

**ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM**

**H.2, 1985 No. 47**

**Actions of the Board  
Applications and Reports Received  
During the Week Ending November 23,**

**1985**

**APPLICABLE  
RESERVE BANK**

**ACTIONS OF THE BOARD**

Issuance of proposals for comment, including an amendment to Regulation J (Collection of Checks and Other Items and Wire Transfer of Funds), to reduce float generated because of local holiday schedules, comment requested by January 2, 1986 (R-0558).

Report on financial results of Federal Reserve priced services operations for the quarter ending September 30, 1985.

Stephen H. Axilrod , testimony before the Subcommittee on Economic Stabilization of the House Committee on Banking, Finance and Urban Affairs to clarify the technical aspects of possible discount window lending by the Federal Reserve to the Farm Credit System, as well as agricultural banks.

Boston

Capitol Bank and Trust Company, Boston, Massachusetts, proposed purchase of the assets and assumption of the deposit liabilities of Community Co-operative Bank, Medford, Massachusetts -- report to the Federal Deposit Insurance

## ACTIONS OF THE BOARD - Continued

Corporation on competitive factors.  
1/

Boston Indian Head Banks Inc., Nashua, New Hampshire -- extension of time to December 23, 1985, within which to acquire Dartmouth National Corporation, Hanover, New Hampshire, and indirectly Dartmouth National Bank. 1/

Boston Indian Head Banks Inc., Nashua, New Hampshire -- extension of time to January 28, 1986, within which to commence engaging in mortgage servicing activities through Indian Head Mortgage Servicing. 1/

New York Great Neck Bancorp, Great Neck, New York -- extension of time to February 14, 1986, within which to become a bank holding company through acquisition of Bank of Great Neck, and for Bank of Great Neck to become a member of the Federal Reserve System. 1/

Richmond Century Bancshares, Inc., Washington, D. C. -- extension of time to February 28, 1986, within which to become a bank holding company through the acquisition of Century National Bank, Washington, D.C. 1/

Atlanta University State Bank Corporation, Tampa, Florida -- extension of time to February 1, 1986, within which to become a bank holding company through acquisition of University State Bank. 1/

Atlanta First National Bank of Waynesboro, Georgia, proposed merger with Interim National Bank of Waynesboro -- report to the Comptroller of the Currency on competitive factors. 1/

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

## ACTIONS OF THE BOARD - Continued

- Atlanta           Citizens State Bank, South  
Pittsburg, Tennessee, proposed  
merger with Interim State Bank of  
South Pittsburgh -- report to the  
Federal Deposit Insurance  
Corporation on competitive factors.  
1/
- Atlanta           First Polk Bancshares, Inc.,  
Cedartown, Georgia -- extension of  
time to February 26, 1986, within  
which to become a bank holding  
company through the acquisition of  
First National Bank of Polk County.  
1/
- Atlanta           Citizens Bancorp of Lawrence,  
Moulton, Alabama -- extension of  
time to February 19, 1986, within  
which to become a bank holding  
company through the acquisition of  
The Citizens Bank. 1/
- Atlanta           First Banccrossville, Inc.,  
Crossville, Tennessee -- extension  
of time to February 24, 1986,  
within which to become a bank  
holding company through the  
acquisition of the First National  
Bank of Crossville, Inc. 1/
- Chicago           Marine Bank De Pere, De Pere,  
Wisconsin (formerly Firststar Bank of  
De Pere), proposed merger with  
Peoples Marine Bank of Green Bay,  
Wisconsin -- report to the Federal  
Deposit Insurance Corporation on  
competitive factors. 1/
- Chicago           First National Bank, Iowa City,  
Iowa, proposed merger with First  
Capitol National Bank -- report to  
the Comptroller of the Currency on  
competitive factors. 1/
- Chicago           Second National Bank in

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

## ACTIONS OF THE BOARD - Continued

- Taylorville, Taylorville, Illinois, proposed merger with First National Bank in Taylorville, under the charter of Second National Bank in Taylorville and title of First National Bank in Taylorville -- report to the Comptroller of the Currency on competitive factors. 1/
- Chicago CNB Corporation, Cheboygan, Michigan -- extension of time to February 7, 1986, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Citizens National Bank of Cheboygan. 1/
- Chicago Blue Water Bancshares, Inc., Port Huron, Michigan -- extension of time to February 17, 1986, within which to become a bank holding company through the acquisition of 80.4 percent of the voting shares of Peoples Bank of Port Huron. 1/
- Chicago Salem Financial Corporation, Goshen, Indiana -- extension of time to December 18, 1986, within which to form a wholly-owned subsidiary, Credit Life Insurance Company, Phoenix, Arizona, which will engage de novo in the business of underwriting certain kinds of insurance in the United States. 1/
- Chicago Central Wisconsin Bankshares, Inc., Wausau, Wisconsin -- extension of time to January 31, 1986, within which to acquire 80 percent or more of the voting shares of Central National Bank of Wausau. 1/
- St. Louis Hunt & Howell Bancshares, Inc., Fayetteville, Arkansas -- extension of time to February 27, 1986, within which to become a bank

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

## ACTIONS OF THE BOARD - Continued

holding company through the acquisition of First National Bank of Fayetteville. 1/

