

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

H.2, 1986, No. 27

Actions of the Board

**Applications and Reports Received
During the Week Ending July 5, 1986**

ACTIONS OF THE BOARD

Federal Reserve Board announced the publication of a new pamphlet, "A Guide to Business Credit and the Equal Credit Opportunity Act."

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| Boston | Bank of New England Corporation, Boston, Massachusetts -- extension to October 13, 1986, to engage in discount brokerage through New England Discount Brokerage, Inc., 1/ |
| Boston | United Bank, Bangor, Maine -- proposed merger with United Interim Bank -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/ |
| New York | Bank of New York, New York, New York -- extension of time to establish a branch in Putnam County, New York. 1/ Denied |
| Philadelphia | First Pennsylvania Corporation, Philadelphia, Pennsylvania -- extension to September 15, 1986, to engage de novo in securities brokerage services through First Pennsylvania Investment Company. 1/ |
| Richmond | National Interim Bank of Blacksburg, Virginia -- proposed merger with The National Bank of Blacksburg -- report to the Comptroller of the Currency on competitive factors. 1/ |
| Atlanta | F & M Financial Corp, Piedmont, Alabama -- extension to October 2, 1986, to acquire Farmers & Merchants Bank. 1/ |

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

ACTIONS OF THE BOARD - Continued

- Atlanta Wrightsville Bancshares, Inc., Wrightsville, Georgia -- extension to September 28, 1986, to acquire Bank of Wrightsville. 1/
- Atlanta Cayman Investment Company (Delta), George Town, Grand Cayman, Cayman Islands, British West Indies, and Delta South Bancorp, Inc., Dover, Delaware -- extension to October 9, 1986, to acquire Delta National Bank and Trust Company of Florida, Miami, Florida. 1/
- Chicago ONB Merger Bank III, National Association, Rockville, Indiana -- proposed merger with The Rockville National Bank -- report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Alexandria Banking Company, Alexandria, Indiana -- proposed merger with ABC Interim Bank, Anderson, Indiana -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago First State Bank, Conrad, Iowa -- proposed merger with The State Bank of Conrad, Conrad, Iowa -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago North Vernon 1st Financial Corporation, North Vernon, Indiana -- extension to September 28, 1986, to acquire First National Bank of North Vernon. 1/
- St. Louis The Bank of Sharon, Sharon, Tennessee -- proposed merger with The Bank of Sharon Interim Bank -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas RepublicBank Corporation, Dallas, Texas -- extension to September 30, 1986, to acquire RepublicBank Delaware, Newark, Delaware. 1/
- Dallas National Bancshares Corporation of Texas, San Antonio, Texas -- extension to September 26, 1986, to acquire Corpus Christi Bancshares, Inc., Corpus Christi, Texas. 1/

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

ACTIONS OF THE BOARD - Continued

- Dallas NBC Company, San Antonio, Texas -- extension to September 26, 1986, to acquire Corpus Christi Bancshares, Inc., Corpus Christi, Texas and Citizens State Bank of Corpus Christi. 1/
- Dallas Longview Bancshares, Inc., Longview, Texas -- extension to July 28, 1986, to acquire The First State Bank, Big Sandy, Texas. 1/
- Dallas Longview Bancshares, Inc., Longview, Texas -- extension to July 28, 1986, to acquire First State Bank, Rusk, Texas. 1/
- Dallas New North Houston Bank, Houston, Texas -- proposed merger with North Houston Bank -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco American National Bank of Arizona, Scottsdale, Arizona -- proposed purchase of assets and assumption of liabilities of the Gilbert and Mesa branches of Grand Canyon State Bank, Gilbert, Arizona -- report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco Key Bank of Oregon, Woodburn, Oregon -- proposed merger with Citizens Valley Bank, Albany, Oregon -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Western Interstate Bancorp, Irvine, California -- proposed purchase of assets and assumption of liabilities of U.S. Thrift and Loan, Sacramento, California -- 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**

