

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

H.2, 1987, No. 18

Actions of the Board

**Applications and Reports Received
During the Week Ending May 2, 1987**

ACTIONS OF THE BOARD

Statement by Chairman Volcker before the Subcommittee on General Oversight and Investigations of the House Committee on Banking, Finance and Urban Affairs, concerning the joint proposal of the U.S. federal banking agencies and the Bank of England for the establishment of a risk-based capital framework, April 30, 1987.

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| Boston | Granite Bank, Amherst, New Hampshire -- proposed acquisition of assets and assumption of deposit liabilities of the Amherst, New Hampshire, branch of Amoskeag Bank, Manchester, New Hampshire -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/ |
| Philadelphia | Union Bancorp, Pottsville, Pennsylvania -- extension for three months to acquire Union Bank and Trust Company. 1/ |
| Philadelphia | Liberty State Bank, Mount Carmel, Pennsylvania -- extension for one year to establish a branch at Elysburg, Pennsylvania. 1/ |
| Richmond | Maryland National Corporation, Baltimore, Maryland -- extension to August 4, 1987, to acquire Maryland National Bank/D.C., Washington, D.C., a de novo bank. 1/ |
| Atlanta | North Georgia Bancshares, Inc., Canton, Georgia -- extension to July 21, 1987, to comply with a commitment in connection with its acquisition of North Georgia Bank. 1/ |

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

ACTIONS OF THE BOARD - Continued

- Atlanta Community Bankshares, Inc. Cornelia, Georgia
-- extension to July 20, 1987, to engage in
insurance activities through Community
Insurance Agency. 1/
- Atlanta National City Financial Group, Inc., Coral
Springs, Florida -- extension to June 16,
1987, to acquire National City Bank. 1/
- Chicago SNB Interim National Bank, Chicago, Illinois
-- proposed merger with Seaway National Bank
of Chicago -- report to the Comptroller of
the Currency on competitive factors. 1/
- Chicago United Savings Bank of Tecumseh, Tecumseh,
Michigan -- proposed assumption of liability
to pay deposits made in the Clinton Branch of
First of America Bank -- Ann Arbor, Michigan
-- report to the Federal Deposit Insurance
Corporation on competitive factors. 1/
- Chicago Empire Banc Corporation, Traverse City,
Michigan -- extension to July 28, 1987, to
acquire The Empire National Bank of Traverse
City. 1/
- St. Louis Commerce Bancshares, Inc., Greenwood,
Mississippi -- extension to August 7, 1987,
to acquire the successor by merger to Bank of
Commerce. 1/
- St. Louis Commercial Bank and Trust Company, Paris,
Tennessee -- proposed merger with Citizens
Central Bank, Memphis, Tennessee, a de novo
bank -- report to the Federal Deposit
Insurance Corporation on competitive factors
1/
- Dallas Cornerstone Bancshares, Inc., Dallas, Texas
-- extension to July 15, 1987, to acquire
Cornerstone Bank, N.A. 1/
- Dallas Commercial National Bank, San Antonio, Texas
-- proposed merger with Groos Bank, National
Association -- report to the Comptroller of
the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD - Continued

- Dallas Cooper Lake Financial Corporation, Cooper, Texas -- extension to July 26, 1987, to acquire First National Bank in Cooper. 1/
- Dallas Gateway Bancshares, Inc., Dallas, Texas -- extension to acquire Gateway National Bank. 1/ Denied
- Dallas Commonwealth Bancorp, Inc., Arlington, Texas -- extension to July 24, 1987, to acquire Commonwealth Services, Inc., 1/
- Dallas CNB Bancshares, Inc., Whitehouse, Texas -- extension to June 9, 1987, to acquire City National Bank. 1/
- San Francisco Wells Fargo & Company, San Francisco, California -- extension to divest certain property. 1/
- San Francisco Founders Bancorp, Inc., Scottsdale, Arizona -- extension to acquire Founders Bank of Arizona. 1/
- San Francisco De Anza Interim National Bank, Riverside, California -- proposed merger with De Anza National Bank -- report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco Wells Fargo & Company, San Francisco, California -- extension to dispose of certain property. 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 The Pierre Hotel, Fifth Avenue at 61st Street, New York, New York. 1/ (4/27/87)
- New York Chemical Bank, New York, New York -- to establish a branch at the International Paper Company, The Centre, One Manhattan Road, Purchase, New York. 1/ (4/27/87)

