

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

H.2, 1986, No. 50

**Actions of the Board
Applications and Reports Received
During the Week Ending December 13, 1986**

ACTIONS OF THE BOARD

Issued for comment a series of proposals to reduce and control the payments system risk faced by the Federal Reserve and individual depository institutions participating in large dollar wire transfer networks, book-entry transfer systems, and automated clearing houses (ACHs), supplementing policy announced by the Board on May 17, 1985.

Announcement of official staff appointments in the Division of Research and Statistics: Martha S. Scanlon and Joyce K. Zickler to Assistant Directors; Martha Bethea and Peter A. Tinsley to Deputy Associate Directors.

Cleveland	Second Bancorp, Inc., Warren, Ohio -- extension to February 16, 1987, to acquire The Second National Bank of Warren. 1/
Richmond	Bank of Carroll, Hillsville, Virginia -- investment in bank premises. 1/
Richmond	Farmers and Merchants Bank of Summersville, Summersville, West Virginia -- investment in bank premises. 1/
Atlanta	United Pinellas Corporation, St. Petersburg, Florida -- extension to March 21, 1987, to merge with Pinellas Bancshares Corporation. 1/

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

ACTIONS OF THE BOARD - Continued

Atlanta	Boca Bancorp, Inc., Boca Raton, Florida -- extension to March 13, 1987, to acquire Boca Bank, to merge with Boca Interim Bank, and for Boca Bank to become a member of the Federal Reserve System. 1/
Atlanta	Jefferson Bancorp, Inc., Miami Beach, Florida -- extension to April 14, 1987, to acquire Jefferson National Bank. 1/
Atlanta	Bank of Belfast, Belfast, Tennessee -- proposed merger with Belfast Interim Bank -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
Chicago	Midwest Commerce Banking Company, Elkhart, Indiana -- extension to March 16, 1987, to establish a branch at 100 East Wayne Street, South Bend, Indiana. 1/
Chicago	State Bank of Freeport, Freeport, Illinois -- investment in bank premises. 1/
Kansas City	Citicorp Savings and Industrial Bank, Aurora, Colorado -- proposed merger with Citicorp Savings and Industrial Bank of Fort Collins, Fort Collins; Citicorp Savings and Industrial Bank of Colorado Springs, Colorado Springs; Citicorp Savings and Industrial Bank of Littleton, Littleton; Citicorp Savings and Industrial Bank of Southwest Plaza; Citicorp Savings and Industrial Bank of Boulder, Boulder; Citicorp Savings and Industrial Bank of Northglenn; and Citicorp Savings and Industrial Bank of Denver, Denver, Colorado -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
Kansas City	Nichols Hills Bancorporation, Inc., Oklahoma City, Oklahoma -- extension to March 12, 1987 -- to acquire Nichols Hills Bank and Trust Company. 1/
Kansas City	Lafayette First Industrial Bank, Lafayette, Colorado -- extension to March 10, 1987, to become a member of the Federal Reserve System. 1/

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

ACTIONS OF THE BOARD - Continued

- San Francisco United Bank Alaska, Anchorage, Alaska -- proposed merger with United Bank Alaska Southeastern, Juneau, Alaska -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco San Diego Financial Corporation, San Diego, California -- extension to March 25, 1987 to commence investment advisory services. 1/

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

- New York Chemical Bank, New York, New York -- to establish a branch office at Hunter College, 695 Park Avenue, New York, New York. 1/ (12/9/86)
- New York J. Henry Schroder Bank and Trust Company, New York, New York -- to establish a branch at 20 Broad Street, New York, New York. 1/ (12/11/86)
- New York United Jersey Bank, Hackensack, New Jersey -- to establish a branch office at 295 Route 17, Paramus, New York. 1/ (12/8/86)
- San Francisco Civic Bank of Commerce, Oakland, California -- to establish branch in the vicinity of 2251 Alvarado Street, San Leandro, California. 1/ (12/11/86)

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

- Atlanta First Community Bank of Orange City, Orange City, Florida. 1/ (12/5/86)

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

ACTIONS OF THE BOARD - Continued

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

Boston Livermore Bankshares, Inc., Livermore Falls,
Maine -- for approval to acquire 100 percent
of the voting shares of Livermore Falls Trust
Company, Livermore Falls, Maine. (12/30/86)

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Returned

Kansas City Charter Bancorporation, Englewood, Colorado
-- for approval to acquire 100 percent of the
voting shares of Charter Bank and Trust,
Englewood, Colorado. (12/10/86)