Approved

- Richmond Bank of Virginia, Richmond, Virginia -- to establish a branch at 10001 Courtview Lane, Chesterfield, Virginia 1/ (7/3/86)

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

ACTIONS OF THE BOARD - Continued

Richmond Virginia Community Bank, Louisa, Virginia --
to establish a branch at Main Street and
Cutler Avenue, Louisa, Virginia. 1/
(7/3/86)

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

Returned

Atlanta Gulf Harbor Banks, Inc., Dunedin, Florida --
for approval to acquire 100 percent of the
voting shares of Gulf Bank of Dunedin,
Dunedin, Florida, a proposed new bank.
(6/25/86)

Dallas Weimer Bancshares, Inc., Weimer, Texas --
for approval to acquire 100 percent of the
voting shares of First State Bank, Weimer,
Texas. (7/10/86)

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Approved

Boston Katahdin Bankshares Corp., Patten, Maine --
for approval to acquire 100 percent of the
voting shares of Katahdin Trust Company,
Patten, Maine. (6/30/86)

Boston Granite State Bankshares, Inc., Keene, New
Hampshire -- for approval to acquire 100
percent of the voting shares of Keene Savings
Bank, Keene, New Hampshire. 1/ (7/3/86)

Philadelphia Neffs Bancorp, Inc., Neffs, Pennsylvania --
for approval to acquire 100 percent of the
voting shares of The Neffs National Bank,
Neffs, Pennsylvania. 1/ (7/3/86)

Cleveland Cole Holding Company, Inc., Harlan, Kentucky
-- for approval to acquire 35.5 percent of
the voting shares of Harco Bankshares, Inc.,
Harlan, Kentucky and indirectly The Harlan
National Bank, Harlan, Kentucky. (7/2/86)

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

ACTIONS OF THE BOARD - Continued

Cleveland Harco Bankshares, Inc., Harlan, Kentucky -- for approval to acquire The Harlan National Bank, Harlan, Kentucky. 1/ (7/2/86)

Richmond Arthur State Bancshares, Inc, Union, South Carolina -- for approval to acquire at least 80 percent of the voting shares of Arthur State Bank, Union, South Carolina. 1/ (7/2/86)

Richmond Chesnee State Bancshares, Inc., Chesnee, South Carolina -- for approval to acquire at least 80 percent of the voting shares of Chesnee State Bank, Chesnee, South Carolina. 1/ (7/2/86)

Richmond Woodruff State Bancshares, Inc., Woodruff, South Carolina -- for approval to acquire at least 80 percent of the voting shares of Woodruff State Bank, Woodruff, South Carolina. 1/

Atlanta CNB Holding Company, Daytona Beach, Florida -- for approval to acquire 80 percent of the voting shares of Commercial National Bank, Daytona Beach, Florida. 1/ (7/1/86)

Atlanta First Brundidge Bancshares, Inc., Brundidge, Alabama -- for approval to acquire 80 percent of the voting shares of The First National Bank of Brundidge, Brundidge, Alabama. 1/ (6/30/86)

Chicago Iowa State Bank Holding Company, Des Moines, Iowa -- for approval to acquire 99.9 percent of the voting shares of Iowa State Bank, Des Moines. 1/ (6/30/86)

Chicago Parker Bank Holding Corporation, Muncie, Indiana -- for approval to acquire 100 percent of the voting shares of The Parker Banking Company, Parker City, Indiana. 1/ (7/3/86)

St. Louis Friendship Bancshares, Inc., Friendship, Tennessee -- for approval to acquire at least 80 percent of the voting shares of Bank of Friendship, Friendship, Tennessee. 1/ (7/1/86)

Kansas City First Canon Bancorp, Inc., Canon City, Colorado -- for approval to acquire 100 percent of the voting shares of The First National Bank of Canon City, Canon City, Colorado. 1/ (7/2/86)

