ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
H.2, 1986 No. 4

Actions of the Board
Applications and Reports Received
During the Week Ending January 25, 1986

APPLICABLE
RESERVE BANK

Director, BS&R
Richmond
Richmond
Atlanta
Atlanta
Chicago

APPLICATIONS AND REPORTS RECEIVED

Over-the-counter stocks — revised list of OTC stocks subject to margin requirements, effective February 11, 1986. 1/
Cape Fear Production Credit Association, Fayetteville, North Carolina — deregistration statement. 1/
Citizens Bank & Trust Company of Maryland, Riverdale, Maryland, proposed merger with The Central National Bank of Maryland, Silver Spring, Maryland — report to the Federal Deposit Insurance Corporation on competitive factors. 1/
First National Bank of Crossville, Crossville, Tennessee, proposed merger with First Crossville Interim National Bank — report to the Comptroller of the Currency on competitive factors. 1/
Peoples National Bank of LaFollettee, LaFollettee, Tennessee, proposed merger with Peoples Interim National Bank — report to the Comptroller of the Currency on competitive factors. 1/
Mississippi River Bancshares, Ltd., Belle Chasse, Louisiana — extension of time to April 27, 1986, within which to become a bank holding company by acquiring Mississippi River Bank. 1/

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

Greencastle, Indiana, proposed consolidation with The Central National Bank of Greencastle, under the charter and title of the The Central National Bank of Greencastle -- report to the Comptroller of the Currency on competitive factors. 1/

Chicago

First-Citizens Bank and Trust Company, Greencastle, Indiana -- extension of time to April 15, 1986, within which to establish a branch on the northeast corner of State Road 240 and County Road 100E in Wal-Mart Shopping Center. 1/

Chicago

FNBOs National Bank, Skokie, Illinois, proposed merger with First National Bank of Skokie, under the charter and title of First National Bank of Skokie -- report to the Comptroller of the Currency on competitive factors. 1/

Chicago

First Indiana Bancorp, Elkhart, Indiana -- extension of time to April 23, 1986, within which to merge with Syracuse Bancorp, Inc., Syracuse, Indiana, and indirectly acquire 100 percent of the voting shares of State Bank of Syracuse. 1/

St. Louis

The German American Bank, Jasper, Indiana, proposed merger with Bank of Ireland, Ireland, Indiana -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Kansas City

United Banks of Colorado, Inc., Denver, Colorado -- extension of time to April 17, 1986, within which to expand the geographic scope of United Financial Centers, Inc., to include the entire United States. 1/

Kansas City

Commerce Bancshares, Inc., Kansas City, Missouri -- extension of time to March 1, 1986, within which to consummate the acquisition of 100 percent of the voting shares of Commerce Brokerage Services, Inc., and indirectly engage in providing discount securities brokerage services. 1/

Kansas City

J. R. Montgomery Bancorporation, Lawton,

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

Oklahoma — extension of time to March 17, 1986, within which to commence the activity of selling certain kinds of insurance. 1/

Dallas Zapata Bancshares, Inc., Zapata, Texas — extension of time to February 13, 1986, within which to acquire Laredo Bankcorp, Inc. 1/

Dallas RepublicBank Corporation, Dallas, Texas — extension of time to April 30, 1986, within which to acquire RepublicBank Preston North, N.A., Plano, Texas. 1/

Dallas Allied Bancshares, Inc., Houston, Texas — extension of time to April 11, 1986, within which to acquire Allied.Bancshares Brokerage, Inc. 1/

San Francisco Wells Fargo & Company, San Francisco, California — extension of time for a subsidiary to divest property. 1/

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

Approved


Richmond Central Fidelity Bank, Richmond, Virginia — to establish a branch at Brandy Hill Plaza, 6549 Mechanicsville Pike, Mechanicsville, Virginia. 1/ (1/24/86)

Richmond The Suburban Bank, Richmond, Virginia — to establish a branch at 9960 Midlothian Turnpike, Richmond, Virginia. 1/ (1/25/86)

Richmond First Virginia Bank, Falls Church, Virginia — to establish a branch at James Madison Highway and Belle Avenue, Culpeper, Virginia. 1/ (1/25/86)

