

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

H.2, 1987, No. 52

**ACTIONS OF THE BOARD
APPLICATIONS AND REPORTS RECEIVED
DURING THE WEEK ENDING DECEMBER 26, 1987**

ACTIONS OF THE BOARD

Operational changes made to the Reserve Banks' automated clearing house (ACH) mechanism that are designed to reduce risk, effective July 18, 1988 (Docket R-0591).

Amendment to Regulation Z, Truth in Lending, that will require creditors to provide consumers with more extensive information about the variable-rate feature of closed-end adjustable rate mortgages (ARMS), with longer than a one-year maturity, which are secured by the consumer's principal dwelling, effective October 1, 1988, but creditors may comply immediately (Docket R-0545).

Proposed changes to the official staff commentary to Regulation Z, Truth in Lending, that requires creditors to provide consumers with more information regarding closed-end variable-rate mortgage loans secured by the consumer's principal dwelling (Docket R-0545A).

Proposed amendment to Regulation Z, Truth in Lending, that would require creditors to give consumers increased disclosures about home equity lines of credit much earlier in the credit process, comment request by February 8, 1988 (Docket R-0625).

Amendment to Regulation T, Credit By Brokers And Dealers, to help employees exercise stock options awarded in connection with their employment (Docket R-0611).

Appointment of Silas Keehn, President of the Federal Reserve Bank of Chicago, as the Chairman of the Pricing Policy Committee of

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

ACTIONS OF THE BOARD - CONTINUED

the Federal Reserve System, and Gary H. Stern, President of the Federal Reserve Bank of Minneapolis as a member of the Committee to fill a vacancy.

- Boston** The One Interim National Bank, Brockton, Massachusetts, proposed merger with SouthState Bank For Savings--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- New York** Manufacturers Hanover Trust Company, New York, New York--investment in bank premises.1/
- New York** The Bank of New York, New York, New York--extension to December 30, 1987, to establish a branch at Lincoln Center, 1881 Broadway, A/K/A 47 West 62nd Street.1/
- Philadelphia** United Jersey Bank / Franklin State, Somerset, New Jersey, proposed merger with United Jersey Bank, N.A., Princeton, New Jersey--report to the Comptroller of the Currency on competitive factors.1/
- Philadelphia** Lafayette Trust Bank, Easton, Pennsylvania, proposed merger with Lafayette Interim Bank--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- Philadelphia** The Mont Alto State Bank, Mont Alto, Pennsylvania, proposed merger with The Mont Alto State Interim Bank--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- Philadelphia** RepublicBank, Delaware, Newark, Delaware, proposed merger with InterFirst Bank Delaware--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- Richmond** Bruceton Bank, Bruceton Mills, West Virginia--extension to April 1, 1988, to establish a branch in the Cheat Lake Area, U.S. Route 73, Morgantown, West Virginia.1/
- Richmond** Bruceton Bank, Bruceton Mills, West Virginia--investment in bank premises.1/

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

ACTIONS OF THE BOARD - CONTINUED

- Richmond** Pee Dee State Bank, Timmonsville, South Carolina--investment in bank premises.1/
- Richmond** United Bank and Trust Company of Maryland, Upper Marlboro, Maryland--investment in bank premises.1/
- Atlanta** First National Bank of Aliceville, Aliceville, Alabama, proposed merger with Bank of Gordo, Gordo, Alabama--report to the Comptroller of the Currency on competitive factors.1/
- Atlanta** The First National Bank of Atlanta, Atlanta, Georgia, proposed merger with North Georgia Bank, Canton, Georgia--report to the Comptroller of the Currency on competitive factors.1/
- Atlanta** Southeast Bank, N.A., Miami, Florida--extension to March 23, 1988, to engage *de novo* in home mortgage insurance activities through Southeast Credit Insurance Company.1/
- Chicago** West Suburban Bancorp, Inc., Lombard, Illinois--extension to March 31, 1988, to acquire West Suburban Bank, Lombard; West Suburban Bank of Downers Grove/Lombard,, Downers Grove; West Suburban Bank of Darien, Darien; and West Suburban Bank of Carol Stream/Strafford Square, Carol Stream, Illinois.1/
- St. Louis** Lincolnland Bancorp, Inc., Dale, Indiana--extension to January 31, 1988, to acquire Chrisney State Bank, Chrisney, Indiana.1/
- Kansas City** The Haysville State Bank, Haysville, Kansas, proposed merger with First Interim Corporation, Wichita, Kansas--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- Kansas City** Oklahoma State Bank, Buffalo, Oklahoma, proposed merger with The First State Bank of Gage, Gage, Oklahoma--report to the Federal Deposit Insurance Corporation on competitive factors.1/