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

ACTIONS OF THE BOARD - Continued

- Dallas Capital Reserves Group, Inc., College Station, Texas -- for approval to acquire 100 percent of the voting shares of Unitedbank-College Station, N.A., College Station, Texas. 1/ (7/3/86)
- Dallas Crown Park Bancshares, Inc., Lubbock, Texas -- for approval to acquire 100 percent of the voting shares of Western National Bank, Lubbock, Texas, a proposed new bank. 1/ (7/3/86)
- Dallas NBC Bancshares, Inc., Pampa, Texas -- for approval to acquire 80 percent of the voting shares of National Bank of Commerce, Pampa, Texas. 1/ (6/30/86)

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

Returned

- St. Louis Smith Associated Banking Corporation, Little Rock, Arkansas -- for approval to acquire at least 98 percent of the voting shares of Stephens Security Bank, Stephens, Arkansas. (7/10/86)
- St. Louis Valley Bancshares, Inc., Valley Park, Missouri -- for approval to acquire at least 84 percent of the voting shares of Meramec State Bank, Sullivan, Missouri. (7/2/86)
- Dallas United Bankers, Inc., Waco, Texas -- for approval to acquire 100 percent of the voting shares of First National Bank, Sherman, Texas. (7/10/86)

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Approved

- Boston United Vermont Bancorporation, Rutland, Vermont -- for approval to acquire 66.9 percent of the voting shares of The Green Mountain Bank, Winhall Township, Vermont. 1/ (7/3/86)

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

ACTIONS OF THE BOARD - Continued

- Chicago American Fletcher Corporation, Indianapolis, Indiana for approval to acquire at least 94.8 percent of the voting shares of Carmel Bank and Trust Company, Carmel, Indiana. 1/ (7/2/86)
- Chicago Bellwood Bancorporation, Inc., Bellwood, Illinois -- for approval to acquire at least 60 percent or more of the voting shares of First National Bank of Wheaton, Wheaton, Illinois. 1/ (7/3/86)
- Chicago First Colonial Bankshares Corporation, Chicago, Illinois -- for approval to acquire 91.02 percent of the voting shares of Avenue Bancorporation, Oak Park, Illinois and indirectly 86.3 percent of Avenue Bank and Trust Company of Oak Park, Oak Park, Illinois, 88.7 percent of the voting shares of Avenue Bank Northwest, Niles, Illinois, 94.5 percent of the voting shares of Avenue Bank of Elk Grove, Elk Grove Village, Illinois, and 98.1 percent of The Northlake Bank, Northlake, Illinois. 1/ (6/20/86)
- Chicago St. Joseph Bancorporation, Inc., South Bend, Indiana -- for approval to acquire 100 percent of the voting shares of the successor by merger to Angola Bancorporation, Angola, Indiana, and indirectly First National Bank of Angola, Angola, Indiana. 1/ (7/1/86)
- Minneapolis The Tysan Corporation, Minneapolis, Minnesota -- for approval to acquire 94.78 percent of the voting shares of Miliona State Bank, Miliona, Minnesota. 1/ (7/3/86)

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

Returned

- Chicago First Midwest Bancorp, Inc., Naperville, Indiana -- for approval to merge with Bancorp of Mundelein, Inc., Mundelein, Illinois and indirectly acquire Bank of Mundelein, Mundelein, Illinois. (7/1/86)

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 4(c) (8) of the Bank Holding
Company Act of 1956**

Returned

Dallas Metroplex North Bancshares, Inc., Plano, Texas--to acquire DataBank Services Corporation, Plano, Texas and thereby engage in providing to others financially related data processing and data transmission services, facilities and data bases; or access to them. (7/7/86)

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Approved

Chicago Iowa State Bank Holding Company, Des Moines, Iowa -- to engage through its subsidiary, Bankers Leasing Company, Des Moines, Iowa, in leasing personal or real property. 1/ (6/30/86)

Dallas Reagan Bancshares, Inc., Big Lake, Texas -- for approval to acquire Credit Bureau of Big Lake, Inc., Big Lake, Texas, and engage in credit bureau and collection agency activities.

