

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
H.2, 1984 No. 11

Actions of the Board; Applications and Reports

Received During the Week Ending March 17, 1984

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Governor Lyle E. Gramley, before the Subcommittee on Commerce, Consumer and Monetary Affairs of the House Government Operations Committee to present the views of the Board on proposals to limit the use of fully insured brokered deposits.

Statement by Vice Chairman Preston Martin, before the Subcommittee on Telecommunications, Consumer Protection, and Finance, House of Representatives, to discuss Title I of H.R. 4557--the Secondary Mortgage Market Enhancement Act of 1983.

Regulation T amendment, to permit an options clearing agency to accept margin securities to meet its deposit requirements; the new rule become effective April 13. (Docket No. R-0500)

Regulations G, T, and U, proposed amendment to definition of "margin security" to automatically include National Market System securities; comment should be received by April 27, 1984. (Docket No. R-0512)

- Boston Maine Savings Bank, Portland, Maine, proposal to merge with the Savings and Loan Association of Bangor, Bangor, Maine; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- New York Wyoming County Bank, Wyoming, New York, proposal to acquire the assets and assume the liabilities of the Attica, New York, branch of Genesee County Bank, Le Roy, New York; 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

- New York Bank of Castile, Castile, New York, proposal to assume the assets and the liabilities of the Warsaw, New York, branch of Genesee County Bank, Le Roy, New York; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- New York TSB Services, Inc., Spencer, New York, extension of time to May 22, 1984, within which to become a bank holding company through the acquisition of Tioga State Bank, Spencer, New York. 1/
- New York Barclays Bank of New York, N.A., New York, New York, proposal to purchase the assets and assume the liabilities of the Middletown, New York, branch of Chemical Bank, New York; York; report to the Comptroller of the Currency on competitive factors. 1/
- Cleveland UNB, Corp., Canton, Ohio, extension of time to June 15, 1984, within which to acquire The United National Bank & Trust Company, Canton, Ohio. 1/
- Cleveland LNB, Corp., Lorain, Ohio, extension of time to May 14, 1984, within which to acquire The Lorain National Bank, Lorain, Ohio. 1/
- Richmond F&M Bancorp, Frederick, Maryland, extension of time to July 15, 1984, within which to become a bank holding company through the acquisition of Farmers and Mechanics National Bank, Frederick, Maryland. 1/
- Richmond Wayne County Bank, Wayne, West Virginia, proposed merger with WCB Bank, Inc., Wayne, West Virginia, a proposed new bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Maryland National Bank, Baltimore, Maryland, proposed merger with Bank of Maryland, Hillcrest Heights, Maryland; report to the Comptroller of the Currency on competitive factors. 1/
- Richmond Bank of Alexandria, Alexandria, Virginia, extension of time within which to withdraw from the Federal Reserve System. 1/
- Richmond Union Trust Company of Maryland, Baltimore, Maryland, extension of time to June 24, 1984, within which to establish a branch at Monument and Castle Streets, Baltimore, Maryland. 1/

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

ACTIONS OF THE BOARD - Continued

- Richmond Bank of West Point, West Point, Virginia, extension of time to October 8, 1984, within which to establish a branch on U.S. Route 17, Harwoods Mill, Virginia. 1/
- Atlanta First National Bank of Mobile, Mobile, Alabama, proposed merger with First National Bank of Alabama-Huntsville, Huntsville; First National Bank of Russellville, Russellville; Metrobank of Birmingham, Birmingham; City National Bank of Dothan, Dothan; and First National Bank of Eufaula, Eufaula, Alabama; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta First National Bank of Brunswick, Brunswick, Georgia, proposed merger with First National Bank in Waycross, Waycross, Georgia; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Security Bank & Trust Company, Arab, Alabama, proposed merger with New Security Bank & Trust Company, Arab, Alabama; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Commercial State Savings Bank, Greenville, Michigan, an investment in bank premises. 1/
- Chicago First National Bank of Lake Forest, Lake Forest, Illinois, proposal to merge with First National Bank of Lake Forest Interim National Bank, Lake Forest, Illinois, under the charter of First National Bank of Lake Forest Interim National Bank and title of The First National Bank of Lake Forest, Illinois, Lake Forest, Illinois; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Genoa Bancshares, Inc., Genoa, Illinois, extension of time to June 4, 1984, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Genoa State Bank, Genoa, Illinois. 1/
- Chicago First Illini Bancorp, Inc., Galesburg, Illinois, extension of time to June 6, 1984, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to First Galesburg National Bank and Trust Company, Galesburg, Illinois. 1/