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

ACTIONS OF THE BOARD - CONTINUED

- Dallas** Alvarado Bankshares, Inc., Alvarado, Texas--extension to acquire Alvarado National Bank.1/ **denied**
- Dallas** Farmers State Bank, Groesbeck, Texas, proposed merger with First State Bank, Thornton, Texas--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- Dallas** Preston North National Bank, Dallas, Texas, proposed merger with New Preston North Bank, Plano, Texas--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- Dallas** Texas American Bank / Dallas, N.A., Dallas, Texas, proposed merger with Texas American Bank/Farmers Branch, Farmers Branch; Texas American Bank/Richardson, N.A., Richardson; American Bank/Prestonwood, N.A., Dallas, Texas; Texas American Bank/LBJ; and Texas American Bank/Plano, N.A., Plano, Texas--report to the Comptroller of the Currency on competitive factors.1/
- San Francisco** Bank of Lake County, N.A., Lakeport, California, proposed purchase of certain assets and assumption of liabilities of the Lakeport, Clearlake, and Upper Lake branches of Westamerica Bank, N.A., San Rafael, California--report to the Comptroller of the Currency on competitive factors.1/
- San Francisco** Community Bank of Santa Ynez Valley, Solvang, California, proposed merger with Santa Barbara Bank & Trust, Santa Barbara, California--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- San Francisco** First Commercial Bank, Sacramento, California, proposed merger with Citizens Bank of Roseville, Roseville, California--report to the Federal Deposit Insurance Corporation on competitive factors.1/
- San Francisco** The Oregon Bank, Portland, Oregon, proposed purchase of assets and assumption of certain

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

ACTIONS OF THE BOARD - CONTINUED

liabilities of Rainier Bank Oregon,
N.A.--report to the Federal Deposit Insurance
Corporation on competitive factors.1/

* * * * *

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

New York National Westminster Bancorp, Inc.,
Wilmington, Delaware--for approval to acquire
control of National Westminster Bank, USA's
Edge Act corporation subsidiary, National
Westminster USA International Bank, Miami,
Florida. (12/21/87)

FORTY-FIVE DAY NOTIFICATION PERIOD ALLOWED TO EXPIRE

New York Citibank Overseas Investment Corporation,
Wilmington, Delaware--to establish a *de novo*
bank, Citibank, Portugal, S.A., Lisbon,
Portugal. (12/14/87)

Chicago First Chicago International Finance
Corporation, Chicago, Illinois--no objection
to make an additional investment in First
Chicago Limited, London, England. (12/21/87)

FORTY-FIVE DAY NOTIFICATION PERIOD WAIVED

New York Chemical International Finance, Ltd., New
York, New York--no objection to invest in the
equity of Chemical New York Capital Markets
Corporation Geneva S.A., Geneva, Switzerland,
through its parent, The Bank of New
Providence, Nassau, Bahamas. (12/14/87)

New York Morgan Guaranty International Finance
Corporation, New York, New York--no objection
to invest in Morgan Guaranty Limited, London,
England. (12/23/87)

* * * * *

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

ACTIONS OF THE BOARD - CONTINUED

TO ESTABLISH A DOMESTIC BRANCH PURSUANT
TO SECTION 9 OF THE FEDERAL RESERVE ACTAPPROVED

- New York** Chemical Bank, New York, New York--to establish a branch at St. Francis Hospital, 100 Port Washington Boulevard, Roslyn, Nassau County, New York.1/ (12/21/87)
- New York** Manufacturers Hanover Trust Company, New York, New York--to establish a branch office of Our Trust Company, at the southwest corner of Broadway and 87th Street, New York, New York.1/ (12/21/87)