Chicago Davenport Bank and Trust Company, Davenport,

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

Iowa — to establish an off-site electronic facility at 3021 Rockingham Road, Davenport, Iowa. 1/ (1/21/86)

Dallas Approval granted on application to establish a branch office from Provident Bank-Denton, Denton, Texas — to establish a branch office at 135E/Lillian Miller P'Way, Denton, Texas. 1/ (1/22/86)

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

Approved

St. Louis Culbertson BanCorp., Culbertson, Montana. 1/ (1/23/86)

St. Louis Farmers & Merchants Bancshares, Inc., Beach, North Dakota. 1/ (1/22/86)

St. Louis First Freeman Corporation, Freeman, South Dakota. 1/ (1/21/86)

St. Louis Northstar Bancorporation, Inc., Wayzata, Minnesota. 1/ (1/24/86)

Kansas City Spencer Bancshares, Inc., Spencer, Oklahoma. 1/ (1/24/86)

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

Approved

Richmond Commerce Bank of Henrico, Richmond, Virginia. 1/ (1/22/86)

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

Withdrawn

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

Kansas City  Palco Bancshares, Inc., Palco, Kansas -- for approval to acquire 80.05 percent of the voting shares of The First National Bank of Palco, Palco, Kansas. (1/31/86)

Returned


Approved

Cleveland  AT Indiana Corporation, Cleveland, Ohio -- for approval to acquire 100 percent of the voting shares of First Indiana Bancorp, Elkhart, Indiana and indirectly First National Bank, Elkhart Indiana. 1/ (1/23/86)

Atlanta  Belle Glade Bank Corporation, Belle Glade, Florida -- for approval to acquire 100 percent of the voting shares of Bank of Belle Glade, Belle Glade, Florida. 1/ (1/23/86)

Atlanta  First American Kentucky Bancorp, Inc., Ashland, Kentucky -- for approval to acquire 100 percent of the voting shares of First Ashland Corporation, Ashland, Kentucky, and indirectly First Bank and Trust Company of Ashland, Ashland, Kentucky. 1/ (1/22/86)

Chicago  Calumet National Corporation, Hammond, Indiana -- for approval to acquire 100 percent of the voting shares of Calumet National Bank, Hammond, Indiana. 1/ (1/23/86)

Chicago  Randall Bank Employee Stock Ownership Trust, Madison, Wisconsin -- for approval to acquire 50 percent the voting shares of Randall Corporation of Wisconsin, Inc., Madison, Wisconsin, and indirectly Randall Bank, Madison, Wisconsin. 1/ (1/24/86)

Chicago  Randall Corporation of Wisconsin, Inc., Madison, Wisconsin -- for approval to acquire 100 percent of the voting shares of Randall Bank, Madison, Wisconsin. 1/ (1/24/86)

Kansas City  FNBT Bancshares Perry, Oklahoma, Inc., Perry,}

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

Oklahoma -- for approval to acquire 100 percent of the voting common shares of First National Bank and Trust Company of Perry, Perry, Oklahoma. 1/ (1/22/86)

Dallas

Peoples Bancshares of Natchitoches, Inc., Natchitoches, Louisiana -- for approval to acquire 100 percent of the voting shares of The Peoples Bank & Trust Company, Natchitoches, Louisiana. 1/ (1/23/86)

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

Approved

Cleveland

AmeriTrust Corporation, Cleveland, Ohio -- for approval to acquire 100 percent of the voting shares of First Indiana Bancorp, Elkhart, Indiana, and indirectly First National Bank, Elkhart, Indiana. 1/ (1/23/86)

Atlanta

First American Corporation, Nashville, Tennessee -- for approval through First American Kentucky Bancorp, Inc., Ashland, Kentucky, to acquire 100 percent of the voting shares of First Ashland Corporation, Ashland, Kentucky, and indirectly First Bank and Trust Company of Ashland, Ashland, Kentucky. 1/ (1/22/86)

Atlanta

SouthTrust Corporation, Birmingham, Alabama -- for approval to acquire at least 60 percent of the voting shares of First Dallas County Bank, Selma, Alabama. 1/ (1/22/86)

Chicago

K.B.J. Enterprises, Inc., Sibley, Iowa -- for approval to acquire 26.88 percent of the voting shares of The Landmands Corporation, Kimballton, Iowa, and indirectly Landmands National Bank, Audubon, Iowa. 1/ (1/24/86)