- St. Louis National Commerce Bancorporation, Memphis, Tennessee -- extension of time to February 12, 1986, within which to acquire Knoxville Bank & Trust, Knoxville, Tennessee. 1/
- St. Louis General Bancshares Corporation, St. Louis, Missouri -- extension of time to January 9, 1986, within which to acquire 100 percent of the voting shares of The Hillsboro National Bank, Hillsboro, Illinois, through the merger of its parent, HNB Bancorp, Inc., Hillsboro, Illinois, into General Bancshares Corporation of Illinois, Belleville, Illinois. 1/
- St. Louis Oblong Bancshares, Inc., Oblong, Illinois -- extension of time to February 17, 1986, within which to become a bank holding company through the acquisition of The First National Bank of Oblong. 1/
- Kansas City United Bank of Westminster, Westminster, Colorado, a proposed new bank -- extension of time to March 23, 1986, to accomplish membership in the Federal Reserve System. 1/
- Dallas Carlsbad Bancorporation, Inc., Carlsbad, New Mexico -- extension of time to February 13, 1986, within which to acquire The Carlsbad National Bank. 1/
- Dallas Crown Bancshares, Inc., San Antonio, Texas -- extension of time to February 21, 1986, within which to acquire Crown Bank, N.A. 1/

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

## ACTIONS OF THE BOARD - Continued

- Dallas National Bank of Commerce of Brownsville, Brownsville, Texas, proposed merger with New National Bank of Commerce of Brownsville -- report to the Comptroller of the Currency on competitive factors. 1/
- Dallas Interfirst Bank West Beaumont, N.A., Beaumont, Texas, proposed merger with Interfirst Bank Beaumont -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas New Guaranty Bank, Austin, Texas, proposed merger with Guaranty National Bank -- report to the Comptroller of the Currency on competitive factors. 1/
- Dallas RepublicBank Richardson, Richardson, Texas, proposed merger with Richardson Bank & Trust -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Texas First Financial Corporation, Dallas, Texas -- denied extension of time to acquire Dallas International Bank. 1/
- Dallas Laredo Bankcorp, Inc., Zapata, Texas -- extension of time to February 13, 1986, within which to acquire Falcon National Bank, Laredo, Texas. 1/
- Dallas North Central Bancshares, Inc., Iowa Park, Texas -- extension of time to March 5, 1986, within which to acquire Windthorst National Bank, Windthorst, Texas. 1/
- Dallas USA Bancshares, Inc., Dallas, Texas -- extension of time to January 3, 1986, within which to acquire Anna

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

**ACTIONS OF THE BOARD - Continued**

- Bancshares, Inc., Anna, and indirectly The First National Bank of Anna, Howe. Financial Corporation, and indirectly Howe State Bank, Howe; and Plano East National Bank, Plano, Texas. 1/
- San Francisco U.S. Bancorp, Portland, Oregon -- extension of time to February 24, 1986, within which to engage in the sale of U.S. savings bonds. 1/
- San Francisco Tumwater State Bank, Tumwater, Washington, proposed merger with Western Community Bank, N.A., Tacoma, Washington, under the charter of the former and the title of Western Community Bank -- report to the Federal Deposit Insurance Corporation on competitive factors.
- San Francisco Southern California Bank, Downey, California, proposed acquisition of assets and assumption of deposit liabilities of the Huntington Beach office of Garfield Bank, Montebello, California -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco United States Bank, Mutual, Salem, Oregon, proposed assumption of deposit liabilities of two Salem, Oregon, branches of Pacific Western Bank, Portland, Oregon -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

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

## ACTIONS OF THE BOARD - Continued

Approved

- Cleveland Lorain County Bank, Elyria, Ohio,  
-- to establish a branch at 630  
East River Street, Elyria, Ohio. 1/  
(11/21/85)
- Richmond First Virginia Bank, Falls Church,  
Virginia -- to establish a branch  
at 14500 Smoketown Road,  
Woodbridge, Virginia 1/ (11/21/85)
- Chicago American Trust & Savings Bank,  
Dubuque, Iowa -- to establish an  
automated teller machine at Dubuque  
Target Store, 3500 Dodge Street,  
Dubuque, Iowa. 1/  
(11/18/85)
- Chicago Comerica Bank-Detroit, Detroit,  
Michigan -- to establish an  
automatic teller machine at  
Lakeside Mall, Management Office,  
14000 Lakeside Circle, Sterling  
Heights, Michigan. 1/ (11/19/85)
- Chicago Comerica Bank-Detroit, Detroit,  
Michigan -- to establish an  
automated teller machine at  
Fairland Town Center, Management  
Office, Dearborn, Michigan. 1/  
(11/19/85)
- Chicago Comerica Bank-Detroit, Detroit,  
Michigan -- to establish an  
automated teller machine at Twelve  
Oakes Mall, Management Office,  
27500 Novi Road, Novi, Michigan. 1/  
(11/19/85)
- San Francisco Simi Valley Bank, Simi Valley,  
California -- to establish a branch  
in the vicinity of High Street and  
Moorpark Road, Unincorporated  
Community of Moorpark, City of  
Ventura, California. 1/ (11/22/85)

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

**ACTIONS OF THE BOARD - Continued**

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

**Not Disapproved**

- Minneapolis Northern Plains Bancshares, Inc.,  
Fargo, North Dakota. 1/ (11/21/85)
- Kansas City Packers Management Company, Inc.  
Lincoln, Nebraska. 1/ (11/21/85)
- Dallas FSB Bankshares, Inc., Waco, Texas.  
1/ (11/22/85)

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

**Approved**

- Cleveland C.S. Bank, Silverton, Ohio. 1/  
(11/22/85)

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

**Approved**

- Cleveland C.S. Bank, Silverton, Ohio, to  
merge with Citizens Bank,  
Silverton, Ohio. 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)(13) of the Bank Holding  
Company Act of 1956, as amended**

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

**ACTIONS OF THE BOARD - Continued**

**Approved**

San Francisco Security Pacific Corporation, Los Angeles, California -- grants consent to underwrite in the United Kingdom life insurance, credit loss of income insurance, and savings completion insurance through its de novo indirect subsidiaries, Security Life Assurance Company Limited and Security General Insurance Company Limited.  
11/20/85

**Forty-five Day Notification Period**

**Waived**

New York Republic National Bank of New York, New York -- no objection to make an additional investment in Republic National Bank of New York (Guernsey Ltd.) Guernsey, Channel Islands.