* * * * *

TO FORM A BANK HOLDING COMPANY PURSUANT TO SECTION
3(a) (1) OF THE BANK HOLDING COMPANY ACT OF 1956RETURNED

- Atlanta** Eastern Bankshares Corp., Hialeah, Florida--for approval to acquire 100 percent of the voting shares of Eastern National Bank, Miami, Florida. (12/23/87)
- Atlanta** Eastern Overseas Bank, Ltd., Georgetown, Cayman Islands--for approval to acquire 100 percent of the voting shares of Eastern Bankshares Corp., Hialeah, Florida and indirectly Eastern National Bank, Miami, Florida. (12/23/87)
- Minneapolis** Newberry Bancorp, Inc., Newberry, Minnesota--for approval to acquire 100 percent of the voting shares of The Newberry State Bank, Newberry, Minnesota. (9/23/87)
- Kansas City** Dominion Bankshares, Inc., Denver, Colorado--for approval to acquire 100 percent of the voting shares of Dominion National Bank, Denver, Colorado. (12/30/87)

APPROVED

- Boston** Abington Bancorp, Inc., Abington, Massachusetts--for approval to acquire 100 percent of the voting shares of Abington

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

ACTIONS OF THE BOARD - CONTINUED

- Savings Bank, Abington, Massachusetts, and through Bank, up to 9.9 percent of the common stock of Landmark Bank for Savings, Whitman, Massachusetts.1/ (12/24/87)
- New York** FV Inc., Bethlehem, Pennsylvania--for approval to acquire 100 percent of the voting shares of First Valley Corporation, Bethlehem, Pennsylvania and indirectly First Valley Bank, Bethlehem, Pennsylvania; Hanover Bank of Pennsylvania, Wilkes-Barre, Pennsylvania and West Side Bank, West Pittston, Pennsylvania.1/ (12/23/87)
- New York** National Westminster Bancorp, Inc., Wilmington, Delaware--for approval to acquire 100 percent of the voting shares of National Westminster Bank USA, New York, New York and to acquire First Jersey National Corporation, Jersey City, New Jersey and indirectly First Jersey National Bank, Jersey City; First Jersey National Bank South, Atlantic City; and First Jersey Bank/West, Denville; and First Jersey Fort Lee Corporation, Jersey City, and indirectly First Jersey National Bank/Fort Lee, Fort Lee, New Jersey. (12/21/87)
- Cleveland** FGC Holding Company, Martin, Kentucky--for approval to acquire 100 percent of the voting shares of First Guaranty Corporation and indirectly First Guaranty National Bank, Martin, Kentucky.1/ (12/16/87)
- Cleveland** NBM Bancorp, Inc., Montpelier, Ohio--for approval to acquire 100 percent of the voting shares of National Bank of Montpelier, Montpelier, Ohio.1/ (12/24/87)
- Atlanta** Suwannee Valley Bancshares, Inc., Chiefland, Florida--for approval to acquire 100 percent of the voting shares of Bank of Florida, N.A., Chiefland, Florida.1/ (12/17/87)
- Chicago** Capac Bancorp, Inc., Capac, Michigan--for approval to acquire 100 percent of the voting shares of Capac State Savings Bank, Capac, Michigan.1/ (12/15/87)

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

ACTIONS OF THE BOARD - CONTINUED

- Chicago** County Bank Corp., Lapeer, Michigan--for approval to acquire 100 percent of the voting shares of Lapeer County Bank & Trust Co., Lapeer, Michigan.1/ (12/14/87)
- Chicago** Herky Hawk Financial Corp., Hopkinton, Iowa--for approval to acquire 80 percent or more of the voting shares of Citizens State Bank, Hopkinton, Iowa.1/ (12/18/87)
- Chicago** National Bancshares Waupun, Inc., Waupun, Wisconsin--for approval to acquire 100 percent of the voting shares of The National Bank of Waupun, Waupun, Wisconsin.1/ (12/22/87)
- St. Louis** Cardinal Bancorp II, Inc., Washington, Missouri--for approval to acquire 100 percent of the voting shares of United Bank of Union, Union, Missouri.1/ (12/21/87)
- Minneapolis** The First National Bank of Bemidji Employee Stock Ownership Plan and Trust, Bemidji, Minnesota--for approval to acquire an additional 17.18 percent of the voting shares of First Bemidji Holding Company, Bemidji, Minnesota and indirectly First National Bank of Bemidji, Bemidji, Minnesota.1/ (12/14/87)
- Minneapolis** Malta Banquo, Inc., Malta, Montana--for approval to acquire at least 80 percent of the voting shares of First Security Bank of Malta, Malta, Montana.1/ (12/17/87)
- Kansas City** Security Bancshares, Inc., Scott City, Kansas--for approval to acquire at least 80 percent of the voting shares of Security State Bank, Scott City, Kansas.1/ (12/17/87)
- San Francisco** FIH, Inc., Beverly Hills, California--for approval to acquire at least 50.1 percent of the voting shares of First Interstate of Hawaii, Inc., Honolulu, Hawaii and indirectly First Interstate Bank of Honolulu, Honolulu, Hawaii.1/ (12/24/87)
- San Francisco** FIH, L.P., Beverly Hills, California--for approval to acquire at least 50.1 percent of

