Chelsea, Massachusetts. 2/
- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to acquire 100 percent of the voting shares of Suncoast Bancorp, Inc., Vero Beach, Florida and indirectly Commercial Bank of Vero Beach, Vero Beach, Florida. 2/
- Chicago Colonial Bancorporation, Inc., Thiensville, Wisconsin, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Port Washington, Port Washington, Wisconsin. 2/
- Chicago F & M Bancorporation, Inc., Kaukauna, Wisconsin, for approval to acquire at least 80 percent of the voting shares of Forest Junction State Bank, Forest Junction, Wisconsin. 2/

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

APPLICATIONS RECEIVED - Continued

- Chicago Marshall & Ilsley Corporation, Milwaukee, Wisconsin, for approval to acquire at least 90 percent of the voting shares of Central Bank and Trust, Marshfield, Wisconsin. 2/
- Chicago Michigan National Corporation, Bloomfield Hills, Michigan, for approval to acquire 100 percent of the voting shares of State Bank of Standish, Standish, Michigan. 2/
- Chicago Old Second Bancorp, Inc., Aurora, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Bank of North Aurora, North Aurora, Illinois. 2/
- Minneapolis Hopkins Financial Corporation, Mitchell, South Dakota, for approval to acquire at least 97.8 percent of the voting shares of Leola State Bank, Leola, South Dakota. 2/
- Minneapolis Raldon, Inc., Billings, Montana, for approval to acquire at least 65.1 percent of the voting shares of Powder River County Bank, Broadus, Montana. 2/
- Dallas Broadway Bancshares, Inc., San Antonio, Texas, for approval to acquire 100 percent of the voting shares of Broadway Air Force National Bank, Randolph Air Force Base, Texas, a proposed new bank. 2/
- Dallas BancTEXAS Group Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of East Texas Bancshares, Inc., Tyler, Texas and indirectly Heritage National Bank, Tyler, Texas and Peoples National Bank of Sulphur Springs, Sulphur Springs, Texas. 2/
- Dallas BancTEXAS Group Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of Great Southern Bancshares, Inc., Houston, Texas and indirectly Great Southern Bank, Houston, Texas. 2/
- Dallas InterFirst Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares of InterFirst Bank D/FW Freeport, N.A., Irving, Texas, a proposed new bank. 2/

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

APPLICATIONS RECEIVED - Continued

Dallas Western Bancorporation, N.V. and Western Bancorporation, Inc., both of Houston, Texas, for approval to acquire 100 percent of the voting shares of Western Bank-North Wilcrest, N.A., Houston, Texas, a proposed new bank. 2/

\* \* \* \* \*

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

Philadelphia Continental Bancorp, Inc., Philadelphia, Pennsylvania, for approval to acquire 100 percent of the voting shares of York Bancorp, York, Pennsylvania and indirectly The York Bank and Trust Company, York, Pennsylvania. 2/

Cleveland Pennbancorp, Titusville, Pennsylvania, for approval to acquire 100 percent of the voting shares of First Seneca Corporation, Oil City, Pennsylvania, and indirectly First Seneca Bank, Butler, Pennsylvania. Applicant will also acquire 5 to 12 percent of Bucks County Bank and Trust Company, Perkaspie; Easton National Bank and Trust Company, Easton; Southeast National Bancshares of PA, East Whiteland Township; The Third National Bank and Trust Company of Scranton, Scranton; Williamport National Bank, Williamport; Ephrata National Bank, Ephrata; Nazareth National Bank and Trust Company, Nazareth; Producers Bank and Trust Company, Bradford; Union Bank and Trust Company of Eastern PA, Bethlehem; The Cheltenham Bank, Cheltenham; Penn Central National Bank of Huntingdon, Huntingdon; The Russell National Bank of Lewistown, Lewistown; Commonwealth National Financial Corporation, Harrisburg, Pennsylvania and indirectly Commonwealth National Bank, Harrisburg, Pennsylvania. 2/

Dallas Houston Bancshares Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of East Texas Bancshares, Inc., Tyler, Texas and indirectly Heritage National Bank, Tyler, Texas and Peoples National Bank of Sulphur Springs, Sulphur Springs, 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                    Houston Bancshares Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Great Southern Bancshares, Inc., Houston, Texas and indirectly Great Southern Bank, Houston, Texas. 2/