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

**Withdrawn**

Dallas First Caprock Bancshares, Inc., Claude, Texas -- for approval to acquire at least 80 percent of the voting shares of The First National Bank of Claude, Claude, Texas.  
11/26/85

**Returned**

Kansas City American Southwest Corporation, Midwest City, Oklahoma -- for approval to acquire 100 percent of the voting common shares and 100

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

## ACTIONS OF THE BOARD - Continued

percent of the non-voting preferred shares of National Bancshares, Inc., Oklahoma City, Oklahoma which owns 80 percent of American National Bancshares, Inc., Midwest City, Oklahoma and indirectly acquire American National Bank of Midwest City, Midwest City, Oklahoma, and to acquire 100 percent of the voting shares of Mercantile Bank, N.A., Moore, Oklahoma. 11/26/85

San Francisco Mesa Holdings, Ltd., Mesa, Arizona -- for approval to acquire 93.9 percent of the voting shares of Mesa Bank, Mesa, Arizona. 11/18/85

Approved

Boston BNE Holding Company, Boston, Massachusetts -- for approval to acquire 100 percent of the voting shares of Maine National Corporation, Portland, Maine, and indirectly Maine National Bank, Portland, Maine. 11/18/85

Richmond FMB of South Carolina Bancshares, Incorporated, Holly Hill, South Carolina -- for approval to acquire 100 percent of the voting shares of the successor by merger to Farmers & Merchants Bank of South Carolina, Holly Hill, South Carolina. 1/ 11/19/85

Chicago Citizens Bankshares, Inc., Shawano, Wisconsin -- for approval to acquire 100 percent of the voting shares of the successor by merger to Citizens State Bank, Shawano, Wisconsin. 1/ 11/22/85

Chicago CWB Holdings-Onalaska, Inc., Wausau, Wisconsin -- for approval to acquire 100 percent of the

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

## ACTIONS OF THE BOARD - Continued

- voting shares of Onalaska Holding Company, Inc., Onalaska, Wisconsin and indirectly Bank of Onalaska, Onalaska, Wisconsin. 1/ 11/22/85
- Chicago First Financial Bancorporation, Iowa City, Iowa -- for approval to acquire 100 percent of the voting shares of the successor to consolidation of First National Bank, Iowa City, Iowa, Iowa City, Iowa. 1/ 11/22/85
- Chicago F.W.S.F. Corporation, Milwaukee, Wisconsin, -- for approval to acquire Security Financial Services, Inc., Sheboygan, Wisconsin, and thereby indirectly acquire Security First National Bank of Sheboygan, Sheboygan, Wisconsin; South West State Bank, Sheboygan, Wisconsin; Farmers-Merchants National Bank in Princeton, Princeton, Wisconsin; Eldorado State Bank, Eldorado, Wisconsin; Security Bank, Menasha, Wisconsin; and Manitowoc County Bank, Manitowoc, Wisconsin. 11/20/85
- Chicago Geneva Bancshares, Inc., Geneva, Illinois -- for approval to acquire 100 percent of the voting shares of The State Bank of Geneva, Geneva, Illinois. 1/ 11/22/85
- Minneapolis C & L Investment Company, Inc., Miller, South Dakota -- for approval to acquire 81.1 percent of the voting shares of Hand County State Bank, Miller, South Dakota. 1/ 11/22/85
- Minneapolis Freedom Bancorporation, Inc., Lindstrom, Minnesota -- for approval to acquire 100 percent of the voting shares of Security State

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

## ACTIONS OF THE BOARD - Continued

- Holding Company, Lindstrom,  
 Minnesota, and indirectly Security  
 State Bank of Lindstrom, Lindstrom,  
 Minnesota. 1/  
 11/22/85
- Minneapolis      Ridgedale Financial Services, Inc.,  
 Minnetonka, Minnesota -- for  
 approval to acquire 100 percent of  
 the voting shares of Ridgedale  
 State Bank, Minnetonka, Minnesota.  
 1/ 11/22/85
- Kansas City      Decatur Investment, Inc., Oberlin,  
 Kansas -- for approval to acquire  
 100 percent of the voting shares of  
 The Bank of Oberlin, Oberlin,  
 Kansas. 1/ 11/21/85
- Kansas City      Regency Bancorporation, Pueblo,  
 Colorado -- for approval to acquire  
 96.7 percent of the voting shares  
 of Pueblo Boulevard Bank, Pueblo,  
 Colorado. 1/ 11/21/85
- Dallas            Bancwell Financial Corporation,  
 Wells, Texas -- for approval to  
 acquire 100 percent of the voting  
 shares of Bank of East Texas,  
 Chester, Texas, a proposed new  
 bank. 1/ 11/22/85
- Dallas            Granger Bancshares, Inc., Granger,  
 Texas -- for approval to acquire  
 100 percent of the voting shares of  
 The Granger National Bank, Granger,  
 Texas. 1/ 11/28/85