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

ACTIONS OF THE BOARD - Continued

- Chicago LaSalle Bancorp, Inc., La Salle, Illinois, extension of time to June 7, 1984, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to LaSalle National Bank, LaSalle, Illinois. 1/
- Chicago Illini Community Bancorp, Inc., Springfield, Illinois, extension of time to June 12, 1984, within which to become a bank holding company through acquisition of 100 percent of the voting shares of the following banks: First State Bank & Trust Company of Springfield; Mechanicsburg Citizens Bank, Mechanicsburg; American State Bank of Springfield; Community Bank of Divernon; and Stonington Community Bank, Stonington, Illinois. 1/
- Chicago Rock Falls Bancshares, Inc., Rock Falls, Illinois, extension of time to June 11, 1984, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of Rock Falls National Bank, Rock Falls, Illinois. 1/
- Chicago Aurelia FT & S Bankshares, Inc., Aurelia, Iowa, extension of time to June 12, 1984, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of First Trust & Savings Bank, Aurelia, Iowa. 1/
- St. Louis Springfield Bankshares, Springfield, Kentucky, extension of time to April 30, 1984, within which to become a bank holding company through the acquisition of the successor by merger to Springfield State Bank, Springfield, Kentucky. 1/
- St. Louis Tell City National Bancorp, Tell City, Indiana, additional extension of time to May 2, 1984, within which to become a bank holding company through the acquisition of Tell City National Bank, Tell City, Indiana. 1/
- St. Louis Twin City Bancshares, Inc., North Little Rock, Arkansas, extension of time to June 19, 1984, within which to become a bank holding company through the acquisition of Twin City Bank, North Little Rock, Arkansas. 1/
- St. Louis Cabot Bankshares, Inc., Cabot, Arkansas, extension of time to April 14, 1984, to commence a portion of their non-banking activities - the sale of insurance in a community with a population of less than 5,000.

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

ACTIONS OF THE BOARD - Continued

- St. Louis McKenzie Bancshares, Inc., McKenzie, Tennessee, extension of time to June 10, 1984, within which to become a bank holding company through the acquisition of McKenzie Banking Company McKenzie, Tennessee. 1/
- Kansas City Cones State Bank, Pierce, Nebraska, proposal to merge with Foster Cooperative Credit Association, Foster, Nebraska, and to operate under the charter and title of Cones State Bank, Pierce, Nebraska; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Kansas City First National Bank of Belen, Belen, New Mexico, application to consolidate with Belen National Bank, Belen, New Mexico, and to operate under the charter and title of the First National Bank of Belen, Belen, New Mexico; report to the Comptroller of the Currency on competitive factors. 1/
- Dallas Harlingen State Bank, Harlingen, Texas, proposal to merge with New Harlingen State Bank, Harlingen, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas First National Bank, Groesbeck, Texas, proposal to merge with New Groesbeck Bank, Groesbeck, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Allied Memorial Bank, Houston, Texas, proposal to merge with Allied Bank Town & Country, Houston, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

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

- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish a remote service facility at General Accident Insurance Company, 434-436 Walnut Street, Philadelphia, Pennsylvania. 1/
- Atlanta Broward Bank, Lauderdale Lakes, Florida. To establish a branch at 300 S.E. 6th Street, Ft. Lauderdale, Florida. 1/
- Atlanta Orange State Bank, Miami, Florida. To establish a branch at 8900 Biscayne Boulevard, Miami Shores, Florida. 1/

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

- San Francisco Western Independent Bancshares, Inc., Auburn, Washington. 1/
- San Francisco Ambank Holding Company, Phoenix, Arizona. 1/

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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), 4(c)(13) and 4(c)(14)
of the Bank Holding Company Act of 1956, as amendedApproved

- New York Bank of Oman Limited, Dubai, United Arab Emirates: grants consent to establish an Edge Act corporation in New York, New York.
- New York Citibank, N.A., New York, New York: grants consent for relief from the commitment it made to the Board in its August 12, 1983 prior notice in connection with the restructuring of its ownership interest in Grindlays Bank p.l.c. and Grindlays Holdings p.l.c., both located in London, England.

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

ACTIONS OF THE BOARD - Continued

New York Citibank, N.A., New York, New York: grants consent to continue to hold shares of The Mercantile Bank of Canada, Montreal, Quebec, Canada, after Mercantile establishes an agency licensed under the banking law of the State of New York.

New York Chase Manhattan Overseas Banking Corporation, Newark, Delaware: grants consent to continue to hold 24 percent of the voting shares of Libra Bank Limited, London, England, after Libra Bank establishes a New York state licensed agency in New York City.

Sixty-Day Notification Period Allowed to Expire

New York The Chase Manhattan Bank, N.A., New York, New York: no objection to establish initial branches in Geneva and Zurich, Switzerland.

Atlanta NCNB National Bank of North Carolina, Charlotte, North Carolina: no objection to invest indirectly, through its wholly-owned subsidiary, Carolina Bank Limited, located in London, England, in a commercial bank to be newly established and located in Guernsey, Channel Islands.

Forty-Five Day Notification Period Waived

New York Citicorp, New York, New York: no objection to make an additional investment in Citicorp Bank, Zurich, Switzerland.

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

Philadelphia AmerAsia Corp., ^{Withdrawn} Philadelphia, Pennsylvania, for approval to acquire 100 percent of the voting shares of AmerAsia Bank, Philadelphia, Pennsylvania, a proposed new bank.

Kansas City Montgomery County Bancshares, Elk City, Kansas, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Elk City, Elk City, Kansas.