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

ACTIONS OF THE BOARD - Continued

- New York Bank of Mid-Jersey, Bordentown, New Jersey --
to open a new branch office at the main
entrance of the Homestead-at-Mansfield
Retirement Village on Route 543, Mansfield
Township, Burlington County, New Jersey. 1/
(4/27/87)
- Richmond Bank of Gassaway, Gassaway, West Virginia --
to establish a Electronic Funds Transfer
Facility within the Kroger store located at
1125 State Street, Gassaway, West Virginia.
1/ (4/21/87)
- Richmond Signet Bank/Virginia, Richmond, Virginia --
to establish an Electronic Funds Transfer
Facility at Innsbrook Office Park, 5 Dominion
Boulevard, Glen Allen, Virginia. 1/
(4/28/87)
- Atlanta Commerce Union Bank, Nashville, Tennessee --
to establish automatic teller machines at the
Metro Airport Terminal Building and 2416 West
End Avenue, Nashville, Tennessee and 5325 Mt.
View Road, Antioch, Tennessee. 1/ (5/1/87)
- Atlanta Safra Bank, Miami, Florida -- to establish a
branch at 7700 North Kendall Drive, Miami,
Florida, to be known as The Greenery Branch.
1/ (5/1/87)
- Atlanta United Bank of Pinellas, St. Petersburg,
Florida -- to establish a branch at 201
Second Street North, St. Petersburg, Florida,
to be known as the United Bank of Pinellas
Downtown Office. 1/ (4/29/87)

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

- Chicago Security Bank Northeast, Richmond, Michigan
-- to merge with Security Bank of Almont,
Almont, Michigan. 1/ (4/30/87)

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

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****Approved**

- Richmond NCNB Corporation, Charlotte, North Carolina: no objection to acquire the remaining shares of Panmure Gordon Investments, London, England. (4/24/87)
- Atlanta Florida National Bank, Jacksonville, Florida -- grants consent to establish a branch in Grand Cayman, British West Indies, and to operate and maintain that branch subject to the provisions of that section and of Regulation K. (4/22/87)
- San Francisco BankAmerica International Financial Corporation, San Francisco, California: no objection to invest in P.T. First Indo-American Leasing, Jakarta, Indonesia, by issuing to FIAL a standby letter of credit. (4/27/87)

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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**

- Minneapolis Baron II Bancshares, Inc., White Bear Lake, Minnesota -- for approval to acquire 95.5 percent of the voting shares of Security State Bank of Deer Creek, Deer Creek, Minnesota. (4/30/87)

Approved

- St. Louis Citizens State Bank Employee Stock Ownership Trust, Trenton, Tennessee -- for approval to retain 27.97 percent of the voting shares of Citizens State Bank, Trenton, Tennessee. 1/ (4/30/87)

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

ACTIONS OF THE BOARD - Continued

- Minneapolis Belle Fourche Bancshares, Inc., Belle Fourche, South Dakota -- for approval to acquire 100 percent of the voting shares of Pioneer Bank and Trust Company, Belle Fourche, South Dakota. 1/ (4/30/87)
- Minneapolis Draper Holding Company, Inc., Draper, South Dakota -- for approval to acquire 100 percent of the voting shares of Draper State Bank, Draper, South Dakota. 1/ (4/28/87)
- Minneapolis FMB Bankshares, Inc., Madison, South Dakota -- for approval to acquire 100 percent of the voting shares of First Madison Bank, Madison, South Dakota, (a proposed new bank). 1/ (4/27/87)
- Minneapolis Merchants & Miners Bancshares, Inc., Hibbing, Minnesota -- for approval to acquire 100 percent of the voting shares of Merchants & Miners State Bank of Hibbing, Hibbing, Minnesota. 1/ (5/1/87)
- Dallas First Gilmer Bankshares, Inc., Gilmer, Texas -- for approval to acquire 100 percent of the voting shares of The First National Bank of Gilmer, Gilmer, Texas. 1/ (5/1/87)
- Dallas International Bancorporation, Inc., Brownsville, Texas -- for approval to acquire 100 percent of the voting shares of International Bank, N.A., Brownsville, Texas. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Corporation, Dallas, Texas and indirectly InterFirst Bank Delaware, New Castle, Delaware; InterFirst Bank Abilene, N.A. Abilene; InterFirst Bank South Abilene, Abilene; InterFirst Bank Addison, Addison, InterFirst Bank Alamo Heights, N.A., Alamo Heights; InterFirst Bank SW Temple, NA, Temple; InterFirst Bank Tomball, Tomball; InterFirst Bank Tyler, N.A., Tyler; InterFirst Bank Victoria, Victoria; InterFirst Bank Waco, Waco; InterFirst Bank Wichita Falls, N.A., Wichita Falls; InterFirst Bank SW Arlington, N.A., Arlington; InterFirst Bank Arlington, N.A., Arlington; InterFirst Bank Northwest, N.A.,