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Approved

Atlanta Citizens Southern Bancshares, Inc., Vernon,
Alabama -- for approval to acquire 80 percent
of the voting shares of Citizens State Bank,
Vernon, Alabama. 1/ (12/10/86)

St. Louis Citizens Bancshares of Eldon, Inc., Eldon,
Missouri -- for approval to acquire at least
80 percent of the voting shares of Citizens
Bank of Eldon, Eldon, Missouri. 1/
(12/9/86)

St. Louis Mercantile Acquisition Company, St. Louis,
Missouri -- for approval to acquire 100
percent of the voting shares of First
Bancshares Corporation of Illinois, Alton,
Illinois and indirectly acquire First
National Bank and Trust Company, Alton,
Illinois and Airport National Bank, Bethalto,
Illinois. 1/ (12/8/86)

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

ACTIONS OF THE BOARD - Continued

Minneapolis First Bancshares of Valley City, Inc., Valley City, North Dakota -- for approval to acquire 100 percent of the voting shares of First National Bank of Valley City, Valley City, North Dakota. (12/8/86)

Minneapolis Lake Bank Shares, Inc., Albert Lea, Minnesota -- for approval to acquire 91.8 percent of the voting shares of Security State Bank of Albert Lea, Albert Lea, Minnesota, and to acquire 100 percent of Emmons Agency, Inc., Emmons, Minnesota, and indirectly at least 80 percent of First State Bank of Emmons, Emmons, Minnesota. 1/ (12/8/86)

Kansas City R. Darryl Fisher, M.D., Inc. Pension Trust, Ada, Oklahoma -- for approval to acquire 78 percent of the voting shares of Pontotoc County Bank, Roff, Oklahoma. 1/ (12/9/86)

Dallas CNB Bancshares, Inc., Whitehouse, Texas -- for approval to acquire 100 percent of the voting shares of City National Bank, Whitehouse, Texas. 1/ (12/10/86)

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

Withdrawn

Richmond Sterling Bancorp, Inc., Eleanor, West Virginia -- for approval to acquire 100 percent of the voting shares of Tri-County Bank, Milton, West Virginia. (12/12/86)

Chicago Suburban Bancorp, Inc., Palatine, Illinois -- for approval to acquire at least 51 percent of the voting shares of Addison State Bank, Addison, Illinois. 11/7/86)

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Returned

San Francisco Southwest Bancorp, Vista, California -- for approval to acquire 100 percent of the voting shares of Pacific Western National Bank, Pico Rivera, California. (12/9/86)

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

ACTIONS OF THE BOARD - Continued

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Approved

Cleveland First Ohio Bancshares, Inc., Toledo, Ohio --
for approval to acquire 100 percent of the
voting shares of The Home Banking Company,
Gibsonburg, Ohio. 1/ (12/8/86)

St. Louis Mercantile Bancorporation Inc., St. Louis,
Missouri -- for approval to acquire 100
percent of the voting shares of First
Bancshares Corporation of Illinois, Alton,
Illinois and indirectly First National Bank
and Trust Company, Alton, Illinois and
Airport National Bank, Bethalto, Illinois.
1/ (12/8/86)

Dallas AmTex Bancshares, Inc., Bridge City, Texas --
for approval to acquire 100 percent of the
voting shares of Pavillion National Bank,
Dallas, Texas. 1/ (12/12/86)

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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

San Francisco Standard Chartered PLC, Standard Chartered
Bank, and Standard Chartered Overseas
Holdings, Ltd., all of London, England, and
Standard Chartered Holdings, Inc., and Union
Bancorp, both of Los Angeles, California --
for approval to merge with United Bancorp of
Arizona, Phoenix, Arizona and indirectly
acquire United Bank of Arizona, Phoenix,
Arizona. (12/9/86)

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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

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

Chicago First Illinois Corporation, Evanston, Illinois -- 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, First Illinois Finance Company, Northbrook, Illinois. The geographic area to be served will be the entire United States. 3/ 12/5/86)

Chicago First State Bancorp of Princeton, Illinois, Inc., Princeton, Illinois -- to engage *de novo* (selling credit life, disability, or involuntary unemployment insurance) through its subsidiary banks, First State Bank of Princeton, Princeton, and Farmers State Bank of Sheffield, Sheffield, Illinois. 3/ (12/5/86)