\* \* \* \* \*

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 to engage in the following activities (making or acquiring for its own account or for the account of others, loans and other extensions of credit secured by real estate including but not limited to, first and second mortgage loans secured by mortgages on one-to-four family residential properties, servicing loans and other extensions of credit for any person, to sell mortgage loans in the secondary market, and to offer mortgage term life insurance, accident and health insurance and disability insurance directly related to such lending and servicing activities) at an office located in the area of Interstate I-287 and New Jersey Route 24 (Madison Avenue), Morristown, New Jersey, through its subsidiary, Chase Home Mortgage Corporation (12/17/82)

New York                Citicorp, New York, New York, requests permission to establish a de novo office to engage in the following activities (making or acquiring, for its own account or for the account of others, commercial loans and other extensions of credit; and leasing personal or real property or acting as agent, broker or advisor in leasing such property and servicing such leases, subject to all qualifications specified 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 401 West A Street, San Diego, California, through its subsidiary, Citicorp (USA), Inc. (12/17/82)

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

New York

Citicorp, New York, New York, requests permission to establish a de novo office to engage in the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; 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 consumer oriented financial management courses; the servicing, for any person, of loans and other extensions of credit; the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for the office shall be comprised of the entire States of Maryland, Virginia, Delaware, Pennsylvania and the District of Columbia; credit-related life, accident and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Homeowners, Inc.) at 7720 York Road, Towson, Maryland, through its subsidiary, Citicorp Homeowners, Inc. (12/15/82)

New York

Citicorp, New York, New York, requests permission to establish two de novo offices of its subsidiary, Citicorp Homeowners, Inc. ("CHI"), and to expand the activities and service areas of two existing offices of its subsidiary, Citicorp Person-to-Person Mortgage Corporation ("CPMC"), at the same locations; the activities in which the de novo offices of CHI propose to engage are (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 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 consumer-oriented financial management courses; the servicing, for any person, of loans and other extensions of credit; the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or

APPLICATIONS RECEIVED - Continued

non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for each of the de novo offices of CHI shall be comprised of the entire State of Nevada for all the aforementioned proposed activities; the new activities in which the offices of CPMC propose to engage de novo are: the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for each office of CPMC shall be the entire State of Nevada for the aforementioned proposed activities, and for the following activities which have been previously approved for CPMC: 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 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 consumer oriented financial management courses; and the servicing, for any person, of loans and other extensions of credit; credit-related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of CPMC and CHI) at The Greystone Building, 1900 E. Flamingo Road, Las Vegas, Nevada and 4001 S. Virginia Street, Reno, Nevada, through its subsidiaries, CPMC and CHI (12/15/82)

**New York**

Citicorp, New York, New York, requests permission to establish two de novo offices of its subsidiary, Citicorp Homeowners, Inc. ("CHI"), and to expand the activities and service areas of two existing offices of its subsidiary, Citicorp Person-to-Person Financial Center, Inc. ("CPFC"), at the same locations; the activities in which the de novo offices of CHI propose to engage are (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of

APPLICATIONS RECEIVED - Continued

loans to dealers for the financing of inventory [floor planning] and working capital purposes; 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 consumer oriented financial management courses; the servicing, for any person, of loans and other extensions of credit; the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for each of the de novo offices of CHI shall be comprised of the entire States of New Mexico and Texas for all the aforementioned proposed activities; the new activities in which the offices of CPFC propose to engage de novo are: the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for each office of CPFC shall be the entire States of New Mexico and Texas for the aforementioned proposed activities, and for the following activities which have been previously approved for CPFC: 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 consumer oriented financial management courses; and the servicing, for any person, of loans and other extensions of credit; credit-related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of CPFC and CHI) at Uptown Plaza, 2501 San Pedro N.E., Albuquerque, New Mexico and 1496 St. Francis Drive, Santa Fe, New Mexico, through its subsidiaries, CPFC and CHI (12/15/82)



APPLICATIONS RECEIVED - Continued

New York

Citicorp, New York, New York, requests permission to establish a de novo office of its subsidiary, Citicorp Homeowners, Inc. ("CH"), and to expand the activities and service area of an existing office of its subsidiary, Citicorp Person-to-Person Financial Center, Inc. ("CPFC") at the same location; the activities in which the de novo office of CHI proposes to engage are (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 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 consumer oriented financial management courses; the servicing, for any person, of loans and other extensions of credit; the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for the de novo office of CHI shall be comprised of the entire States of Arizona, Nevada and New Mexico; the new activities in which the office of CPFC proposes to engage de novo are: the making, acquiring, and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the proposed service area for the office of CPFC shall be the entire States of Arizona, Nevada and New Mexico for all the aforementioned proposed activities, and for the following activities previously approved for CPFC: 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,

APPLICATIONS RECEIVED - Continued

as required; the sale of consumer oriented financial management courses; and the servicing, for any person, of loans and other extensions of credit; credit-related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of CPFC and CHI) at Park Mall Shopping Center, 5870 E. Broadway, Tucson, Arizona, through its subsidiaries, CHI and CPFC.