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

ACTIONS OF THE BOARD - Continued

Austin; InterFirst Bank Westlake, N.A.,
Austin; InterFirst Bank Austin, N.A., Austin;
InterFirst Bank North Austin, N.A., Austin;
InterFirst Bank Baytown, Baytown; InterFirst
Bank Beaumont, Beaumont; InterFirst Bank
SW-Houston, N.A., Bellaire; InterFirst Bank
Brownwood, Brownwood; InterFirst Bank
Cleburne, N.A., Cleburne; InterFirst Bank
Clifton, Clifton; InterFirst Bank Conroe,
Conroe; InterFirst Bank Corsicana, N.A.,
Corsicana; InterFirst Bank Oak Cliff, Dallas;
InterFirst Bank Dallas, N.A., Dallas;
InterFirst Bank Pleasant Grove, Dallas;
InterFirst Bank Galleria, N.A., Dallas;
InterFirst Bank Park Cities, Dallas;
InterFirst Bank Denison, N.A., Denison;
InterFirst Bank El Paso, N.A., El Paso;
InterFirst Bank Chelmont, N.A., El Paso;
InterFirst Bank Ennis, N.A., Ennis;
InterFirst Bank Forney, Forney; InterFirst
Bank Fort Worth, N.A., Fort Worth; InterFirst
Bank Gateway N.A., Fort Worth; InterFirst
Bank South, Fort Worth, Fort Worth;
InterFirst Bank South, Fort Worth, Fort
Worth; InterFirst Bank University, Fort
Worth, Fort Worth; InterFirst Bank Galveston,
N.A., Galveston; InterFirst Bank Greenville,
N.A., Greenville; InterFirst Bank Harlingen,
N.A., Harlingen; InterFirst Bank Hillsboro,
Hillsboro; InterFirst Bank Fannin, Houston;
InterFirst Bank Post Oak, Houston; InterFirst
Bank East Houston, Houston; InterFirst Bank
Greenpoint, Houston; InterFirst Bank San
Felipe, N.A., Houston; InterFirst Bank
Hutchins, Hutchins; InterFirst Bank D/FW
Freeport, N.A., D/FW Freeport; InterFirst
Bank Las Colinas, Irving; InterFirst Bank
Irving, Irving; InterFirst Bank Malakoff,
Malakoff; InterFirst Bank Mount Pleasant,
N.A., Mount Pleasant; InterFirst Bank Nassau
Bay, N.A., Houston; InterFirst Bank
Nederland, Nederland; InterFirst Bank,
Richland, N Richland Hills; InterFirst Bank
Oak Hill, N.A., Oak Hill; InterFirst Bank
Odessa, N.A., Odessa; InterFirst Bank Paris,
Paris; InterFirst Bank Pasadena, Pasadena;
InterFirst Bank San Antonio, N.A., San
Antonio; InterFirst Bank NW, San Antonio,
N.A., San Antonio; InterFirst Bank
Stevenville, N.A., Stephenville; InterFirst
Bank Almeda, Almeda, Texas all located in

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

ACTIONS OF THE BOARD - Continued

Texas and InterFirst Bank International
Corp., New York, New York. 1/

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

Withdrawn

Chicago Chemical Financial Corporation, Midland,
Michigan -- for approval to acquire 100
percent of the voting shares of Chemical Bank
Huron, Standish, Michigan, (a proposed new
bank). (4/27/87)

Approved

Cleveland F.N.B. Corporation, Hermitage, Pennsylvania
-- for approval to acquire 51 percent of the
voting shares of First County Bank, Chardon,
Ohio. 1/ (4/30/87)

Chicago Valley Banc Services Corp., Antioch, Illinois
-- for approval to acquire 80 percent of the
voting shares of State Bank of Osco, Osco,
Illinois. 1/ (4/27/87)

St. Louis First Tennessee National Corporation,
Memphis, Tennessee -- for approval to acquire
90 percent of the voting shares of Lebanon
Bank, Lebanon, Tennessee. (4/29/87)