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

ACTIONS OF THE BOARD - CONTINUED

the voting shares of First Interstate of Hawaii, Inc., Honolulu, Hawaii and indirectly First Interstate Bank of Honolulu, Honolulu, Hawaii.1/ (12/24/87)

* * * * *

TO EXPAND A BANK HOLDING COMPANY PURSUANT TO SECTION
3(a) (3) OF THE BANK HOLDING COMPANY ACT OF 1956

RETURNED

- New York** The Summit Corporation, Summit, New Jersey--for approval to acquire 100 percent of the voting shares of Ultra Bancorporation, Bridgewater, New Jersey and indirectly First National Bank of Central Jersey, Bridgewater, New Jersey. (12/23/87)
- New York** The Summit Corporation, Summit, New Jersey--for approval to acquire 9.9 percent of the voting shares of Central Jersey Bancorp, Freehold Township, New Jersey and indirectly Central Jersey Bank & Trust Company, Freehold Township, New Jersey. (12/23/87)
- Dallas** Willow Bend Bancshares, Inc., Plano, Texas--for approval to acquire 100 percent of the voting shares of Preston North National Bank, Dallas, Texas. (12/22/87)

APPROVED

- New York** Arrow Bank Corp., Glens Falls, New York--for approval to acquire 100 percent of the voting shares of Saratoga National Bank and Trust Company, Saratoga Springs, New York.1/ (12/23/87)
- New York** National Westminster Bank plc, London, England and NatWest Holdings Inc., New York, New York--for approval to acquire 100 percent of the voting shares of First Jersey National Corporation, Jersey City, New Jersey and indirectly First Jersey National Bank, Jersey City; First Jersey National Bank/Central, Trenton; First Jersey National Bank South,

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

ACTIONS OF THE BOARD - CONTINUED

Atlantic City; and First Jersey Bank/West, Denville; and First Jersey Fort Lee Corporation, Jersey City and indirectly First Jersey National Bank/Fort Lee, Fort Lee, New Jersey. (12/21/87)

APPROVED

- New York** United Jersey Banks, Princeton, New Jersey--for approval to acquire 100 percent of the voting shares of First Valley Corporation, Bethlehem, Pennsylvania and indirectly First Valley Bank, Bethelam, Pennsylvania; Hazleton Bank of Pennsylvania, Wilkes-Barre, Pennsylvania and West Side Bank, West Pittston, Pennsylvania.1/ (12/23/87)
- Richmond** Peoples Bancorporation, Rocky Mounty, North Carolina--for approval to acquire 100 percent of the voting shares of Citizens National Bank, Winston-Salem, North Carolina.1/ (12/22/87)
- Chicago** Duco Bancshares, Villa Park, Illinois--for approval to acquire at least 93.59 percent of the voting shares of Community Bank of Galesburg, Galesburg, Illinois.1/ (12/24/87)
- Chicago** Princeton National Bancorp, Inc., Princeton, Illinois--for approval to acquire 100 percent of the voting shares of USA FIRSTRUST INC., Oglesby, Illinois and indirectly First National Bank of Oglesby, Oglesby, Illinois.1/ (12/21/87)
- Minneapolis** Klein Bancorporation, Inc., Chaska, Minnesota--for approval to acquire 100 percent of the voting shares of Oakley Holding Company, Buffalo, Minnesota and indirectly The Oakley National Bank of Buffalo, Buffalo, Minnesota.1/ (12/14/87)
- Kansas City** First Bancorp of Kansas, Wichita, Kansas--for approval to acquire 100 percent of the voting shares of Haysville State Bank, Haysville, Kansas.1/ (12/23/87)
- Dallas** First Delhi Corporation, Delhi, Louisiana--for approval to acquire at least