Chicago

Lake Shore Bancorp, Inc., Chicago, Illinois -- for approval to acquire 100 percent of the voting shares of Bank of Hinsdale, Hinsdale, Illinois. 1/ (1/24/86)

Chicago

Old Second Bancorp, Inc., Aurora, Illinois --

1/ Processed on behalf of the Board of Governors under delegated authority.
for approval to acquire 100 percent of the voting shares of The Yorkville National Bank, Yorkville, Illinois. 1/ (1/24/86)


Chicago Summcorp, Fort Wayne, Indiana -- for approval to acquire 100 percent of the voting shares of American Bank & Trust Company, Marion Indiana. 1/ (1/22/86)

Chicago The Viking Corporation, Omaha, Nebraska -- for approval to acquire 35.91 percent of the voting shares of K.B. J. Enterprises Inc., Sibley, Iowa, and indirectly 33.29 percent of the voting shares of Sibley State Bank, Sibley, Iowa. 1/ (1/24/86)

Chicago The Viking Corporation, Omaha, Nebraska -- for approval to acquire 90.375 percent of the voting shares of The Landmands Corporation, Kimballton, Iowa, and indirectly Landmands National Bank, Audubon, Iowa. 1/ (1/24/86)

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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

Kansas City CBN Bancshares, Inc., Murdock, Kansas -- for approval to merge with Mayfield Bancshares, Inc., Mayfield, Kansas, and indirectly acquire Mayfield State Bank, Mayfield, Kansas. 1/ (1/21/86)

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

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

Returned

Cleveland
Toledo Trustcorp, Inc., Toledo, Ohio -- to engage de novo (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through its subsidiary, Trustcorp of Florida, N.A. (1/13/86)

Chicago
Farmers National Bancorp, Inc., Remington, Indiana -- to engage de novo (engaging in insurance agency activities in a town of less than 5,000 persons) through the acquisition of Farmers National Insurance Agency, Remington, Indiana. The geographic area to be served will be the State of Indiana. (11/12/86)

Approved

New York
Bergen Bank A/S, Bergen, Norway -- for approval to acquire 20 percent of the voting shares of Skandinaviska Enskilda Banken Corporation, New York, New York, and thereby to engage in certain nonbanking activities. (1/23/86)

New York
The Chase Manhattan Corporation, New York, New York -- for approval to engage de novo through its wholly owned subsidiary, Chase Manhattan Futures Corporation, in the execution and clearance, on major commodity exchanges, of futures contracts on stock indexes and options on such futures contracts. (1/21/86)

Cleveland
AmeriTrust Corporation, Cleveland, Ohio -- to acquire First Indiana Life Insurance Company, Elkhart, Indiana. 1/ (1/23/86)

Chicago
Standard Bancshares, Inc., Evergreen Park, Illinois -- to acquire Hickory Insurance Agency, Hickory Hills, Illinois and thereby engage in acting as agent in the sale of insurance limited to assuring repayment of the outstanding balance on an extension of credit by a finance company in the event of

1/ Processed on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

loss or damage to any property used as collateral for such extensions of credit and provides such extensions of credit does not exceed the limits set forth in section 4(c)(8)(b) of the act. 1/ (1/23/86)

Kansas City

FirsTier Inc., Omaha, Nebraska -- to engage in data processing through FirsTier Data Services, Inc., Omaha, Nebraska. 1/ (1/23/86)

Permitted

The Conifer Group, Inc., Worcester, Massachusetts -- to engage de novo (underwriting credit life and disability insurance on consumer loans) through Conifer Life Insurance Company, Inc., Worcester, Massachusetts. The activity would be conducted in the State of Massachusetts. 3/ (1/24/86)

Cornerstone Financial Corporation, Derry, New Hampshire -- to engage de novo (making acquiring and/or servicing loans for itself or for others of the type made by a commercial finance company). The activity would be conducted nationwide. 3/ (1/21/86)

Fleet Financial Group, Inc., Providence, Rhode Island -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through Fleet Brokerage Services, Inc., Providence, Rhode Island. The activity would be conducted nationwide. 3/ (1/19/86)