San Francisco U.S. Bancorp, Portland, Oregon -- for
approval to acquire 100 percent of the voting
shares of Valley National Corporation, Forest
Grove, Oregon and indirectly Valley National
Bank of Oregon, Forest Grove, Oregon.
(4/27/87)

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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

Dallas RB-IF Merger Company, Dallas, Texas -- for
approval to acquire InterFirst Corporation,
Dallas, Texas and indirectly InterFirst Bank

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

ACTIONS OF THE BOARD - Continued

Delaware, New Castle, Delaware; InterFirst Bank Abilene, N.A., Abilene; InterFirst Bank South Abilene, Abilene; InterFirst Bank Addison, Addison, InterFirst Bank Alamo Heights, N.A., Alamo Heights, InterFirst Bank SW Temple, NA, Temple; InterFirst Bank Tomball, Tomball; InterFirst Bank Tyler, N.A., Tyler; InterFirst Bank Victoria, Victoria; InterFirst Bank Waco, Waco; InterFirst Bank Wichita Falls, N.A., Wichita Falls; InterFirst Bank SW Arlington, N.A., Arlington; InterFirst Bank Arlington, N.A., Arlington; InterFirst Bank Northwest, N.A., Austin; InterFirst Bank Westlake, N.A., Austin; InterFirst Bank Austin, N.A., Austin; InterFirst Bank North Austin, N.A., Austin; InterFirst Bank Baytown, Baytown; InterFirst Bank Beaumont, Beaumont; InterFirst Bank SW-Houston, N.A., Bellaire; InterFirst Bank Brownwood, Brownwood; InterFirst Bank Cleburne, N.A., Cleburne; InterFirst Bank Clifton, Clifton; InterFirst Bank Conroe, Conroe; InterFirst Bank Corsicana, N.A., Corsicana; InterFirst Bank Oak Cliff, Dallas; InterFirst Bank Dallas, N.A., Dallas; InterFirst Bank Pleasant Grove, Dallas; InterFirst Bank Galleria, N.A., Dallas; InterFirst Bank Park Cities, Dallas; InterFirst Bank Denison, N.A., Denison; InterFirst Bank El Paso, N.A., El Paso; InterFirst Bank Chelmont, N.A., El Paso; InterFirst Bank Ennis, N.A., Ennis; InterFirst Bank Forney, Forney; InterFirst Bank Fort Worth, N.A., Fort Worth; InterFirst Bank Gateway N.A., Fort Worth; InterFirst Bank South, Fort Worth, Fort Worth; InterFirst Bank South, Fort Worth, Fort Worth; InterFirst Bank University, Fort Worth, Fort Worth; InterFirst Bank Galveston, N.A., Galveston; InterFirst Bank Greenville, N.A., Greenville; InterFirst Bank Harlingen, N.A., Harlingen; InterFirst Bank Hillsboro, Hillsboro; InterFirst Bank Fannin, Houston; InterFirst Bank Post Oak, Houston; InterFirst Bank East Houston, Houston; InterFirst Bank Greespoint, Houston; InterFirst Bank San Felipe, N.A., Houston; InterFirst Bank Hutchins, Hutchins; InterFirst Bank D/FW Freeport, N.A., D/FW Freeport; InterFirst Bank Las Colinas, Irving; InterFirst Bank

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

ACTIONS OF THE BOARD - Continued

Irving, Irving; InterFirst Bank Malakoff, Malakoff; InterFirst Bank Mount Pleasant, N.A., Mount Pleasant; InterFirstBank Nassau Bay, N.A., Houston; InterFirst Bank Nederland, Nederland; InterFirst Bank, Richland, N Richland Hills; InterFirst Bank Oak Hill, N.A., Oak Hill; InterFirst Bank Odessa, N.A., Odessa; InterFirst Bank Paris, Paris; InterFirst Bank Pasadena, Pasadena; InterFirst Bank San Antonio, N.A., San Antonio; InterFirst Bank NW, San Antonio, N.A., San Antonio; InterFirst Bank Stephenville, N.A., Stephenville; InterFirst Bank Almeda, Almeda, Texas; InterFirst Bank Tyler, N.A., Tyler; InterFirst Bank Victoria, Victoria; InterFirst Bank Waco, Waco; InterFirst Bank Wichita Falls, NA, Wichita Falls; all located in Texas and InterFirst Bank International Corp., New York, New York. 1/ (4/29/87)