Chicago Lane Financial, Inc., Northbrook, Illinois -- to engage *de novo* (underwriting credit life insurance on consumer loans) through its subsidiary, Lane Financial Insurance Company, Northbrook, Illinois. 3/ (12/9/86)

Kansas City Clearwater Home State Bancshares, Inc., Clearwater, Kansas -- to engage *de novo* (selling credit life, disability, or involuntary unemployment insurance; selling property insurance on an extension of credit of less than \$10 thousand by a finance company; discount securities brokerage activities including certain securities credit and incidental activities; and consumer financial counseling.) 3/ (12/9/86)

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

ACTIONS OF THE BOARD - Continued

Kansas City Financial Holdings, Inc., Louisville, Colorado -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company) through a newly formed subsidiary, Boulder Valley National Mortgage Company, Boulder, Colorado. 3/ (12/12/86)

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Approved

New York Citicorp, New York, New York -- for approval to engage **de novo** through its wholly owned subsidiary, Citicorp Futures Corporation, in the execution and clearance, on major commodity exchanges, of futures contracts on stock indexes and options on such futures contracts. (12/12/86)

San Francisco Standard Chartered PLC, Standard Chartered Bank, and Standard Chartered Overseas Holdings Ltd., all of London, England; Standard Chartered Holdings, Inc., and Union Bancorp, both of Los Angeles, California -- for approval to acquire H.S. Pickrell Company, Phoenix, Arizona, and thereby engage in mortgage banking. (12/9/86)

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Permitted

Boston First Regional Bancorp, Inc., Hartford, Connecticut -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company; a consumer finance company; and a commercial finance company). The geographic area to be served will be the state of Connecticut. 3/ (12/10/86)

Cleveland Banc One Corporation, Columbus, Ohio -- to establish a **de novo** subsidiary, Banc One Investment Management Corporation, Columbus, Ohio and to engage **de novo** (providing portfolio investment advice to any person) 3/ (12/7/86)

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

ACTIONS OF THE BOARD - Continued

Richmond James Madison Limited, Washington, D.C. -- to engage **de novo** (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them). These activities will be conducted in the District of Columbia, Maryland and Virginia. 3/ (12/13/86)

Richmond Sovran Financial Corporation, Norfolk, Virginia -- 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, Sovran Equity Mortgage Corporation, Richmond, Virginia. The activities would be conducted nationwide. 3/ (12/14/86)

Dallas Landmark Financial Group, Inc., Fort Worth, Texas -- to engage **de novo** (engaging in full pay-out personal property leasing) through the acquisition of Landmark Service Corporation, Fort Worth, Texas. 3/ (12/12/86)

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Redemption of Shares**Approved**

Atlanta First United Bancorporation, Inc., Florence, Alabama. 1/ (12/11/86)

Chicago Lanark Bancshares, Inc, Lanark, Illinois. 1/ (12/12/86)

Chicago Manufacturers National Corporation, Chicago, Illinois. 1/ (12/12/86)

Chicago West Liberty Holding Company, West Liberty, Iowa. 1/ (12/12/86)

St. Louis Sesser Bancorporation, Inc., Sesser, Illinois. 1/ (12/11/86)

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.

ACTIONS OF THE BOARD - Continued

Kansas City	Bendena Bancshares, Inc., Bendena, Kansas. 1/ (12/12/86)
Dallas	South Taylor County Bancshares, Inc., Tuscola, Texas. 1/ (12/11/86)
Dallas	Southwest First Community, Inc., Beeville, Texas. 1/ (12/8/86)

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

Approved

Chicago	Lanark Bancshares, Inc., Lanark, Illinois. 1/ (12/12/86)
St. Louis	Sesser Bancorporation, Inc., Sesser, Illinois. 1/ (12/11/86)

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

ACTIONS OF THE BOARD**To Establish a Domestic Branch
Pursuant to Section 9 of the
Federal Reserve Act****Received**

Cleveland Chase Bank of Ohio, Mentor, Ohio -- to
establish a branch at Corporate Hill IV, 250
Old Wilson Bridge Road, Worthington, Ohio. 2/
2/

Cleveland Chase Bank of Ohio, Mentor, Ohio -- to
establish a branch at Corness Center, 11311
Cornell Park Drive, Blue Ash, Ohio. 2/

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

New York Prime Savings Bank, Mamaroneck, New York. 2/

Atlanta Boca Interim Bank, Boca Raton, Florida. 2/

Atlanta The New Colonial Bank, Opelika, Alabama. 2/

Chicago Hinsbrook Bank and Trust, Willowbrook,
Illinois (a proposed new bank) 2/

Dallas Watauga State Bank, Watauga, Texas (a
proposed new bank) 2/

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

Atlanta The New Colonial Bank Opelika, Alabama -- to
merge with Colonial Bank, Montgomery,
Alabama. 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.