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

ACTIONS OF THE BOARD - Continued

- Approved
- New York Amboy-Madison Bancorporation, Old Bridge, New Jersey, for approval to acquire 100 percent of the voting shares of Amboy-Madison National Bank, Old Bridge, New Jersey. 1/
- Philadelphia BSB Financial Corporation, Trenton, New Jersey, for approval to acquire 100 percent of the voting shares of The Broad Street National Bank of Trenton, Trenton, New Jersey. 1/
- Cleveland Farmers Bancorp of Nicholasville, Inc., Nicholasville, Kentucky, for approval to acquire 100 percent of the voting shares of The Farmers Bank, Nicholasville, Kentucky. 1/
- Cleveland Farmers Bancshares of Georgetown, Inc., Georgetown, Kentucky, for approval to acquire 100 percent of the voting shares of Farmers Bank & Trust Company, Georgetown, Kentucky. 1/
- Cleveland First National Ban Corp of Versailles, Versailles, Kentucky, for approval to acquire 100 percent of the voting shares of First National Bank of Versailles, Versailles, Kentucky. 1/
- Cleveland McKeesport National Corporation, McKeesport, Pennsylvania, for approval to acquire 100 percent of the voting shares of the successor by merger to McKeesport National Bnak, McKeesport, Pennsylvania.
- Chicago Avenue Financial Corporation, Oak Park, Illinois, for approval to merge with Transworld Delaware Corporation, Lake Forest, Illinois, the successor by merger to Transworld Corp., Lake Forest, Illinois and indirectly acquire 32.7 percent of Dempster Plaza State Bank, Niles, Illinois, 92.8 percent of Northlake Bank, Northlake, Illinois, and 93.5 percent of Avenue Bank of Elk Grove, Elk Grove Village, Illinois.
- Minneapolis The First Freeman Corporation, Freeman, South Dakota, for approval to acquire at least 97.1 percent of the voting shares of The First National Bank of Freeman, Freeman, South Dakota. 1/
- Minneapolis Maple Lake Bancorporation, Minneapolis, Minnesota, for approval to acquire at least 90.6 percent of the voting shares of Security State Bank of Maple Lake, Maple Lake, Minnesota. 1/

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

ACTIONS OF THE BOARD - Continued

- Kansas City American Bank Shares, Inc., Great Bend, Kansas, for approval to acquire 100 percent of the voting shares of the successor by merger of American State Bank & Trust Company, Great Bend, Kansas. 1/
- Kansas City Victory Bancorp, Inc., Nowata, Oklahoma, for approval to acquire at least 93.23 percent of the voting shares of Victory Bancshares, Inc., Nowata, Oklahoma and indirectly Victory National Bank of Nowata, Nowata, Oklahoma. 1/
- Dallas Del Rio Bancshares, Inc., Del Rio, Texas, for approval to acquire at least 80 percent of the voting shares of Plaza National Bank, Del Rio, Texas. 1/
- Dallas FSB Bancshares, Inc., Waco, Texas, for approval to acquire at least 80 percent of the voting shares of First State Bank, Coolidge, Texas; First State Bank, Mount Calm, Texas; and First State Bank, Italy, Texas. 1/
- Dallas Kirbyville Bancshares, Inc., Beaumont, Texas, for approval to acquire at least 80 percent of the voting shares of Allied Kirbyville Bank, Kirbyville, Texas. 1/
- Dallas Newton Bancshares, Inc., Beaumont, Texas, for approval to acquire at least 80 percent of the voting shares of Allied First National Bank, Newton, Texas. 1/
- San Francisco Rio Salado Bancorp, Tempe, Arizona, for approval to acquire 90 percent of the voting shares of Rio Salado Bank, Tempe, Arizona. 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

- Withdrawn
- Kansas City State Exchange Bancshares, Inc., Yates Center, Kansas, for approval to acquire at least 24.9 percent of the voting shares of Montgomery County Bancshares, Inc., Elk City, and indirectly The First National Bank of Elk City, Elk City, Kansas.

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

ACTIONS OF THE BOARD - Continued

- Approved
- New York Arrow Bank Corp., Glens Falls, New York, for approval to acquire no more than 10.46 percent of the voting shares of The Essex County-Champlain National Bank, Willsboro, New York. 1/
- Richmond Sterling Bancorp, Inc., Eleanor, West Virginia, for approval to acquire at least 91.46 percent of the voting shares of Peoples Bank of Richwood, Inc., Richwood, West Virginia. 1/
- Atlanta First National Bancorp of the South, Inc., Opp, Alabama, for approval to acquire 100 percent of the voting shares of First National Bank of Andalusia, Andalusia, Alabama, a proposed new bank. 1/
- Atlanta Third National Corporation, Nashville, Tennessee, for approval to acquire 100 percent of the voting shares of First National Bank of Rutherford County, Smyrna, Tennessee. 1/
- Chicago Gary-Wheaton Corporation, Wheaton, Illinois, for approval to acquire at least 67 percent of the voting shares of First Security Bank of Fox Valley, Aurora, Illinois. 1/
- St. Louis FCB Corp., Collinsville, Illinois (formerly First Collinsville Corp.) for approval to acquire 100 percent of the voting shares of First County Bank, Maryville, Illinois (formerly First Bank of Maryville) and First State Bank of Morrisonville, Morrisonville, Illinois. 1/
- St. Louis Terre Du Lac Bancshares, Inc., Chesterfield, Missouri, for approval to acquire at least 50.7 percent of the voting shares of The Bank of Steele, Steele, Missouri. 1/
- Kansas City American Bank Corporation, Denver, Colorado, for approval to acquire 100 percent of the common voting shares of First State Bank at Afton, Afton, Wyoming. 1/
- Kansas City Citizens Dimension Bancorp, Inc., Muskogee, Oklahoma, for approval to acquire 12.4 percent of the voting common shares of Charter Bancshares, Inc., and indirectly Charter National Bank, both of Oklahoma City, Oklahoma. 1/
- Kansas City Hastings State Company, Hastings, Nebraska, for approval to acquire 100 percent of the voting shares of First Savings Company of Hastings, Inc., Hastings, Nebraska. 1/