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

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

## ACTIONS OF THE BOARD - Continued

Returned

Kansas City United Community Corporation,  
Oklahoma City, Oklahoma -- for  
approval to acquire 11.44 percent  
of the voting shares of Liberty  
State Bancshares, Inc., Tahlequah,  
Oklahoma, and indirectly acquire  
The Liberty State Bank of Tahlequah  
Oklahoma, Tahlequah, Oklahoma.  
11/27/85

Approved

Boston First NH Banks, Inc., Manchester,  
New Hampshire -- for approval to  
acquire 100 percent of the voting  
shares of The North Country Bank,  
Berlin, New Hampshire. 1/ 11/22/85

Boston Bank of New England Corporation,  
Boston, Massachusetts -- for  
approval to acquire 100 percent of  
the voting shares of Maine National  
Corporation, Portland, Maine and  
indirectly Maine National Bank  
Portland, Maine. 11/18/85

Boston Shawmut Corporation, Boston,  
Massachusetts -- for approval to  
acquire 100 percent of the voting  
shares of Shawmut Quincy Bank and  
Trust Company, Boston,  
Massachusetts, a proposed new bank.  
11/18/85

Philadelphia CCNB Corporation, Gettysburg,  
Pennsylvania -- for approval to  
acquire at least 15.98 percent of  
the voting shares of Gettysburg  
National Bank, Gettysburg,  
Pennsylvania. 1/ 11/18/85

Cleveland Banc One Corporation, Columbus,  
Ohio -- for approval to acquire 100  
percent of the voting shares of

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

## ACTIONS OF THE BOARD - Continued

- First-Union Bank, N.A., Bellaire,  
Ohio. 1/ 11/21/85
- Atlanta B.P.C. Corporation, Cookeville,  
Tennessee -- for approval to  
acquire 51 percent of the voting  
shares of Cumberland County Bank,  
Crossville, Tennessee. 1/ 11/8/85
- Atlanta First Alabama Bancshares, Inc.,  
Montgomery, Alabama -- for approval  
to acquire 100 percent of the  
voting shares of Shelby State Bank,  
Pelham, Alabama. 1/ 11/19/85
- Chicago Central Wisconsin Bankshares, Inc.,  
Wausau, Wisconsin -- for approval  
to acquire 100 percent of the  
voting shares of Onalaska Holding  
Company, Inc., Onalaska, Wisconsin,  
and indirectly Bank of Onalaska,  
Onalaska, Wisconsin. 1/ 11/22/85
- Chicago First Wisconsin Corporation.  
Milwaukee, Wisconsin -- for  
approval to acquire 100 percent of  
the voting shares of the successor  
by merger to Cedarburg State Bank,  
Cedarburg, Wisconsin. 1/ 11/22/85
- Chicago First Wisconsin Corporation,  
Milwaukee, Wisconsin -- for  
approval to acquire 100 percent of  
the voting shares of the successor  
by merger to Island City Bancorp,  
Inc., Minocqua, Wisconsin, and  
indirectly Security State Bank of  
Minocqua, Minocqua, Wisconsin. 1/  
11/22/85
- Chicago First Wisconsin Corporation,  
Milwaukee, Wisconsin -- approval to  
acquire 100 percent of the voting  
shares of Security Financial  
Services, Inc., Sheboygan,  
Wisconsin, and indirectly Security  
First National Bank of Sheboygan,

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

## ACTIONS OF THE BOARD - Continued

- Sheboygan, Wisconsin; South West State Bank, Sheboygan, Wisconsin; Farmers-Merchants National Bank in Princeton, Princeton, Wisconsin; Eldorado State Bank, Eldorado, Wisconsin; Security Bank, Menasha, Wisconsin; and Manitowoc County Bank, Manitowoc, Wisconsin.  
11/20/85
- Chicago            Lincoln Financial Corporation, Fort Wayne, Indiana -- for approval to acquire 100 percent of the voting shares of CS BANCORP, Huntington, Indiana and indirectly Community State Bank in Huntington, Huntington, Indiana. 1/ 11/21/85
- Kansas City        Financial Bancshares, Inc., LaVista, Nebraska -- for approval to acquire 100 percent of the voting shares of Bank of Nebraska in Omaha, Omaha, Nebraska, a proposed new bank. 1/ 11/22/85
- Kansas City        United Missouri Bancshares, Inc., Kansas City, Missouri -- for approval to acquire 100 percent of the voting shares of United Missouri Bank of Clarksdale, Clarksdale, Missouri, a proposed new bank. 1/ 11/21/85
- Dallas             Alice Bancshares, Inc., Alice, Texas -- for approval to acquire 100 percent of the voting shares of The First State Bank, Premont, Texas. 1/  
11/22/85
- Dallas             Hull State Bancshares, Inc., Hull, Texas -- for approval to acquire 100 percent of the voting shares of Bank of the Trinity, N.A., Liberty, Texas, a proposed new bank. 1/  
11/22/85

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

**ACTIONS OF THE BOARD - Continued**

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

**Approved**

Atlanta	Williamson County Bancorp., Inc., Franklin, Tennessee -- for approval to merge with Planters Financial Corporation, Hopkinsville, Kentucky, and indirectly acquire Planters Bank & Trust Company, Hopkinsville, Kentucky. 1/ 11/22/85
St. Louis	Old National Bancorp, Evansville, Indiana -- for approval to merge with Greencastle Bancorp, Inc., Greencastle, Indiana, and indirectly acquire First Citizens Bank and Trust Company, Greencastle, Indiana. 1/ 11/21/85

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

**Withdrawn**

Richmond	Washington Bancorporation, Washington, D. C. -- to engage de novo (making acquiring and/or servicing loans for itself or for others of the type made by a mortgage company; performing real estate appraisals through its subsidiary Washington Mortgage Group, Washington, D. C. The activities would be conducted nationwide. 11/19/85
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1/ Application processed on behalf of the Board of  
Governors under delegated authority.