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

ACTIONS OF THE BOARD - CONTINUED

51 percent of the voting shares of Security Bancshares, Incorporated, Monroe, Louisiana and indirectly Security Bank, Monroe, Louisiana.1/ (12/21/87)

San Francisco The Sumitomo Bank, Limited, Osaka, Japan--for approval to maintain its 13.7342 percent ownership interest in CPB, Inc., Honolulu, Hawaii and indirectly Central Pacific Bank, Honolulu, Hawaii.1/ (12/24/87)

* * * * *

TO EXPAND A BANK HOLDING COMPANY PURSUANT TO SECTION 3(a) (5) OF THE BANK HOLDING COMPANY ACT OF 1956

APPROVED

Richmond First Wachovia Corporation, Winston-Salem, North Carolina--for approval to merge with North Georgia Bancshares, Inc., Canton, Georgia and indirectly acquire North Georgia Bank, Canton, Georgia.1/ (12/23/87)

Atlanta First American Corporation, Nashville, Tennessee--for approval to merge with First Roane County Bancorp, Inc., Rockwood, Tennessee and indirectly acquire First National Bank and Trust, Rockwood, Tennessee.1/ (12/21/87)

Chicago First Cicero Banc Corporation, Oak Brook, Illinois--for approval to merge with First Harvey Banc Corporation, Oak Brook, Illinois and indirectly acquire First National Bank in Harvey, Harvey, Illinois; and La Grange Park Banc Corporation, Oak Brook, Illinois and indirectly acquire Bank of LaGrange Park, La Grange Park, Illinois.1/ (12/17/87)

* * * * *

TO EXPAND A BANK HOLDING COMPANY PURSUANT TO SECTION 4(c) (8) OF THE BANK HOLDING COMPANY ACT OF 1956

RETURNED

Minneapolis Menomonie Financial Services, Inc., Menomonie, Wisconsin--to engage *de novo*

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

ACTIONS OF THE BOARD - CONTINUED

(providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them; providing management consulting services to depository institutions). These activities will be conducted in West Central Wisconsin.3/ (12/24/87)

- Minneapolis** First State Agency of Lake Lillian, Inc., Lake Lillian, Minnesota--for approval to acquire Harold Olson Agency, Lake Lillian, Minnesota and thereby engage in general insurance activities in a town of less than 5,000. (9/28/87)
- Dallas** MCorp, Dallas, Texas and MCorp Financial, Inc., Wilmington, Delaware--for approval to acquire Indiana Information Controls, Inc., Valparaiso, Indiana and thereby engage in providing to others financially related data processing and data transmission services, facilities and data bases; or access to them. (12/30/87)

APPROVED

- Boston** Bank of New England Corporation, Boston, Massachusetts--for approval to engage in placing third party commercial paper as agent and underwriting and dealing in certain municipal revenue bonds, 1-4 family mortgage-related securities, commercial paper and consumer-receivable-related securities through its wholly owned subsidiary, BNE Capital Market Company, Boston, Massachusetts. (12/14/87)
- Boston** First NH Banks, Inc., Manchester, New Hampshire--for approval to acquire New England Acceptance Corporation, Keene, New Hampshire.1/ (12/22/87)
- New York** FV, Inc., Bethlehem, Pennsylvania--for approval to acquire First Valley Leasing, Inc., Bethlehem, Pennsylvania and thereby engage in the leasing of personal property.1/ (12/23/87)