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

ACTIONS OF THE BOARD - Continued

- Dallas Mercantile Texas Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares of Corpus Christi National Bank-South, Corpus Christi, Texas, a proposed new bank.
- Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Bank of Southwest, N.A., Los Colinas, Irving, Texas, a proposed new bank.
- Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Southwest Texas Bankers, Inc., San Antonio, Texas, and indirectly San Antonio Bank and Trust, San Antonio, Texas.

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

- Kansas City Approved
Midwest Banco Corporation (formerly Cozad Elevators, Inc.), Cozad, Nebraska, for approval to merge with Wilber State Company, Wilber, Nebraska and indirectly acquire The Bank of Wilber, Wilber, Nebraska. 1/

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

- Kansas City Returned
BancOklahoma Corp., Tulsa, Oklahoma, notification of intent to engage in de novo activities (in a Texas limited partnership for the purpose of purchasing, installing, maintaining and operating automated teller machines in Safeway stores) these activities would be performed in the State of Oklahoma, through its subsidiary, Pacesetter Building Corporation (3/15/84) 3/

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

ACTIONS OF THE BOARD - ContinuedWithdrawn

Boston Saver's Bancorp, Inc., Littleton, New Hampshire, for approval to acquire Saver's Real Estate Investment, Inc., Littleton, New Hampshire. 1/

Approved

Minneapolis Maple Lake Bancorporation, Minneapolis, Minnesota, for approval to acquire 100 percent of the capital stock of Security State Agency, Maple Lake, Minnesota. 1/

Kansas City A.S.B. Bancshares, Inc., Archie, Missouri, for approval to engage de novo, through a proposed subsidiary, in general insurance agency activities (except the sale of life insurance and annuities) in a community with a population greater than 5,000.

San Francisco BankAmerica Corporation, San Francisco, California, for approval to engage de novo in the issuance and sale of variably denominated payment instruments with a maximum face value of \$10,000, and for its direct subsidiary, BA Cheque Corporation, in certain management consulting, data processing, marketing, and other services related to the issuance and sale of the payment instruments.

Permitted

New York The Bank of New York Company, Inc., New York, New York, requests permission to establish a de novo office engaging in the following activities (originating, servicing and selling mortgage loans on residential properties) at 1110 N.E. 8th Street, Bellevue, Washington, through its subsidiary, Arcs Mortgage, Inc. (3/10/84) 3/

New York The Chase Manhattan Corporation, New York, New York, requests permission to engage in the following activities (making or acquiring for its own account and for the account of others, loans and other extensions of credit, both secured and unsecured including, but not limited to, consumer and business lines of credit, installment loans for personal, household and business purposes and mortgage loans secured by real property; servicing loans and other extensions of credit; and acting as insurance agent for credit life insurance and credit accident and health insurance directly related to such lending and servicing activities) on a nationwide basis, through its subsidiary, Chase Manhattan Financial Services, Inc. (3/11/84) 3/

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

ACTIONS OF THE BOARD - Continued

- New York The Chase Manhattan Corporation, New York, New York, requests permission 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 such as would be made by a commercial finance or equipment finance company including business installment lending as well as unsecured commercial loans, servicing loans and other extensions of credit; leasing personal property on a full payout basis and in accordance with the Board's Regulation Y, or acting as agent, broker or advisor in so leasing such property, including the leasing of motor vehicles) on a nationwide basis, through its subsidiary, Chase Commercial Corporation (3/11/84) 3/
- New York The Chase Manhattan Corporation, New York, New York, requests permission 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 including, but not limited to, first and second mortgages on one-to-four family residential properties, servicing loans and other extensions of credit for any person, selling mortgage loans in the secondary market, and offering credit life insurance, accident and health insurance and disability insurance directly related to such lending and servicing activities) in the United States of America, Puerto Rico and the United States Virgin Islands, through its subsidiary, Chase Home Mortgage Corporation (3/11/84) 3/
- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office, including the following activities (making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes) at 999 Plaza Drive, Schaumburg Illinois and serving the entire State of Wisconsin, through its subsidiary, Citicorp Acceptance Company, Inc. (3/11/84) 3/
- New York Saban, S.A. Panama City, Republic of Panama; Trade Development Bank Holding, S.A., City of Luxembourg, Grand Duchy of Luxembourg; Trade Development Finance (Netherlands Antilles) N.V., The Netherlands Antilles; and Trade Development Holland Holding B.V., Amsterdam, The Netherlands; and Republic New York Corporation, New York, New York, request permission to expand the activities to include the following activities (the execution and clearance of futures