**ACTIONS OF THE BOARD - Continued**

San Francisco Centennial Beneficial Corporation, Orange, California -- to engage in the following nonbank activities, to expand the geographic scope of mortgage lending activities conducted by its wholly-owned subsidiary, Centennial Beneficial Mortgage Company, to engage de novo in personal property leasing and acting as agent, broker, or advisor in connection with such leasing in the United States through a wholly-owned subsidiary, Centennial Leasing Company; to act as general partner of Centennial Mortgage Income Fund II, a California limited partnership to be organized by Applicant to invest in commercial, industrial and residential income-producing real property in the United States through mortgage instruments. 11/19/85

**Returned**

Chicago Northern Trust Corporation, Chicago, Illinois -- for approval to execute futures contract on stock indexes and options of such futures contract and to provide futures advisory services to its customers through its wholly-owned subsidiary Northern Futures Corporation, Chicago, Illinois.

Dallas Benson Investment Company, San Antonio, Texas -- to engage de novo (underwriting credit life and disability insurance on consumer loans) through the acquisition of Bancshares Life Insurance Company, Phoenix, Arizona. 11/21/85

**Approved**

Cleveland Mellon Bank Corporation,

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

**ACTIONS OF THE BOARD - Continued**

Pittsburgh, Pennsylvania -- for approval to acquire Fidata Services Incorporated, Pittsburgh, Pennsylvania. 1/ 11/18/85

Richmond Maryland National Corporation, Baltimore, Maryland -- to acquire Firstmark Arvada Industrial Bank, Arvada, Colorado, and Firstmark Cherry Creek Industrial Bank, Denver, Colorado and engage in the industrial banking business including the making of loans and the issuance of thrift and passbook accounts. 1/ 11/18/85

Minneapolis Forest Lake Finance Company, Forest Lake, Minnesota -- for approval to acquire the assets of the Coy Insurance Agency, Forest Lake, Minnesota. 1/ 11/19/85

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

## ACTIONS OF THE BOARD - Continued

Permitted

Richmond	Potomac Bancorp, Inc., Keyser, West Virginia -- to engage de novo (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them) through its subsidiary, Eastern Servicecenter, Inc., Keyser, West Virginia. The activity would be conducted in Maryland and West Virginia. 3/ (11/23/85)
Atlanta	First Commerce Corporation, New Orleans, Louisiana -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through its subsidiary, First Commerce Investment Securities, Inc., New Orleans, Louisiana. 3/ (11/23/85)
Chicago	Comerica Incorporated, Detroit, Michigan -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through a proposed new subsidiary, Comerica Brokers, Inc., Detroit, Michigan. 3/ (11/20/85)
Chicago	NBD Bancorp, Inc., Detroit, Michigan -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through its subsidiary, NBD Securities, Inc., Detroit, Michigan. It will also engage in the sale at retail of tax-exempt securities and money market instruments. The geographic area to be served will be throughout the United States. 3/ (11/22/85)
St. Louis	Magnolia Bancshares, Inc.,

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3/ Notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

## ACTIONS OF THE BOARD - Continued

Hodgenville, Kentucky -- to engage de novo (making, acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company) through its subsidiary, Magnolia Mortgage Company, Inc., Hodgenville, Kentucky. 3/ (11/20/85)

San Francisco Rainier Bancorporation, Seattle, Washington -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through its subsidiary, Rainier Brokerage Services, Inc., Seattle, Washington. 3/ (11/23/85)

San Francisco The Sumitomo Bank, Limited, Osaka, Japan, to engage de novo (advising a mortgage or real estate investment trust; advising a company registered under the Investment Company Act of 1940; providing portfolio investment advice to any person; providing economic information and advice, statistical forecasting services, and industry studies; providing financial advice to state and local governments) through its proposed new subsidiary, Sumitomo Bank of New York Trust Company, New York, New York. 3/ (11/23/85)

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3/ Notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

**ACTIONS OF THE BOARD - Continued**

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**Redemption of Shares**

**Approved**

Minneapolis	Owatonna Bancshares, Inc., Owatonna, Minnesota. 1/
Dallas	Texas Gulf Coast Bancshares, Inc., Bay City, Texas. 1/

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

## APPLICATIONS RECEIVED

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

**Received**

New York	Peapack-Gladstone Bank, Gladstone, New Jersey -- to establish a branch office at the Victorian Square Shopping Center, Califon, New Jersey. 2/
Richmond	Central Fidelity Bank, Richmond, Virginia -- to establish a branch at 4230 Plank Road, Fredericksburg, Virginia. 2/
Chicago	Harris Trust and Savings Bank, Chicago, Illinois -- to establish an EFT at its facility at 6343 W. 63rd Street, Chicago, Illinois. 2/
Chicago	American Trust and Savings Bank, Dubuque, Iowa -- to establish an offsite electronic facility at Sundown Ski Area, 9000 Ashbury Road, Dubuque, Iowa. 2/
San Francisco	First Interstate Bank of California, Los Angeles, California, to establish a branch office in the vicinity of 400 South El Camino Real, City and County of San Mateo, California. 2/
San Francisco	Vintage Bank, Napa, California, -- to establish a branch in the vicinity of the intersection of Browns Valley Road and Austin Way, City of Napa, California. 2/