1/ Application 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

- New York** FV, Inc., Bethlehem, Pennsylvania--for approval to acquire First Valley Life Insurance Company, Bethlehem, Pennsylvania and thereby engage in the reinsurance of credit life, accident and health insurance directly related to extensions of credit by its bank subsidiaries.1/ (12/23/87)
- New York** National Westminster Bank plc, London, England and NatWest Holdings, Inc., New York, New York--for approval to acquire Tilden of Florida, Inc., Fort Lauderdale, Florida and thereby engage in commercial lending activities; and FJN Corporation, Jersey City, New Jersey and thereby engage in leasing real property. (12/21/87)
- New York** United Jersey Banks, Princeton, New Jersey--for approval to acquire First Valley Leasing, Inc., Bethlehem, Pennsylvania and thereby engage in the leasing of personal property.1/ (12/23/87)
- New York** United Jersey Banks, Princeton, New Jersey--for approval to acquire First Valley Life Insurance Company, Bethlehem, Pennsylvania and thereby engage in the reinsurance of credit life, accident and health insurance directly related to extensions of credit by its bank subsidiaries.1/ (12/23/87)
- New York** Westminster Bancorp, Inc., Wilmington, Delaware--for approval to acquire Tilden of Florida, Inc., Fort Lauderdale, Florida and thereby engage in commercial lending activities; and FJN Corporation, Jersey City, New Jersey and thereby engage in leasing real property. (12/21/87)
- Chicago** Shorebank Corporation, Chicago, Illinois--for approval to engage *de novo* through its subsidiary, Shorebank Advisory Services, Inc., Chicago, Illinois, in providing advisory and related services to both depository and non-depository institutions for programs designed to promote community welfare. (12/21/87)

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

ACTIONS OF THE BOARD - CONTINUED

- Minneapolis** First Bank System, Inc., Minneapolis, Minnesota--for approval to acquire First Trust Company, Inc., St. Paul, Minnesota.1/ (12/24/87)
- Kansas City** First National of Nebraska, Inc., Omaha, Nebraska--for approval to acquire 90 percent of the voting shares of Data Management Products, Inc., Omaha, Nebraska and thereby indirectly engage in data processing activities.1/ (12/17/87)
- Dallas** MCorp, Dallas, Texas and MCorp Financial, Inc., Wilmington, Delaware--for approval to acquire Westmoreland Computer Services, Inc., Greensburg, Pennsylvania. (12/22/87)

PERMITTED

- New York** Deutsche Bank AG, Frankfurt, Republic of Germany--to engage *de novo* (making, acquiring and/or servicing loans for itself or for others of the type made by a consumer finance company; sales finance company; commercial finance company; engaging in full pay-out personal and real property leasing; providing to others financially related data processing and data transmission services, facilities and data bases, or access to them; any insurance agency activity engaged in by a bank holding company or subsidiary on or before May 1, 1982) on a worldwide basis, through its subsidiary, Deutsche Credit Corporation.3/ (12/23/87)
- Atlanta** Barnett Banks, Inc., Jacksonville, Florida--to engage *de novo* (making, acquiring and/or servicing loans for itself or for others of the type made by a credit card company) through its subsidiary, Verifications, Inc., Jacksonville, Florida.3/ (12/20/87)
- Chicago** Comerica Incorporated, Detroit, Michigan--to engage *de novo* (making, acquiring and/or servicing loans for itself or for others of

1/ Application 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

the type made by a consumer finance company; engaging in full pay-out personal and real property leasing) through its subsidiary, Comerica Acceptance Corporation, Detroit, Michigan.3/ (12/24/87)

- Chicago** First Colonial Bankshares Corporation, Chicago, Illinois--to engage *de novo* (engaging in the activities of a trust company of a fiduciary, agency, or custodial nature) through its subsidiary, First Colonial Trust Company, Oak Park, Illinois.3/ (12/24/87)
- San Francisco** San Diego Financial Corporation, San Diego, California--to engage *de novo* (providing portfolio investment advice to any person).3/ (12/25/87)

* * * * *

APPLICATIONS 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

APPROVED

- Atlanta** American National Bank and Trust Company of Chattanooga, Chattanooga, Tennessee--for approval to acquire 3.7 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Bank of Loudon County, Lenoir City, Tennessee--for approval to acquire .29 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** First National Bank of Lawrenceburg, Lawrenceburg, Tennessee--for approval to acquire .43 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Hamilton Bank of Morristown, Morristown, Tennessee--for approval to acquire .45 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)