Washington Trust Bancorp, Inc., Westerly, Rhode Island -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through its direct subsidiary, Washington Trust Brokerage Services, Inc., Westerly, Rhode Island. The activities will be conducted at an office in Westerly, Rhode Island. 3/ (1/24/86)

St. Louis

Liberty United Bancorp, Inc., Louisville, Kentucky -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through Banker's Investment

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

3/ Notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.
ACTIONS OF THE BOARD - Continued

Group, Inc., Louisville, Kentucky. 3/ (1/21/86)

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Redemption of Shares

Approved

Minneapolis  Farmers & Merchants Bancshares, Inc., Beach, North Dakota. 1/ (1/22/86)

Minneapolis  The First Freeman Corporation, Freeman, South Dakota. 1/ (1/21/86)

Kansas City  Spencer Bancshares, Inc., Spencer, Oklahoma. 1/ (1/24/86)

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

3/ 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

Received

Cleveland  The Fifth Third Bank of Columbus, Columbus, Ohio -- to establish The Fifth Avenue Banking Center at 1773 West Fifth Avenue, Columbus, Ohio. 2/

Richmond  First Virginia Bank-Middle Peninsula, Urbanna, Virginia -- to establish a branch at Lancaster Square Shopping Center, Kilmarnock, Virginia. 2/

Dallas  Application received for permission to establish a branch office from Provident Bank-Denton, Denton, Texas, 135E/Lillian Mille Hwy., Victoria, Texas. 2/

Dallas  Application received for permission to establish a branch office from Victoria Bank & Trust Company, Victoria, Texas, 7107 Hallettsville Hwy., Victoria, Texas. 2/

San Francisco  First Interstate Bank of California, Los Angeles, California -- to establish a branch office in the vicinity of 1200 West Seventh street, City and County of Los Angeles, California. 2/

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

Received

St. Louis  First State Bank of St. Roberts, St. Roberts, Missouri. 2/

Kansas City  United Bank of Aurora City Center, Aurora, Colorado, a proposed new bank. 2/

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

Received

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

**International Applications and Notifications for 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**
Citibank Overseas Investment Corporation, Wilmington, Delaware requests relief from the condition and reporting requirements imposed in the Board's March 29, 1977 letter granting its consent to the Citicorp organization to retain its interest in the then Ajax Insurance Company Ltd., Sydney, New South Wales, Australia, now known as Citicorp General Insurance Limited, after that company commenced engagement in the underwriting of motor vehicle comprehensive insurance.

**San Francisco**
Security Pacific Corporation, Los Angeles, California -- prior notification of its intent to make an additional investment in Security Pacific International Finance, Inc.

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

**Boston**
Central Financial Corporation, Randolph, Vermont -- for approval to acquire 100 percent of the voting shares of The Randolph National Bank, Randolph, Vermont.

**Boston**

**Philadelphia**
Moxham Bank Corporation, Johnstown, Pennsylvania -- for approval to acquire 100 percent of the voting shares of The Moxham National Bank, Johnstown, Pennsylvania.

**Cleveland**
First Rainesville Bancshares, Inc., Rainesville, Alabama -- for approval to acquire 80 percent of the voting shares of

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

First National Bank of Rainesville, Rainesville, Alabama. 2/

Cleveland AmBank Financial Services, Inc., Rock Island, Illinois -- for approval to acquire 100 percent of the voting shares of American Bank of Rock Island, Rock Island, Illinois. 2/

Chicago First United Bancorp, Franklin, Indiana -- for approval to acquire 100 percent of the voting shares of Franklin Bank and Trust Company, Franklin, Indiana. 2/

Chicago Success Financial Group/Indiana, Inc., Wilmington, Delaware -- for approval to acquire 82.6 percent of the voting shares of Industrial National Bank of East Chicago, East Chicago, Indiana. 2/

St. Louis Central State Bancorp, Inc., Lexington, Tennessee -- for approval to acquire 80 percent of the voting shares of Central State Bank, Lexington, Tennessee. 2/

San Francisco Gateway Bancorp, Inc., Phoenix, Arizona -- for approval to acquire 100 percent of the voting shares of Gateway National Bank, Phoenix, Arizona, a proposed new bank. 2/

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

Atlanta Community Bancshares, Inc., Blountsville, Alabama -- for approval to acquire 100 percent of the voting shares of Community Bank of Marshall County, Arab, Alabama. 2/