- Philadelphia      FB&T Corporation, Hanover, Pennsylvania, notification of intent to engage in de novo activities (making and acquiring loans and other extensions of credit secured by real estate mortgages and deeds of trust and acting as agent for the sale of credit life and accident and disability insurance directly related to its extensions of credit) at Center Square, Hanover, Pennsylvania, serving Pennsylvania, through its subsidiary, FB&T Mortgage Company (12/16/82)
- Cleveland          Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring and servicing for its own accounts and or the accounts of others, loans and other extensions of credit) at 200 Fleet Street, Pittsburgh, Pennsylvania, which is located in the south west portion of the state of Pennsylvania; the counties of origination are: Allegheny, Westmoreland, Indiana, Armstrong, Butler, Beaver, Washington, Greene, Fayette, Somerset, Cambria, Lawrence, and Mercer, through its subsidiary, The Kissell Company (12/13/82)
- Richmond          Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of leasing real property where the lease is the functional equivalent of an extension of credit; originating real property leases as principal or agent; servicing real property leases for affiliated or nonaffiliated individuals, partnerships, corporations or other entities; buying, selling and otherwise dealing in real property leases as principal, agent or broker; acting as adviser in real property leasing transactions; engaging generally in commercial lending operations including, but not limited to, secured and unsecured commercial loans and other extensions of credit to commercial enterprises; and acting as

APPLICATIONS RECEIVED - Continued

- agent or broker in commercial lending transactions at existing offices in Towson, Maryland, through its indirect subsidiaries, Maryland National Leasecorp and Maryland National Leasing Services, Inc. (12/13/82)
- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida, notification of intent to engage in de novo activities (in activities performed by a trust company including activities of a fiduciary, agency or custodial nature, in the manner authorized by federal and state law) these activities will be conducted from the Trust Service Office at 200 South Pineapple Avenue, Sarasota, Sarasota County, Florida, serving Sarasota County and contiguous counties in Florida, through a subsidiary, Barnett Banks Trust Company, N.A. (12/11/82)
- Chicago American Fletcher Corporation, Indianapolis, Indiana, notification of intent to engage in de novo activities (to engage in the making of first mortgage loans on 1-4 family residences for sale to other investors) at 1700 West Michigan Avenue, Battle Creek, Michigan; 813 West McKinley, Mishawaka, Indiana; 514 South Washington, Marion, Indiana; and 405 South Range Line Road, Carmel, Indiana, through its subsidiary, American Fletcher Mortgage Company, Inc. (12/9/82)
- Minneapolis Le Center Financial Services, Inc., Le Center, Minnesota, for approval to continue to engage directly in general insurance agency activities in a community with a population not exceeding 5,000 through First State Agency of Le Center, Le Center, Minnesota.
- Minneapolis Ranchers Investment Corporation, Winner, South Dakota, for approval to acquire the net assets of Ranchers National Agency, a general insurance agency operating in a community with a population not exceeding 5,000.
- 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

APPLICATIONS RECEIVED - Continued

a factoring, rediscount or commercial finance company, and leasing and servicing activities with respect to personal property and equipment and real property) at 2001 Midwest Road, Oak Brook, Illinois, serving the United States, through its subsidiary, Security Pacific Finance Corp. (12/14/82)

San  
Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as investment or financial adviser to the extent of providing portfolio investment advice with respect to real property interests) at 333 South Hope Street, Los Angeles, California and 100 Park Avenue, New York, New York, serving the United States, through its subsidiary, Security Pacific Investment Real Estate, Inc. (12/17/82)

San  
Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (in the origination and acquisition of mortgage loans, including development and construction loans on multi-family and commercial properties for Security Pacific Mortgage Corporation's own account or for sale to others; the servicing of such loans for others; and acting as broker or agent for the sale of credit-related life, accident and health insurance) at 14515 Briarhills Parkway, Houston, Texas, serving the State of Texas, through its subsidiary, Security Pacific Mortgage Corporation (12/10/82)

San  
Francisco

Utah Bancorporation, Salt Lake City, Utah, for approval to retain the nonbanking activities of leasing of personal property and sale of credit-related insurance, through its subsidiary, Intermountain Thrift and Loan, Salt Lake City, Utah.

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Agreements Filed Pursuant to Section 8  
of the Securities Exchange Act of 1934

Dresdner Bank, A.G. of Frankfurt, West Germany, 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.

APPLICATIONS RECEIVED - Continued

REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.