ACTIONS OF THE BOARD - Continued

**Applications and Notifications for International
Investments and Other Actions Pursuant to
Sections 25 and 25(a) of the Federal Reserve
Act and Sections 4(c)(9), 4(c)(13) and
4(c)(14) of the Bank Holding Company
Act of 1956, as amended**

Received

New York Bankers Trust New York Corporation, New York,
New York -- prior notification of its intent
of making an additional investment in BT
Limited, a Delaware corporation with offices
located in New York, New York.

New York The Chase Manhattan Corporation, New York,
New York -- requesting an exemption from
Section 23A of the Federal Reserve Act.

Dallas Texas Commerce Bank, N.A., Houston, Texas --
to amend the Articles of Association and
reduce the capital of Texas Commerce
International Bank, Houston, Texas.

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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

New York ASB Corporation, Scarsdale, New York -- for
approval to acquire 100 percent of the voting
shares of Prime Savings Bank, Mamaroneck, New
York, a proposed new bank. 2/

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

Cleveland U.B. Bancshares, Inc., Bucyrus, Ohio -- for
approval to acquire 80 percent of the voting
shares of United Bank, N.A., Bucyrus, Ohio.
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.

ACTIONS OF THE BOARD - Continued

Atlanta CNB, Inc., Lake City, Oklahoma -- for approval to acquire 100 percent of the voting shares of Community National Bank, Lake City, Florida. 2/

Chicago NBD Valley Corporation, Detroit, Michigan -- for approval to acquire 100 percent of the voting shares of USAmeribancs, Inc., Highland Park, Illinois and indirectly USAMERIBANC/Chicago, Chicago, Illinois; USAMERIBANC/Elk Grove, Elk Grove Village, Illinois; The First National Bank of Highland Park, Highland Park, Illinois and Citizens Bank & Trust Company, Park Ridge, Illinois. 2/

St. Louis WIN Bancorp, Inc., Winchester, Illinois -- for approval to acquire 100 percent of the voting shares of Winchester National Bank, Winchester, Illinois. 2/

Minneapolis Hartland Bancshares, Inc., Hartland, Minnesota -- for approval to acquire 99.8 percent of the voting shares of Farmers State Bank of Hartland, Hartland, Minnesota. 2/

Kansas City Hillcrest Bancshares, Inc., Kansas City, Missouri -- for approval to acquire 99.9 percent of the voting shares of Hillcrest Bank, Kansas City, Missouri, a proposed new bank. 2/

San Francisco W.H.E.C., Inc., Del Mar, California -- for approval to acquire 100 percent of the voting shares of Capital Bank of Carlsbad, Carlsbad, California. 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.

ACTIONS OF THE BOARD - Continued

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

Cleveland	Pikeville National Corporation, Pikeville, Kentucky -- for approval to acquire 100 percent of the voting shares of First Security Bank and Trust Co., Whitesburg, Kentucky. 2/
Chicago	Comerica Incorporated, Detroit, Michigan -- for approval to acquire between 25.77 and up to 100 percent of the voting shares of MetroBanc, Federal Savings Bank, Grand Rapids, Michigan. 2/
Chicago	NBD Bancorp, Inc., Detroit, Michigan -- for approval to acquire 100 percent of the voting shares of USAmeribancs, Inc., Highland Park, Illinois and indirectly acquire USAMERIBANC/Chicago, Chicago, Illinois; USAMERIBANC/Elk Grove, Elk Grove Village, Illinois; The First National Bank of Highland Park, Highland Park, Illinois, Citizens Bank & Trust Company, Park Ridge, Illinois. 2/
Chicago	Suburban Bancorp, Inc., Palatine, Illinois -- for approval to acquire 67 percent of the voting shares of Valley National Bank of Aurora, Aurora, Illinois. 2/
St. Louis	First State Bancshares, Inc., Farmington, Missouri -- for approval to acquire 100 percent of the voting shares of Iron County Security Bank, Ironton, Missouri. 2/
St. Louis	Jack's Fork Bancorporation, Inc., Mountain View, Missouri -- for approval to acquire 100 percent of the voting shares of the successor by merger to Farmers State Bank of Texas County, Houston, 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.