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

ACTIONS OF THE BOARD - Continued

contracts and options on futures contracts in gold and silver bullion, foreign exchange, U.S. Government securities, and money market instruments on major commodity exchanges) at 452 Fifth Avenue, New York, New York, through its subsidiary, Republic Clearing Corp. (3/11/84) 3/

New York

Marine Midland Banks, Inc., Buffalo, New York; the Hongkong and Shanghai Banking Corporation, Hong Kong; Kellett N.V., Curacao, Netherlands Antilles; and HSBC Holdings B.V., Amsterdam, the Netherlands, request permission to establish a de novo office engaging throughout the U.S. without geographic limitation from all existing and future offices in the following activities ((1) originating, making, acquiring, and servicing, for its own account or for the account of others, loans and other extensions of credit, either unsecured or principally secured by mortgages on residential or commercial properties or leasehold interests therein; (2) acting as investment or financial adviser to the extent of (A) serving as the advisory company for a mortgage or real estate investment trust, (B) furnishing general economic information and advice on real estate matters, (C) providing portfolio investment advice on real estate matters; and (3) arranging commercial real estate equity financing) in Tysons Corner, Virginia, through its subsidiary, Marine Midland Realty Credit Corporation (3/15/84) 3/

Philadelphia

Fidelcor, Inc., Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (arranging commercial real estate equity financing, including acting as an intermediary for the financing of commercial or industrial income producing real estate by arranging for the transfer of the title, control and risk of such a real estate project to one or more investors) at 121 South Broad Street, 13th Fl., Philadelphia, Pennsylvania, through its subsidiary Latimer & Buck, Inc. (3/16/84) 3/

Cleveland

PNC Financial Corp, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring and servicing for its own account and/or the accounts of others, loans and other extensions of credit) at 30 Warder Street, Springfield, Ohio, these activities will be conducted at offices located throughout the United States, through its subsidiary, The Kissell Company (3/13/84) 3/

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

ACTIONS OF THE BOARD - Continued

- Richmond The Palmer National Bancorp, Inc., Washington, D. C., notification of intent to engage in de novo activities (making, acquiring, or servicing loans and other extensions of credit for its own account and for the account of others) at 1667 K Street, N.W., Washington, D.C. (3/9/84) 3/
- Kansas City Central Service Corporation, Enid, Oklahoma, notification of intent to engage in de novo activities (in mortgage banking activities including, but not limited to, the origination, sale and servicing of commercial and/or residential real estate mortgage financing, and any other activities normally associated with a mortgage banking company operation) these activities would be conducted primarily in the State of Oklahoma, through its subsidiary, C.S.C. Mortgage Corporation (3/16/84) 3/
- San Francisco Valley National Corporation, Phoenix, Arizona, notification of intent to engage in de novo activities (in the activities of consumer and dealer financing, the leasing of personal property and offering credit life and disability insurance as agent or broker) in Salt Lake City, Utah, the geographic area to be served is the State of Utah, through its subsidiary, Valley National Financial Services Company of Utah (3/16/84) 3/

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Redemption of Shares

- Kansas City Approved
Ninnescah Banc Shares, Inc., Arlington, Kansas. 1/
- San Francisco AmBank Holding Company, Phoenix, Arizona. 1/

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.

APPLICATIONS RECEIVED

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

- San Francisco Community Bank of Santa Ynez Valley, Solvang, California. Branch to be located at 157 Highway 246, City of Buellton, Santa Barbara County, California. 2/
- Richmond First Virginia Bank, Falls Church, Virginia. To establish a branch at 8120 Old Courthouse Road, Vienna, Virginia. 2/
- Richmond First Virginia Bank - Colonial, Richmond, Virginia. To establish a branch at Laburnum Avenue and Finlay Road, Henrico County, Virginia. 2/

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

- Richmond Preston County Bank, Kingwood, West Virginia. 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), 4(c)(13) and 4(c)(14)
of the Bank Holding Company Act of 1956, as amended

- New York Morgan Guaranty International Finance Corporation, New York, New York: prior notification of its intent to acquire and hold, directly or indirectly, all the shares of a de novo bank, Morgan Guaranty GmbH, Frankfurt, Federal Republic of Germany.

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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

- Boston Bank of New England, N.A., Boston, Massachusetts: requests specific consent to establish a branch in London, England.
- New York Citicorp, New York, New York: prior notification of its intent to have its subsidiary, Citicorp International Bank, S.A., Panama City, Panama, establish initial branches in Nassau, Bahamas and Montevideo, Uruguay.