San Francisco The Sanwa Bank, Limited, Osaka, Japan -- for approval to acquire through its subsidiary, Sanwa Business Credit Corporation, Chicago, Illinois, substantially all of the assets of Division LE of Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois and thereby acquire the type of loans and extensions of credit that are permissible nonbanking activities. 1/ (7/2/86)

San Francisco Standard Chartered PLC, London, England -- for approval to acquire an additional 50 to 70 percent of the voting securities of Mocatta Metals Corporation, New York, New York. 1/ (7/3/86)

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

ACTIONS OF THE BOARD - Continued

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Permitted

- Cleveland AmeriTrust Corporation, Cleveland, Ohio -- to engage *de novo* (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through AmeriTrust Southeast National Association, Tampa, Florida. 3/ (7/3/86)
- Atlanta Allied Bankshares, Inc., Thomson, Georgia -- 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, Financial Data Dimensions, Inc., Thomson, Georgia. 3/ (7/5/86)
- Atlanta Citizens and Southern Corporation, Atlanta, Georgia -- to engage *de novo* (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through its subsidiaries, Citizens and Southern Trust Company, N.A., Atlanta, Georgia; Citizens and Southern Trust Company (Florida), N.A., Fort Lauderdale, Florida; and Citizens and Southern Trust Company (South Carolina) N.A., Columbia, South Carolina. 3/ (7/2/86)
- Minneapolis First Bank System, Inc., Minneapolis, Minnesota -- to engage *de novo* (acting as an intermediary for the financing of commercial or industrial income-producing real estate equities), through its subsidiary, FBS Mortgage Corporation, Minneapolis, Minnesota. The activity will be conducted throughout the United States. 3/ (7/5/86)
- San Francisco San Diego Financial Corporation, San Diego, California -- to engage *de novo* (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 SDT Discount Brokerage, Inc., San Diego, California. 3/ (6/30/86)

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

ACTIONS OF THE BOARD - Continued

San Francisco Western Security Financial Corporation,
Salem, Oregon -- to engage de novo
(providing to others financially related data
processing and data transmission services,
facilities, and data bases; or access to
them) through a yet-to-be named subsidiary.
3/ (7/5/86)

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

Approved

Atlanta Farmers Bancshares, Inc., Malone, Florida.
(7/2/86)

St. Louis Montgomery Bancshares, Inc., Jonesboro,
Missouri (7/1/86)

Kansas City T-Mark, Inc., Cheyenne, Wyoming (7/3/86)

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

APPLICATIONS RECEIVED - Continued**To Establish a Domestic Branch
Pursuant to Section 9
of the Federal Reserve Act****Received**

New York J. Henry Schroder Bank & Trust Company, New York, New York -- to establish a branch office at 126 East 56th Street, New York, New York. 2/

New York Manufacturers Hanover Trust Company, New York, New York -- to establish a branch office at 2275 Coleman Street, Brooklyn, New York. 2/

Richmond Central Fidelity Bank, Richmond, Virginia -- to establish a branch at 12410 Gayton Road, Richmond, Virginia. 2/

Chicago Wyandotte Savings Bank, Wyandotte, Michigan -- to establish an EFT at 21111 Goddard, Taylor, Michigan. 2/

Kansas City Barton County State Bank, Lamar, Missouri -- to establish a facility in Lamar, Missouri. 2/

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

Chicago Citizens Bank and Trust Company, Warren, Illinois. 2/

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

Dallas New North Houston Bank, Houston, Texas -- to merge with North Houston Bank, Houston, Texas. 2/

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

APPLICATIONS RECEIVED - Continued

San Francisco Rocky Mountain State Bank, Salt Lake City, Utah -- to merge with Rocky Mountain State Bank of Bountiful, Bountiful, Utah. 2/

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Applications and Notifications for International Investments and other Actions Pursuant to Section 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

Received

Cleveland Mellon Bank, N.A., to establish and invest in Mellon Overseas Investment Corporation, a corporation to be organized under Section 25(a) of the Federal Reserve Act, and for Mellon Overseas to invest in Mellon Securities Limited, a Pennsylvania corporation which will engage in merchant banking and capital market activities in London, in the United Kingdom. 2/