ACTIONS OF THE BOARD - Continued

Kansas City MBI Bancshares, Inc., Kansas City, Missouri
-- for approval to acquire 100 percent of the
voting shares of Kansas City Bancshares,
Inc., Kansas City, Missouri and indirectly
The Bank of Kansas City, Kansas City,
Missouri and Westport Bank, Kansas City,
Missouri. 2/

Dallas Ranco Bancshares, Inc., Spur, Texas -- for
approval to acquire 40 percent of the voting
shares of Sudan Bancshares, Inc., Sudan,
Texas and indirectly First National Bank of
Sudan, Sudan, Texas. 2/

Dallas Thompson Financial, Ltd., Fort Worth, Texas
-- for approval to acquire 3.18 percent of
the voting shares of Texas Security
Bancshares, Inc., Fort Worth, Texas and
indirectly Central Bank and Trust, Fort
Worth, Texas; North Fort Worth Bank, Fort
Worth, Texas; and First State Bank, Grand
Prairie, Texas. 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

Boston Hartford National Corporation, Hartford,
Connecticut -- to acquire Lighthouse Mortgage
Company, Providence, Rhode Island.

Cleveland First National Pennsylvania Corporation,
Erie, Pennsylvania -- to engage *de novo*
(making, acquiring, and/or servicing loans
for itself or for others of the type made by
a mortgage company) through East Bay Mortgage
Corporation, Erie, Pennsylvania. (12/8/86)

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.

ACTIONS OF THE BOARD - Continued

- Richmond Signet Banking Corporation, Richmond, Virginia -- to engage **de novo** (selling credit life, disability, or involuntary unemployment insurance; underwriting credit life and disability insurance on consumer loans) through its subsidiary, Landmark Financial Services, Inc., Silver Spring, Maryland. The activities would be conducted nationwide. (12/11/86)
- Richmond South Carolina National Corporation, Columbia, South Carolina -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company; selling credit life, disability, or involuntary unemployment insurance; pursuant to Section 4(c)(8) of the Bank Holding Company Act any insurance agency activity engaged in by a bank holding company or a subsidiary on or before May 1, 1982) through its subsidiary, Provident Financial Corporation, Columbia, South Carolina. The activities would be conducted nationwide. (12/12/86)
- Richmond United Virginia Bankshares, Incorporated, Richmond, Virginia -- to engage in the purchase and sale of precious metals for the account of its customers through its subsidiary, United Virginia Brokerage, Incorporated, Richmond, Virginia.
- Chicago Bank of Montreal, Montreal, Canada; Harris Bancorp, Inc., Chicago, Illinois and Bankmont Financial Corp., New York, New York -- for approval to acquire all the issued and outstanding shares of Harris Brokerage Services, Inc., Chicago, Illinois.
- Chicago First Michigan Bank Corporation, Zeeland, Michigan -- to engage **de novo** (selling credit life, disability, or involuntary unemployment insurance) through its subsidiary, First Michigan Life Insurance Company, Phoenix, Arizona. (12/8/86)

ACTIONS OF THE BOARD - Continued

- St. Louis Falkner Capital Corporation, Falkner, Mississippi -- to engage **de novo** (selling credit life, disability, or involuntary unemployment insurance) through its subsidiary, Bank of Falkner, Falkner, Mississippi. The geographic area to be served will be the county of Tippah. (12/8/86)
- Minneapolis Dakota Bankshares, Inc., Fargo, North Dakota -- to engage **de novo** in the nonbanking activity of providing data processing and data transmission services, data bases, and facilities that are for financial, banking, and economic purposes to organizations not affiliated with Applicant.
- Kansas City Andover Banc Shares, Inc., Andover, Kansas -- to engage **de novo** (engaging in insurance agency activities in a town of less than 5,000 persons) through a yet to be formed subsidiary, Andover Financial Services, Inc., Andover, Kansas. (12/12/86)
- San Francisco The Sumitomo Bank, Ltd., Osaka, Japan -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a commercial finance company; engaging in full pay-out personal real property leasing) through its subsidiary, Sumitomo Bank Capital Markets, Inc., New York, New York. (12/8/86)
- San Francisco The Tokai Bank, Limited, Nagoya, 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 Tokai Trust Company of New York, New York, New York. (12/8/86)

ACTIONS OF THE BOARD - Continued

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

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