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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 Citicorp (Maine), South Portland, Maine, for approval to acquire indirectly 100 percent of the voting shares of Citibank (Maine), National Association, South Portland, Maine, a proposed de novo bank. 2/
- New York Independence Bancorp, Inc., Allendale, New Jersey, for approval to acquire 100 percent of the voting shares of Independence Bank of New Jersey, Allendale, New Jersey. 2/
- New York Westport Bancorp, Inc., Westport, Connecticut, for approval to acquire 100 percent of the voting shares of The Westport Bank and Trust Company, Westport, Connecticut. 2/
- Philadelphia First Community Bancorp, Inc., Nazareth, Pennsylvania, for approval to acquire 100 percent of the voting shares of The Second National Bank of Nazareth, Nazareth, Pennsylvania. 2/
- Philadelphia The First Jermyn Corp., Jermyn, Pennsylvania, for approval to acquire 100 percent of the voting shares of The First National Bank of Jermyn, Jermyn, Pennsylvania. 2/
- Cleveland Citizens Guaranty Bancshares, Inc., Irvine, Kentucky, for approval to acquire 100 percent of the voting shares of Citizens Guaranty Bank, Irvine, Kentucky. 2/
- Cleveland Gateway Bancshares, Inc., McMechen, West Virginia, for approval to acquire 100 percent of the voting shares of The Bank of McMechen, McMechen, West Virginia. 2/

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

APPLICATIONS RECEIVED - Continued

- Atlanta Baxley State Banking Company, Baxley, Georgia, for approval to acquire 100 percent of the voting shares of Baxley State Bank, Georgia. 2/
- Atlanta F & M Holding Company, Inc, Manchester, Georgia, for approval to acquire at least 80 percent of the voting shares of F & M Bank and Trust Company, Manchester, Georgia. 2/
- Atlanta Key Bancshares, Inc., Tampa, Florida, for approval to acquire at least 80 percent of the voting shares of The Key Bank of Florida, Tampa, Florida. 2/
- Atlanta Plaquemine Bancshares, Corporation, Inc., Plaquemine, Louisiana, for approval to acquire 100 percent of the voting shares of Plaquemine Bank & Trust Co., Plaquemine, Louisiana. 2/
- Chicago Aurelia FT & S Bankshares, Inc., Aurelia, Iowa, for approval to acquire 80 percent or more of the voting shares of First Trust & Savings Bank, Aurelia, Iowa. 2/
- Chicago Ball-1, Co., Early, Iowa, for approval to acquire at least 99 percent of the voting shares of Early Savings Bank, Early, Iowa. 2/
- Chicago Rural Financial Services, Inc., Dousman, Wisconsin, for approval to acquire at least 87 percent of the voting shares of Dousman State Bank, Dousman, Wisconsin, and at least 92 percent of the voting shares of Mansfield State Bank, Johnson Creek, Wisconsin. 2/
- Chicago Wolcott Bancorp, Wolcott, Indiana, for approval to acquire at least 80 percent of the voting shares of Bank of Wolcott, Wolcott, Indiana. 2/
- St. Louis Brownsville Bancshares Corporation, Brownsville, Tennessee, for approval to acquire at least 80 percent of the voting shares of Brownsville Bank, Brownsville, Tennessee. 2/
- St. Louis Greenville Bancshares, Inc., Greenville, Missouri, for approval to acquire at least 96.93 percent of the voting shares of State Bank of Greenville, Greenville, Missouri. 2/
- St. Louis Schuyler County Bancshares, Inc., Lancaster, Missouri, for approval to acquire at least 99.6 percent of the voting shares of Schuyler County State Bank, Lancaster, 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

St. Louis State Holding Company, Sherwood, Arkansas, for approval to acquire at least 80 percent of the voting shares of First State Bank, Sherwood, Arkansas. 2/

Minneapolis Canton Bancshares, Inc., Canton, South Dakota, for approval to acquire at least 80 percent of the voting shares of First American Bank, Canton, South Dakota. 2/

Minneapolis Lewisville Bancorp, Inc., Lewisville, Minnesota, for approval to acquire 89.3 percent of the voting shares of Merchants State Bank of Lewisville, Lewisville, Minnesota. 2/

Kansas City First Continental Financial, Inc., Omaha, Nebraska, for approval to acquire at least 80 percent of the voting shares of First Continental National Bank, Omaha, Nebraska. 2/

Kansas City Harrah National Bancshares, Inc., Harrah, Oklahoma, for approval to acquire 100 percent of the voting common shares of The National Bank of Harrah, Harrah, Oklahoma. 2/

Kansas City Harrison County Bancshares, Inc., Bethany, Missouri, for approval to acquire 100 percent of the voting shares of National Bancshares, Inc., Bethany, Missouri and indirectly acquire First National Bank of Bethany, Bethany, Missouri. 2/

Kansas City Yoder Bankshares, Inc., Yoder, Kansas, for approval to acquire 100 percent of the voting shares of Farmers State Bank, Yoder, Kansas. 2/

San Francisco First Pacific Financial Corporation, Bremerton, Washington, for approval to acquire 80 percent of the voting shares of National Bank of Bremerton, Bremerton, Washington. 2/

San Francisco Ranch Bankshares, Inc., Scottsdale, Arizona, for approval to acquire 100 percent of the voting shares of Ranch National Bank, Scottsdale, Arizona, a proposed new bank. 2/

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

APPLICATIONS RECEIVED - ContinuedTo Expand a Bank Holding Company Pursuant to Section 3(a)(3) of the Bank Holding Company Act of 1956