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

**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**

**Received**

San Francisco Valley Bank and Trust Company, Salt Lake City, Utah -- to acquire the assets and assume the liabilities of the Holladay Office of Valley Thrift and Loan, Salt Lake City, Utah. 2/

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

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New York Chemical Bank, New York, New York -- prior notification of its intent to establish an initial branch in St. Peter Port, Guernsey, Channel Islands.

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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 Hill Samuel Group, PLC London, England: prior notification of its intent to acquire the, Investment Advisers, Inc., Minneapolis, Minnesota, a company which provides investment advice and portfolio management services.

\* \* \* \* \*

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

New York Communicorp, Inc., Addison, New

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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 - Continued

- York -- for approval to acquire 100 percent of the voting shares of Community National Bank, Addison, New York. 2/
- Cleveland FNB Shares, Inc., McConnelville, Ohio -- for approval to acquire 100 percent of the voting shares of The First National Bank of McConnelville, McConnelville, Ohio. 2/
- Atlanta Acadiana Financial Services, Inc., Lafayette, Louisiana -- for approval to acquire 100 percent of the voting shares of Acadiana National Bank, Lafayette, Louisiana. 2/
- Atlanta F&M Financial Corp., Piedmont, Alabama -- for approval to acquire 100 percent of the voting shares of Farmers & Merchants Bank, Piedmont, Alabama. 2/
- Atlanta FNS Bancshares, Inc., Scottsboro, Alabama -- for approval to acquire 100 percent of the voting shares of The First National Bank, Scottsboro, Alabama and Northeast State Bank of Alabama, Henegar, Alabama. 2/
- Atlanta Tattnall Bancshares, Inc., Reidsville, Georgia -- for approval to acquire 80 percent of the voting shares of The Tattnall Bank, Reidsville, Georgia. 2/
- Chicago The North Salem State Bancorporation, North Salem, Indiana -- for approval to acquire 100 percent of the voting shares of The North Salem State Bank, North Salem, Indiana. 2/
- Chicago North Vernon 1st Financial

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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 - Continued

Corporation, North Vernon, Indiana.  
 -- for approval to acquire 100  
 percent of the voting shares of The  
 First National Bank of North  
 Vernon, North Vernon, Indiana. 2/

Chicago Solon Financial, Inc., Solon, Iowa  
 -- for approval to acquire at least  
 80.1 percent of the voting shares  
 of Solon State Bank, Solon, Iowa.  
 2/

Minneapolis SWH Bancorp, Inc. Edina, Minnesota  
 -- for approval to acquire 100  
 percent of the voting shares of  
 Southwest Fidelity State Bank of  
 Edina, Edina, Minnesota. 2/

Kansas City Decatur Investment, Inc., Oberlin,  
 Kansas -- for approval to acquire  
 100 percent of the voting shares of  
 The Bank of Oberlin, Oberlin,  
 Kansas. 2/

Dallas Bancwell Financial Corporation,  
 Wells, Texas -- for approval to  
 acquire 100 percent of the voting  
 shares of Bank of East Texas,  
 Chester, Texas, a proposed new  
 bank. 2/

Dallas First North Louisiana Bancshares,  
 Inc., Arcadia, Louisiana -- for  
 approval to acquire 100 percent of  
 the voting shares of First National  
 Bank in Arcadia, Arcadia,  
 Louisiana. 2/

\* \* \* \* \*

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

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	First Glen Bancorp, Inc., Glen Falls, New York -- for approval to acquire 100 percent of the voting shares of The Peoples Commercial Bank, East Greenbush, New York. 2/
Philadelphia	Fulton Financial Corporation, Lancaster, Pennsylvania -- for approval to acquire 100 percent of the voting shares of Swineford National Bank, Middleburg, Pennsylvania. 2/
Atlanta	SouthTrust Corporation, Birmingham, Alabama -- for approval to acquire 60 percent of the voting shares of The Bank of Ozark, Ozark, Alabama. 2/
Chicago	First Busey Corporation, Urbana, Illinois -- to acquire 100 percent of the voting shares of Farmers State Bank of Heyworth, Heyworth, Illinois. 2/
Chicago	First Peoria Corp., Peoria, Illinois -- for approval to acquire 100 percent of the voting shares of Peoples State Bank of Roanoke, Roanoke, Illinois. 2/
Chicago	Old Second Bancorp., Inc. Aurora, Illinois -- for approval to acquire 100 percent of the voting shares of The Yorkville National Bank, Yorkville, Illinois. 2/
Minneapolis	Hutchinson Bancorp, Inc., Minneapolis, Minnesota -- for approval to acquire 98.57 percent of the voting shares of Fidelity State Bank of Fairfax, Fairfax, Minnesota. 2/
Minneapolis	Hutchinson Bancorp, Inc.,