Atlanta SunTrust Banks, Inc., Atlanta, Georgia and Third National Corporation, Nashville, Tennessee -- for approval to merge with Loudon County Bancshares, Inc., Lenoir City, Tennessee and indirectly acquire Bank of Loudon County, Lenoir City, Tennessee. 1/ (4/30/87)

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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

New York J.P. Morgan & Co., Incorporated, New York, New York -- to engage through its wholly-owned subsidiary, J.P. Morgan Securities Inc., New York, New York in acting as the issuer's agent. (4/30/87)

Atlanta Independent Bancshares, Red Bay, Alabama -- to engage *de novo* (engaging in insurance agency activities in a town of less than 5,000 persons) through its subsidiary, Bay Independent Insurance Agency, Inc., Red Bay, Alabama. 3/ (5/1/87)

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

ACTIONS OF THE BOARD - Continued

Approved

- Minneapolis Draper Holding Company, Inc., Draper, South Dakota -- for approval to acquire First Insurance-Presho, Presho, South Dakota and Hayes Insurance Agency, Draper, South Dakota and thereby engage in general insurance agency activities in a community with a population not exceeding 5,000. 1/ (4/28/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Finance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and bank holding company. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Securities Company, Dallas, Texas and thereby engage in discount brokerage activities. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Life Insurance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and bank holding companies. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Services Corporation, Dallas, Texas and thereby engage in data processing. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Services Corporation, Houston, Texas and thereby engage in data processing. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Financial Corporation, Dallas, Texas and thereby engage in commercial, consumer, and mortgage lending activities. (4/29/87)

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

ACTIONS OF THE BOARD - Continued

- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Insurance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and the bank holding company. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Lending Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Mortgage Company, Dallas, Texas and thereby engage in commercial, consumer, and mortgage lending activities. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Investment Management, Inc., Dallas, Texas and thereby engage in investment advisory services. (4/29/87)
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Funding Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Securities Company, Dallas, Texas and thereby engage in discount brokerage activities. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Finance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and bank holding company. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Services Corporation, Dallas, Texas and thereby engage in data processing. (4/29/87)

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

ACTIONS OF THE BOARD - Continued

- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Investment Management, Inc., Dallas, Texas and thereby engage in investment advisory services. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Lending Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Services Corporation, Houston, Texas and thereby engage in data processing. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Mortgage Company, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Financial Corporation, Dallas, Texas and thereby engage in commercial, consumer, and mortgage lending activities. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Insurance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and the bank holding company. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Life Insurance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and bank holding companies. (4/29/87)
- Dallas RepublicBank Corporation, Dallas, Texas -- for approval to acquire InterFirst Funding Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities. (4/29/87)

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

ACTIONS OF THE BOARD - Continued

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Permitted

Kansas City Perry Bancshares, Inc., Perry, Oklahoma -- to
engage *de novo* (engaging in community
development activities) 3/ (4/28/87)

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Redemption of Shares

Approved

Dallas Westex Bancorp, Inc., Del Rio, Texas. 1/
(4/30/87)

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

Approved

Kansas City Delphos, Inc., Beloit, Kansas. 1/ (4/27/87)

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

3/ Notification processed by Reserve Bank of 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

Richmond Central Fidelity Bank, Richmond, Virginia --
to establish a branch on the southeast corner
of the intersection of Electric Road and
Midland Road, Salem, Virginia. 2/

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

Received

Cleveland Iron and Glass Interim Bank, Pittsburgh,
Pennsylvania -- to merge with Iron and Glass
Bank, Pittsburgh, Pennsylvania. 2/

Richmond The Forest Hill State Bank, Forest Hill,
Maryland -- to merge with Equitable Bank,
N.A., Baltimore, Maryland. 2/

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

Received

Cleveland Iron and Glass Interim Bank, Pittsburgh,
Pennsylvania. 2/

Cleveland Sandusky Interim Bank, Sandusky, Ohio. 2/

Atlanta Central Bank of Shelby County, Shelby County,
Alabama. 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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**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 Chase Bank International, Newark, Delaware --
requests consent to amend its Articles of
Association to reflect a change in the
location of its home office from Newark,
Delaware to Miami, Florida.