- New York The Bank of New York Company, Inc., New York, New York, for approval to acquire 100 percent of the voting shares of Northeast Bancorp, Inc., New Haven Connecticut, and indirectly acquire Union Trust Company, Stamford, Connecticut and Security Bank & Trust, Bloomfield, Connecticut. 2/
- New York The Chase Manhattan Corporation, New York, New York, for approval to acquire 100 percent of the voting shares of Lincoln First Banks Inc., Rochester, New York, and indirectly Lincoln First Bank, N.A., Rochester, New York. 2/
- New York Citicorp, New York, New York, for approval to acquire indirectly 100 percent of the voting shares of Citibank (Maine), National Association, South Portland, Maine, a de novo bank. 2/
- New York Community Bank System, Inc., Canton, New York, for approval to acquire 100 percent of the voting shares of The Exchange National Bank, Olean, New York, a proposed new bank to be formed for the purpose of acquiring three branches of the Bank of New York, New York, New York located in Olean, Allegany and Portville, New York. 2/
- Cleveland Wesbanco, Inc., Wheeling, West Virginia, for approval to acquire 100 percent of the voting shares of Citizens National Bank of Follansbee, Follansbee, West Virginia. 2/
- Richmond State Bancorp, Inc., Bruceton Mills, West Virginia, for approval to acquire 100 percent of the voting shares of Preston County Bank, Inc., Kingwood, West Virginia. 2/
- Atlanta United Security Bancshares, Inc., Thomasville, Alabama, for approval to acquire at least 68.835 percent of the voting shares of First National Bank of Butler, Butler, Alabama, a proposed new bank. 2/
- Chicago First of America Bank Corporation, Kalamazoo, Michigan, for approval to acquire 100 percent of the voting shares of Citizens State Bank of Rudyard, Rudyard, Michigan. 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 Geiger Corporation, Edina, Minnesota, for approval to acquire at least 98.8 percent of the voting shares of Iowa National Bank & Trust, Lytton, Iowa. 2/

- St. Louis Simmons First National Corporation, Pine Bluff, Arkansas, for approval to acquire 98 percent of the voting shares of First State Bank & Trust Company, Lake Village, Arkansas. 2/

- Kansas City Central Bancorporation, Inc., Central Colorado Company and C.C.B., Inc., all of Denver, Colorado, for approval to acquire 100 percent of Central Bank of East Aurora, N.A., Aurora, Colorado, a proposed new bank. 2/

- Kansas City High Country Investment Corp., Evergreen, Colorado, for approval to acquire at least 93.5 percent of the voting shares of Bank Glendale, NA., Glendale, Colorado, a de novo bank. 2/

- Dallas Dallas Bancshares, Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of First Bank of Rowlett, Rowlett, Texas, and 100 percent of the voting shares of North Texas Bank, Lewisville, Texas. 2/

- Dallas Texas Southwest Bancorp, Inc., Mesquite, Texas, for approval to acquire 100 percent of the voting shares of Southwest Bank-Garland, Garland, Texas, a proposed new bank. 2/

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

- New York B.N.Y. Holdings (Delaware) Corporation, Wilmington, Delaware, for approval to merge with Northeast Bancorp, Inc., New Haven, Connecticut, and indirectly acquire Union Trust Company, Stamford, Connecticut and Security Bank & Trust Bloomfield, Connecticut. 2/

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

APPLICATIONS RECEIVED - ContinuedTo Expand a Bank Holding Company Pursuant to
Section 4(c)(8) of the Bank Holding Company Act of 1956

- New York The Bank of New York Company, Inc., New York, New York and B.N.Y. Holdings (Delaware) Corporation, Wilmington, Delaware, for approval to acquire NBI Mortgage Investment Corporation, New Haven, Connecticut and Union Financial Services Corporation, New Haven, Connecticut.
- New York The Chase Manhattan Corporation, New York, New York, for approval to acquire Lincoln First Trust Company of Florida, N.A., Palm Beach, Florida; Lincoln First Real Estate Credit Corporation, White Plains, New York; Lincoln First Mortgage, Inc., Newport Beach, Florida; Lincoln Lease/Way, Inc., Rochester, New York; Lincoln First Commercial Corporation, Rochester, New York; and Lincoln First Life Insurance Company, Phoenix, Arizona.
- Richmond First Bankshares Corp. of S.C., Columbia, South Carolina, notification of intent to engage in de novo activities (in the origination of permanent and construction real estate loans and other extensions of credit such as would be made by a mortgage banking company, acting as agent for sale of insurance directly related to extensions of credit, and performing real estate appraisals, all in accordance with the Board's Regulation Y) these activities would be performed in the branch offices located in Columbia, Charleston, Spartanburg, Beaufort and other future locations within South Carolina, through its subsidiary, August Kohn and Company, Incorporated (3/16/84)
- Atlanta Alabanc, Inc., Wadley, Alabama, notification of intent to engage in de novo activities (in making loans and other extensions of credit such as would be made by a commercial financial company, real estate finance company, including commercial loans secured by a borrower's real estate, inventory, accounts receivable or other assets) serving the States of Alabama and Georgia (3/7/84)
- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, for approval to acquire Financial Systems, Inc., Jackson, Mississippi.
- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, to acquire United Computer Services, Inc., Marion, Illinois.
- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, for approval to acquire Valley Finance Corporation, Roanoke, Virginia.