<sup>2</sup> 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, Minnesota -- for approval to acquire 98.38 percent of the voting shares of Fidelity State Bank of Hector, Hector, Minnesota. 2/
- Minneapolis Hutchinson Bancorp, Inc., Minneapolis, Minnesota -- for approval to acquire 98.75 percent of the voting shares of Fidelity State Bank of New Prague, New Prague, Minnesota. 2/
- Kansas City ADBANK (formerly First Security Corporation), Ogallala, Nebraska -- for approval to acquire 100 percent of the voting shares of Adams Bank and Trust (formerly Keith County Bank and Trust), Ogallala, Nebraska and 100 percent of Security State Bank, Madrid, Nebraska. 2/
- Kansas City United Missouri Bancshares, Inc., Kansas City, Missouri -- for approval to acquire 100 percent of the voting shares of United Missouri Bank of Clarksdale, Clarksdale, Missouri, a proposed new bank. 2/
- Dallas International Bancshares Corporation, Laredo, Texas -- for approval to acquire 100 percent of the voting shares of Intercontinental National Bank-Starcrest, San Antonio, Texas. 2/
- Dallas Texas Regional Bancshares, Inc., McAllen, Texas -- for approval to acquire 100 percent of the voting shares of Mid Valley Bank, Weslaco, Texas. 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 - Continued

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

Richmond	Sovran Financial Corporation, Norfolk, Virginia -- for approval to merge with D. C. National Bancorp, Inc., Washington, D.C., and indirectly acquire District of Columbia National Bank, Washington, D.C. 2/
Richmond	Sovran Financial Corporation, Norfolk, Virginia -- for approval to merge with Suburban Bancorp, Bethesda, Maryland and indirectly acquire Suburban Bank, Bethesda, Maryland. 2/
Kansas City	ADBANK (formerly First Security Corporation), Ogallala, Nebraska -- for approval to merge with Chase County Corporation, Ogallala, Nebraska and indirectly acquire Chase County Bank and Trust Company, Imperial, Nebraska and to merge with Adco Company, Ogallala, Nebraska and indirectly acquire Bank of Brule, Brule, Nebraska. 2/

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

## APPLICATIONS RECEIVED - Continued

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

- New York            The Chase Manhattan Corporation,  
New York, New York -- to engage de  
novo through its subsidiary, Chase  
Manhattan Futures Corporation, in  
the execution and clearance of  
stock index futures contracts and  
options on such contracts for  
affiliated and nonaffiliated  
persons on major commodity  
exchanges.
- New York            Citicorp, New York, New York --  
prior notice of its intent to  
establish a branch of its  
subsidiary, Citicorp Banking  
Corporation, Wilmington, Delaware  
("CBC"), in the Territory of Guam.
- New York            First Fidelity Bancorporation,  
Newark, New Jersey, -- to expand  
the geographic areas of its  
nonbanking subsidiaries to any  
state within the U.S. for the  
following de novo activities  
(discount securities brokerage  
activities including certain  
securities credit and incidental  
activities; making, acquiring  
and/or servicing loans for itself  
or for others of the type made by a  
consumer finance company; a sales  
finance company; a commercial  
finance company; selling credit  
life, disability, or involuntary  
unemployment insurance; and any  
insurance agency activity engaged  
in by a bank holding company or a  
subsidiary on or before May 1,  
1982). (11/22/85)
- New York            First Fidelity Bancorporation,

## APPLICATIONS RECEIVED - Continued

Newark, New Jersey -- to engage de novo (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through its subsidiary, FNS Bank of New York, New York, New York. The activity will be conducted throughout the United States. (11/20/85)

New York Horizon Bancorp, Morristown, New Jersey -- to engage de novo (discount securities brokerage \* activities including certain securities credit and incidental activities) through its subsidiary, Horizon Brokerage Services, Inc., Morristown, New Jersey. (11/20/85)

New York Irving Bank Corporation, New York, New York -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through a newly established subsidiary, One Wall Street Brokerage, Inc., Scarsdale, New York. The activities will be conducted on a nationwide basis. (11/22/85)

Cleveland Ameritrust Corporation, Cleveland, Ohio, to engage de novo (making, acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company) through its subsidiary AT Acceptance Corporation, Cleveland, Ohio. The activities will be conducted throughout the entire United States. (11/22/85)

Cleveland Mellon Bank Corporation, Pittsburgh, Pennsylvania -- to acquire AVCO Financial services of the United States, Inc., Newport

## APPLICATIONS RECEIVED - Continued

Beach, California and acquire substantially all of the assets of AVCO which engages in making, acquiring and servicing loans and other extensions of credit for its account or for the account of others.

Cleveland Mellon Bank Corporation, Pittsburgh, Pennsylvania -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through Mellon Brokerage Services Corporation, Inc., Pittsburgh, Pennsylvania. (11/22/85)

Cleveland Mellon Bank Corporation, Pittsburgh, Pennsylvania -- to acquire Carleton Financial Computations, Inc., South Bend, Indiana.

Cleveland Northern Kentucky Trust Corp., Inc., Alexandria, Kentucky -- to engage de novo (making, acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company) through Northern Kentucky Financial Corporation, Florence, Kentucky. (11/18/85)

Richmond Sovran Financial Corporation, Norfolk, Virginia -- for approval to acquire Suburban Funding Corporation, Bethesda, Maryland and thereby engage in commercial financing; making, acquiring, and/or servicing for its own account and for the account of others, loans and leases of real and personal property; and arranging financing, financial structuring and analysis with respect to equipment leasing.