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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

Boston Regional Bancorp, Inc., Medford,
Massachusetts -- for approval to acquire 100
percent of the voting shares of Medford
Savings Bank, Medford, Massachusetts. 2/

Chicago Elcho Bancorporation, Inc., Altoona, Iowa --
for approval to acquire 100 percent of the
voting shares of State Bank of Elcho, Elcho,
Wisconsin. 2/

Chicago Pearl City Bancorp, Inc., Pearl City,
Illinois -- for approval to acquire 100
percent of the voting shares of The State
Bank of Pearl City, Pearl City, Illinois. 2/

St. Louis Lewisburg Bancshares Corporation, Lewisburg,
Kentucky -- for approval to acquire at least
80 percent of the voting shares of Lewisburg
Banking Company, Lewisburg, Kentucky. 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

- Minneapolis Community First Minnesota Bankshares, Inc., Fargo, North Dakota -- for approval to acquire 100 percent of the voting shares of First Bank Benson, N.A., Benson, Minnesota; First Bank (N.A.)-Little Falls, Little Falls, Minnesota; The First State Bank in Paynesville, Paynesville, Minnesota; First Bank Southwest, N.A., Marshall, Minnesota; First Bank of Wheaton, N.A., Wheaton, Minnesota; and The First National Bank of Windom, Windom, Minnesota. 2/
- Minneapolis Community First North Dakota Bankshares, Inc., Fargo, North Dakota -- for approval to acquire 100 percent of the voting shares of The First State Bank of Cooperstown, Cooperstown, North Dakota; First National Bank in Lidgerwood, Lidgerwood, North Dakota; First Bank of North Dakota (N.A.) Wahpeton, Wahpeton, North Dakota; and 86.35 percent of the voting shares of The First National Bank and Trust Company of Dickinson, Dickinson, North Dakota. 2/
- Minneapolis Community First South Dakota Bankshares, Inc., Fargo, North Dakota -- for approval to acquire 100 percent of the voting shares of Community First State Bank of Hot Springs, Hot Springs, South Dakota; Community First State Bank of Huron, Huron, South Dakota; Community State Bank in Lemmon, Lemmon, South Dakota; Community First State Bank of Platte, Platte, South Dakota; Community First State Bank of Redfield, Redfield, South Dakota; and Community First State Bank of Vermillion, Vermillion, South Dakota. 2/
- Kansas City Tri-County Bancshares, Inc., El Dorado Springs, Missouri -- for approval to acquire 100 percent of the voting shres of Tri-County State Bank of El Dorado Springs, El Dorado Springs, Missouri, Lowry City Bank, Lowry City, Missouri and Osceola Bank, Osceola, Missouri. 2/
- Dallas Citizens Equity Corporation, Weatherford, Texas -- for approval to acquire 100 percent of the voting shares of The Citizens National Bank of Weatherford, Weatherford, 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 F I N, Inc., Mesa, Arizona -- for approval to acquire 100 percent of the voting shares of American National Bank of Afton, Afton, Wyoming. 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

Boston Granite State Bankshares, Inc., Keene, New Hampshire -- for approval to acquire 100 percent of the voting shares of Granite Bank, Amherst, New Hampshire, (a proposed new bank) 2/

Richmond Credit and Commerce American Holdings, N.V., Curacao, NA; Credit and Commerce American Investment, B.V., Amsterdam, NL; First American Corporation, Washington, D.C., and First American Bankshares, Inc., Washington, D.C. -- for approval to acquire NBG Financial Corporation, Atlanta, Georgia and indirectly National Bank of Georgia, Atlanta, Georgia. 2/

Richmond Liberty Bancshares, Inc., Montgomery, West Virginia -- for approval to acquire 100 percent of the voting shares of The National Bank of Ansted, Ansted, West Virginia. 2/

Atlanta Central Bancshares of the South, Inc., Birmingham, Alabama -- for approval to acquire Central Bank of Shelby County, Shelby County, Alabama, (a proposed new bank).