APPLICATIONS RECEIVED - Continued

- Chicago Continental Illinois Corporation, Chicago, Illinois, notification of intent to retain the shares of its subsidiary, Continental Illinois Corporation Financial Futures, after CICFF expands de novo the activities in which it engages to include (the execution and clearance for nonaffiliated customers of financial futures contracts on various commodity exchanges; as an incidental part of these activities, Continental Illinois Corporation Financial Futures will provide the necessary support and advisory services to its customer, including research, communications, operations, and advice, which will facilitate the customers' efforts to integrate futures market activities into their cash market activities) at 231 South LaSalle Street, Chicago, Illinois; 162 Queen Victoria Street, London, England and 65 Chulia Street, Republic of Singapore, serving customers in the United States and abroad (3/12/84)
- Chicago Farmers National Bancorp, Inc., Geneseo, Illinois, notification of intent to engage in the following activities: (1) acting as investment or financial advisor; (2) providing management consulting advice to nonaffiliated financial institutions; and (3) providing computer programs and other data processing services) the geographic area to be served will be all fifty states, to establish a de novo subsidiary, Farmers National Bankware, Inc., Omaha, Nebraska (3/8/84)
- Chicago Northern Trust Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (in activities as an investment adviser providing investment or financial advice in accordance with Section 225.25 of the Board's Regulation Y) these activities would be conducted from an office in Chicago, Illinois, serving the entire United States, through its subsidiary, The Griffin Group, Inc. (3/8/84)
- St. Louis State Holding Company, Sherwood, Arkansas, for approval to offer, from its banking office, insurance relating to collateral securing the bank's loans, general casualty, fire and allied lines and surety (excluding life and annuities) and also to offer real estate appraisal services in Pulaski, Lonoke, Saline and Faulkner Counties, Arkansas.
- Minneapolis Bank Shares Incorporated, Minneapolis, Minnesota, for approval to acquire a going concern, Holm and Associates, Minneapolis, Minnesota.

APPLICATIONS RECEIVED - Continued

- Minneapolis Canton Banchsares, Inc., Canton, South Dakota, for approval to acquire 100 percent of Fairview Insurance Agency, Canton, South Dakota (a partnership), and thereby engage in general insurance agency activities in communities with populations of less than 5,000.
- Minneapolis Norwest Corporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (in the sale of credit property and credit-related casualty insurance related to extensions of credit [such sale of credit-related insurance being a permissible activity under Subparagraphs D and G of Title VI of the Garn-St Germain Depository Institutions Act of 1982]) through its subsidiaries, Norwest Financial West Virginia, Inc. and Norwest Financial Industrial West Virginia, Inc., serving the State of West Virginia and through its subsidiary, Norwest Financial New Jersey, Inc., serving the State of New Jersey (3/9/84)
- Kansas City Central Bancorporation, Inc., Central Colorado Company and C.C.B., Inc., all of Denver, Colorado, for approval to engage de novo in the sale of credit-related life insurance through an existing subsidiary, Central Bancorp Life Insurance Company, Denver, Colorado.
- Kansas City Colorado Springs Banking Corporation, Colorado Springs, Colorado, notification of intent to engage in de novo activities (in all forms of consumer and commercial finance activities including: originating, making, acquiring and servicing of conventional VA and FHA construction and permanent loans secured by first or second mortgages or deeds of trust on 1-4 unit family residential properties; originating, making, acquiring, servicing and arranging for construction and permanent loans for commercial income property including, where applicable, arranging joint ventures and syndications; discounting retail and installment notes or contracts; and making consumer and commercial loans secured by the borrower's inventory, accounts receivable, personal property or other assets) these activities would be performed in the State of Colorado, through its subsidiary, First Mortgage and Investment Company (3/13/84)
- Kansas City FNB Insurance Agency, Inc., Walthill, Nebraska, for approval to become a limited partner in Parkview Limited Partnership, whose purpose is to construct, own and operate a 16-unit apartment project for housing low-income, elderly and handicapped persons.

APPLICATIONS RECEIVED - Continued

- Kansas City Minnescah Banc Shares, Inc., Arlington, Kansas, for approval (1) to acquire 100 percent of Arlington Insurance Agency, Arlington, Kansas, a company engaged in the sale of general insurance in a town with a population not exceeding 5,000; and (2) to engage de novo in the sale of money orders, savings bonds, and travelers checks.
- Dallas Independent Bankers Financial Corporation, Dallas, Texas, notification of intent to engage in de novo activities (in securities brokerage activities by buying and selling securities solely as agent for the account of others, without providing securities underwriting, investment advice or research services; to engage in securities; to engage in securities credit lending pursuant to the Board's Regulation T; and, to engage in activities incidental to securities brokerage activities, such as offering custodial accounts, individual retirement accounts and cash management services) these activities would be conducted from offices in Fort Worth, Texas, and/or Dallas, Texas, serving the United States, through its subsidiary, Independent Brokerage Corporation of America, Inc. (3/9/84)

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REPORTS RECEIVED

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

The Bank of Alexandria
Alexandria, Virginia
(Filed by Nancy Lee Dunton)

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PETITIONS FOR RULEMAKING

None.