## APPLICATIONS RECEIVED - Continued

Richmond United Virginia Bankshares, Inc.,  
Richmond, Virginia -- to engage de  
novo (discount securities brokerage  
activities including certain  
securities credit and incidental  
activities) through its subsidiary,  
United Virginia Brokerage, Inc.,  
Richmond, Virginia. (11/18/85)

Atlanta First American Corporation,  
Nashville, Tennessee -- to engage  
de novo (engaging in the activities  
of a trust company of a fiduciary,  
agency, or custodial nature)  
through its subsidiary, First  
American Trust Company, N.A.,  
Nashville, Tennessee. (11/18/85)

Atlanta First Commerce Corporation, New  
Orleans, Louisiana -- to engage de  
novo (making, acquiring and/or  
servicing loans for itself or for  
others of the type made by a  
mortgage company) through its  
subsidiary, First Commerce Mortgage  
Corporation, New Orleans,  
Louisiana. (11/18/85)

Atlanta Third National Corporation,  
Nashville, Tennessee -- to engage  
de novo (discount securities  
brokerage activities including  
certain securities credit and  
incidental activities) through its  
subsidiary. TNC Securities, Inc.,  
Chattanooga, Tennessee. (11/18/85)

Atlanta Quality Financial Services, Corp.,  
Alexandria, TN -- for approval to  
acquire George W. Corley and Son  
Insurance Agency, Alexandria, TN  
and thereby engage in general  
insurance agency activities in a  
place with a population not  
exceeding 5,000.

Chicago Banks of Iowa, Inc., Des Moines,

## APPLICATIONS RECEIVED - Continued

Iowa -- to engage de novo (making acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company). (11/18/85)

Chicago Community Banks, Inc., Middleton, Wisconsin -- to establish a de novo subsidiary. CBI Trust and Financial Services, Inc., Madison, Wisconsin and to engage de novo (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature). (11/19/85)

Chicago Old Kent Financial Corporation, Grand Rapids, Michigan -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through a wholly-owned subsidiary, Old Kent Brokerage Services, Inc., Grand Rapids, Michigan, which will acquire the brokerage business and assets previously acquired by Old Kent Bank and Trust Company, Grand Rapids, Michigan, from National Financial Services Corporation, an unaffiliated organization. (11/22/85)

Chicago Valley Bancorporation, Appleton, Wisconsin -- to establish a de novo subsidiary, Valley Brokerage Services, Inc., Appleton, Wisconsin and to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities). (11/21/85)

St. Louis Bancorp of Mississippi, Inc., Tupelo, MS -- for approval to acquire Continental Leasing Corporation, Hattiesburg,

## APPLICATIONS RECEIVED - Continued

Mississippi and thereby engage in originating and servicing equipment leases.

St. Louis

Citizens Fidelity Corporation, Louisville, Kentucky, to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities; underwriting and dealing in obligations of the United States, general obligations of states and political subdivisions, and other obligations in which state member banks are authorized to underwrite and deal) through its wholly-owned subsidiary, Citizens Fidelity Capital Markets, Inc., Louisville, Kentucky. (11/20/85)

St. Louis

Siloam Springs Bancshares, Inc., Bentonville, Arkansas -- to engage de novo (engaging in full pay-out personal property leasing). (11/20/85)

St. Louis

Siloam Springs Bancshares, Inc., Bentonville, Arkansas -- to engage de novo (making, acquiring, and/or services loans for itself or for others of the type made by a mortgage company). (11/18/85)

Minneapolis

Norwest Corporation, Minneapolis, Minnesota -- to engage de novo (advising a mortgage or real estate investment trust; advising a company registered under the Investment Company Act of 1940; providing portfolio investment advice to any person; providing economic information and advice, statistical forecasting services, and industry studies; providing

## APPLICATIONS RECEIVED - Continued

- financial advice to state and local governments). (11/18/85)
- Kansas City Firsttier, Inc., Omaha, Nebraska -- for approval to acquire Firsttier Data Services, Inc., Omaha, NE and thereby engage in the provision of data processing and transmission services, facilities, data bases, or access to such.
- Kansas City Herington Bancshares, Inc., Herington, Kansas -- to engage de novo (engaging in insurance agency activities in a town of less than 5,000 persons; performing real estate appraisals) through Herington Financial Services, Inc., Herington, Kansas. These activities would be conducted throughout the State of Kansas. (11/22/85)
- Dallas Central Bancshares, Inc., Houston, Texas -- to engage de novo (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them) through the acquisition of Central Technology, Inc., Houston, Texas. (11/19/85)
- Dallas United Bancshares, Inc., Rosenberg, Texas -- for approval to acquire Associated Investors Life Insurance Company, Houston, Texas, and thereby engage in the underwriting of credit life, credit accident and health insurance that is directly related to an extension of credit by the bank holding company system.
- San Francisco First Interstate Bancorp, Los Angeles, California -- to engage de novo (underwriting and dealing in obligations of the United States,

**APPLICATIONS RECEIVED - Continued**

general obligations of states and political subdivisions, and other obligations in which state member banks are authorized to underwrite and deal) through First Interstate Services, Inc., Los Angeles, California. (11/20/85)

San Francisco Security Pacific Corporation, Los Angeles, California -- to engage de novo (providing management consulting services to depository institutions) through its subsidiary Security Pacific Management Consulting Corporation, Los Angeles, California. The activities will be conducted from an office of Security Pacific Management Consulting Corporation, located in Los Angeles, California, serving the United States and the District of Columbia. (11/18/85)

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**REPORTS RECEIVED**

None.

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**PETITIONS FOR RULEMAKING**

None.