Atlanta Northwest Georgia Financial Corporation, Dallas, Georgia -- for approval to acquire 100 percent of the voting shares of Alcovy Banking Company (formerly Newton County Bank), Mansfield, Georgia. 2/

Atlanta SouthTrust Corporation, Birmingham, Alabama -- for approval to acquire 80 percent of the voting shares of Bank of Pensacola, Pensacola, Florida. 2/

Kansas City First Dodge City Bancshares, Inc., Dodge City, Kansas -- to acquire at least 80 percent of the voting shares of Metro Bancshares, Inc., Broken Arrow, Oklahoma. 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

- Kansas City TCB Investments, Inc., (formerly Kansas City Bancshares, Inc.,) Kansas City, Missouri -- for approval to acquire 84.2 percent of the voting shares of Tri-County Bancshares, Inc., El Dorado Springs, Missouri. 2/
- San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire 100 percent of the voting shares of Rainier Bancorporation, Seattle, Washington, and indirectly Rainier National Bank, Seattle, Washington, United Bank, A Savings Bank, Tacoma, Washington, Rainier Bank Oregon, N.A., Portland, Oregon, and Rainier Bank Alaska, N.A., Anchorage, Alaska. 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 Bank of New England Corporation, Boston, Massachusetts -- for approval to acquire certain assets of Clayton, Polleys & Co., Inc., Boston, Massachusetts.
- Richmond Sovran Financial Corporation, Norfolk, Virginia -- for approval to engage in certain investment advisory services through its subsidiary, Sovran Investment Corporation, Richmond, Virginia.
- Chicago Illini Community Bancorp, Inc., Springfield, Illinois -- to engage *de novo* (providing management consulting services to depository institutions through its subsidiary. (5/1/87)
- St. Louis Independent Southern Bancshares, Inc., Brownsville, Tennessee -- to engage *de novo* (making, acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company). (4/30/87)

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 Security Bancshares, Inc., Des Arc, Arizona -- for approval to acquire Security Insurance Agency of Des Arc, Inc., Des Arc, Arizona and thereby engage as a broker or agent in the sale of numerous lines of insurance.
- Kansas City Harrison County Bancshares, Inc., Bethany, Missouri -- to engage *de novo* (engaging in insurance agency activities in a town of less than 5,000 persons; discount securities brokerage activities including certain securities credit and incidental activities) (4/30/87)
- Dallas **CORRECTION:** RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Finance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and bank holding company.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Insurance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and the bank holding company.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Services Corporation, Houston, Texas and thereby engage in data processing.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Investment Management, Inc., Dallas, Texas and thereby engage in investment advisory services.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Life Insurance Company, Dallas, Texas and thereby engage in insurance agency and underwriting activities related to extensions of credit made by the banks and bank holding companies.
- Dallas RB-IF, Dallas, Texas -- for approval to acquire InterFirst Services Corporation, Dallas, Texas and thereby engage in data processing.

APPLICATIONS RECEIVED - Continued

- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Lending Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Mortgage Company, Dallas, Texas and thereby engage in commercial, consumer, and mortgage lending activities.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Financial Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Securities Company, Dallas, Texas and thereby engage in discount brokerge activities.
- Dallas RB-IF Merger Company, Dallas, Texas -- for approval to acquire InterFirst Funding Corporation, Dallas, Texas and thereby engage in commercial, consumer and mortgage lending activities. These notices should have appeared in H.2. No. 8 for the week ending February 21, 1987.
- San Francisco Banco Nacional de Mexico, Mexico City, Mexico; Banamex Holding Company, Los Angeles, California; and Ammex Holding Company, Los Angeles, California -- to engge *de novo* in the issuance of consumer type payment instruments denominated in Mexican pesos.
- San Francisco First Security Corporation, Salt Lake City, Utah -- for approval to engage *de novo* through First Security Discount Brokerage in the activities of purchasing and selling gold and silver bullion and coin for its customers.

APPLICATIONS RECEIVED - Continued

- San Francisco Learner Financial Corporation, Orinda, California -- to engage *de novo* (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them) through Learner Financial Corporation Information Systems Division, Walnut Creek, California. (4/29/87)
- San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire Rainier Brokerage Services, Inc., Seattle, Washington, and thereby engage in providing securities brokerage services and other incidental activities, including without limitation, related securities credit and cash management services.
- San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire Rainier Credit Life Insurance Company, Seattle, Washington and thereby indirectly act as an underwriter and reinsurer for credit life insurance, credit accident and health insurance directly related to extensions of credit by affiliates of Security Pacific Corporation.
- San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire Rainier Mortgage Company, Seattle, Washington and thereby engage in making, servicing, acquiring and selling of loans, for its own account and for the account of others, such as would be made by mortgage companies.
- San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire Rainier Real Estate Advisors, Inc., Seattle, Washington and thereby engage in offering real estate investment advice to real estate investment trusts and other persons.

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APPLICATIONS RECEIVED - Continued

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

Banca Nazionale de Lavoro 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.