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

Received

Philadelphia FNBM Financial Corporation, Minersville, Pennsylvania -- for approval to acquire 100 percent of the voting shares of The First National Bank of Minersville, Minersville, Pennsylvania. 2/

Atlanta BMR Bancorp, Inc., Decatur, Georgia -- for approval to acquire 100 percent of the voting shares of The Citizens Bank of Swainsboro, Swainsboro, Georgia. 2/

St. Louis Eminence Bankshares, Inc., Eminence, Missouri -- for approval to acquire at least 89.6 percent of the voting shares of Eminence Security Bank, Eminence, 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 Sharon Bancshares, Inc., Sharon, Tennessee -- for approval to acquire 100 percent of the voting shares of The Bank of Sharon, Sharon, Tennessee. 2/
- Kansas City Laramie Bankshares, Inc., Laramie, Wyoming -- approval to acquire 99 percent of the voting shares of American National Bank of Laramie, Laramie, Wyoming. 2/
- Kansas City Limestone Bancshares, Inc., Sand Springs, Oklahoma -- for approval to acquire 100 percent of the voting shares of Limestone National Bank, Sand Springs, Oklahoma. 2/
- Dallas Lake Granbury Financial Corporation, Grandbury, Texas -- for prior approval to acquire at least 80 percent of the Lake Granbury National Bank, Granbury, Texas.
- San Francisco Heritage Bancorp, Inc., Mesa, Arizona -- for approval to acquire 100 percent of the voting shares of Heritage Bank, Mesa, 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**

Received

- Atlanta Commerce Union Corporation, Nashville, Tennessee -- for approval to acquire 100 percent of the voting shares of Central South Bancorp, Franklin, Tennessee and indirectly acquire Williamson County Bank, Franklin, Tennessee and Planters Bank and Trust Company, Hopkinsville, Kentucky. 2/
- Kansas City Southwest Bancshares, Inc., Hermitage, Missouri -- for approval to acquire up to 100 percent of the voting shares of Buffalo Bank, Buffalo, Missouri; First National Bank, Republic, Missouri; Citizens State Bank of Bank of Polk County, Bolivar, Missouri,

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

Tri-County State Bank of El Dorado Springs, El Dorado Springs, Missouri, Humansville Bank, Humansville, Missouri, The Lowry City Bank, Lowry City, Missouri and the Osceola Bank, Osceola, Missouri. 2/

Dallas Northway Bancshares, Inc., Richardson, Texas -- for approval to acquire 100 percent of the voting shares of Great Western National Bank of Lewisville, Lewisville, Texas, a proposed new bank. 2/

Dallas Schreiner Bancshares, Inc., Kerrville, Texas -- for approval to acquire 100 percent of the voting shares of First National Bank, Fredericksburg, 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**

Received

Chicago The Indiana National Corporation, Indianapolis, Indiana -- for approval to merge CommerceAmerica Corp., Jeffersonville, 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**

Received

New York BaII Holdings S.A., Luxembourg, Luxembourg -- to engage de novo (discount securities brokerage activities including certain securities credit and incidental activities) through Sheppards & Chase (Overseas), Inc., New York, New York. (6/30/86)

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

- Richmond Maryland National Corporation, Baltimore, Maryland -- to engage *de novo* (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company; selling credit life, disability, or involuntary unemployment insurance) through its subsidiary, Maryland National Mortgage Corporation, Wilmington, Delaware. The activities will be conducted nationwide. (6/30/86)
- Atlanta BMR Bancorp, Inc., Decatur, Georgia -- for approval to acquire Bank Management Resources, Inc., Decatur, Georgia, and thereby engage in management consulting services to depository institutions.
- Minneapolis First Sleepy Eye Bancorporation, Inc., Sleepy Eye, Minnesota -- to engage *de novo* (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them). The activity will be conducted nationwide. (6/30/86)