St. Louis Farmers & Merchants Bancshares, Inc., Wright City, Missouri -- for approval to acquire 18 percent of the voting shares of Warren County Bancshares, Inc., Warrenton, Missouri, and indirectly acquire Commerce Warren County Bank, Warren, Missouri. 2/

St. Louis First Kentucky National Corporation, Louisville, Kentucky -- for approval to acquire 100 percent of the voting shares of Central Bancorp, Inc., Ownesboro, Kentucky,

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

and indirectly acquire Central Bank and Trust Company, Ownesboro, Kentucky. 2/

San Francisco Puget Sound Bancorp, Tacoma, Washington -- for approval to acquire 100 percent of the voting shares of The Bank of Redmond, Redmond, Washington. 2/

San Francisco Puget Sound Bancorp, Tacoma, Washington -- for approval to acquire 100 percent of the voting shares of The Bank of Seattle, Seattle, Washington. 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

Chicago NBD Bancorp, Inc., Detroit, Michigan -- to merge with Midwest Commerce Corporation, Elkhart, Indiana, and indirectly acquire 100 percent of the voting shares of Midwest Commerce Banking Company, Elkhart, Indiana. 2/

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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 Key Bancshares of New York, Inc., Albany, New York -- to engage de novo (underwriting credit life and disability insurance on consumer loans) through Key Bank Life Insurance, Ltd., Phoenix, Arizona. (1/21/86)

Philadelphia Guaranty Bancshares Corporation, Shamokin, Pennsylvania -- to engage de novo (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through its proposed subsidiary, Guaranty Trust Company, Shamokin, Pennsylvania. The activities will be conducted in the Commonwealth of Pennsylvania. (1/21/86)

Richmond NBSC Corporation, Sumter, South Carolina -- to engage de novo (underwriting credit life and disability insurance on consumer loans) through its subsidiary, Sumbank Life Insurance Company, Phoenix, Arizona. The

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

activities would be conducted in the State of South Carolina. (1/22/86)

Chicago
First United Bancorp, Franklin, Indiana -- for approval to acquire Franklin Mortgage Corporation, Indianapolis, Indiana & Franklin Financial Corporation, Indianapolis, Indiana.

Chicago
NBD Bancorp, Inc., Detroit, Michigan -- to acquire 100 percent of the voting shares of Midwest Commerce Data Corp., Midwest Commerce Data Corp. of Illinois, Midwest Commerce Insurance Corp., Midwest Commerce Leasing Corp., and Midwest Commerce Mortgage Corp., all located in Elkhart, Indiana.

St. Louis
Dixie Bancshares Corp., New Madrid, Missouri -- to continue to engage de novo (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company). (1/24/86)

San Francisco
First Interstate Bancorp, Los Angeles, California -- to engage de novo (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through a de novo subsidiary, First Interstate Trust Company of New York, New York, New York. (1/23/86)

San Francisco
Puget Sound Bancorp, Tacoma, Washington -- for approval to acquire Redmond Mortgage Company, Redmond, Washington, and thereby engage in mortgage lending activities.

San Francisco
Wells Fargo & Company, San Francisco, California -- to expand the geographic scope of Central Western Insurance Company, Phoenix, Arizona, to include all 50 states and the District of Columbia, and to continue to engage de novo (underwriting credit life and disability insurance on consumer loans). The activity will be conducted from offices located in Phoenix, Arizona. (1/24/86)

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Application to the Board of Governors of the Federal Reserve System for Prior Approval of an Acquisition Pursuant to Section 5(b) of the Bank Service Corporation Act, as amended
New York  The Bank of New York, New York, New York -- to invest in 100 percent of the capital stock of Wall Street Data Services, Inc., Teaneck, New Jersey and by WSDS to engage in data processing activities.

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

New York  Banque National de Paris has filed an agreement with the Federal Reserve Bank of New York (which is authorized to accept such agreements on behalf of the the Board of Governors under delegated authority) undertaking to comply with all provisions which relate to the use of credit to finance transactions in securities.

New York  The French American Banking Corporation has filed an agreement with the Federal Reserve Bank of New York (which is authorized to accept such agreements on behalf of the Board of Governors under delegated authority) undertaking to comply with all provisions which related to the use of credit to finance transactions in securities.