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

ACTIONS OF THE BOARD - CONTINUED

- Atlanta** Hamilton Bank of Upper East Tennessee, Johnson City, Tennessee--for approval to acquire .84 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Merchants Bank, Cleveland, Tennessee--for approval to acquire .45 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Mid-South Bank and Trust Company, Murfreesboro, Tennessee--for approval to acquire 1.6 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** The Peoples Bank, Lebanon, Tennessee--for approval to acquire .26 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank, N.A., Orlando, Florida--for approval to acquire .81 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank and Trust/Charlotte County, N.A., Charlotte, Florida--for approval to acquire 1.08 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank/Tallahassee, N.A., Tallahassee, Florida--for approval to acquire .62 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank/South Central Florida, N.A., Sebring, Florida--for approval to acquire .01 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank/Sarasota County, N.A., Sarasota, Florida--for approval to acquire .78 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)

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

ACTIONS OF THE BOARD - CONTINUED

- Atlanta** Sun Bank of Volusia County, Daytona Beach, Florida--for approval to acquire .18 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank of Ocala, Ocala, Florida--for approval to acquire .04 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank Trust Company, Brooksville, Florida--for approval to acquire 1.68 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank of Gainesville, Gainesville, Florida--for approval to acquire .11 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun Bank/Treasure Coast N.A., Fort Pierce, Florida--for approval to acquire .28 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Sun First National Bank of Polk County, Winter Haven, Florida--for approval to acquire .10 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Third National Bank in Anderson County, Clinton, Tennessee--for approval to acquire 4.53 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Third National Bank in Knoxville, Knoxville, Tennessee--for approval to acquire 1.39 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Third National Bank in Nashville, Nashville, Tennessee--for approval to acquire 9.2 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)

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

ACTIONS OF THE BOARD - CONTINUED

- Atlanta** Third National Bank in Sevier County, Sevier, Tennessee--for approval to acquire .37 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Augusta, N.A., Augusta, Georgia--for approval to acquire .76 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Carroll County, Bowdon, Georgia--for approval to acquire .17 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Cobb County, N.A., Smyrna, Georgia--for approval to acquire .78 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Coffee County, Douglas, Georgia--for approval to acquire .24 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Columbia, N.A., Columbus, Georgia--for approval to acquire .64 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Douglas County, Douglasville, Georgia--for approval to acquire .30 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company of Georgia Bank of Savannah, N.A., Savannah, Georgia--for approval to acquire .81 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Gwinnett County, Lawrenceville, Georgia--for approval to acquire .41 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)

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

ACTIONS OF THE BOARD - CONTINUED

- Atlanta** Trust Company Bank of Henry County, N.A., McDonough, Georgia--for approval to acquire .16 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Middle Georgia, N.A., Macon, Georgia--for approval to acquire 1.06 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Northeast Georgia, N.A., Athens, Georgia--for approval to acquire .60 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company of Northwest Georgia, N.A., Rome, Georgia--for approval to acquire .55 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Rockdale, Conners, Georgia--for approval to acquire .34 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Rockdale, Jonesboro, Georgia--for approval to acquire .28 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of South Georgia, N.A., Albany, Georgia--for approval to acquire .50 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Southeast Georgia, N.A., Brunswick, Georgia--for approval to acquire .76 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)
- Atlanta** Trust Company Bank of Troup County, LaGrange, Georgia--for approval to acquire .13 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)

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

ACTIONS OF THE BOARD - CONTINUED

Atlanta The Union Bank, Pulaski, Tennessee--for approval to acquire .35 percent of the voting shares of SunTrust Service Corporation, Orlando, Florida.3/ (12/20/87)

* * * * *

REDEMPTION OF SHARES

APPROVED

Minneapolis Drayton Bancor, Inc., Drayton, North Dakota.1/ (12/22/87)

Minneapolis Pipestone Bancshares, Inc., Sioux Falls, South Dakota.1/ (12/18/87)

Kansas City FICO, Inc., Filley, Nebraska.1/ (12/16/87)

Kansas City Wilson Bancshares, Inc., Weston, Missouri.1/ (12/23/87)

* * * * *

ISSUED INTENT NOT TO DISAPPROVE CHANGE OF
CONTROL PURSUANT TO CHANGE IN
BANK CONTROL ACT OF 1978

APPROVED

Chicago CBE, Inc., Elkhorn, Wisconsin.1/ (12/21/87)

Kansas City First American Bancshares, Inc., Union Star, Missouri.1/ (12/21/87)

Kansas City TCB Investments, Inc., Kansas City, Missouri.1/ (12/22/87)

* * * * *

1/ Application 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

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 Morgan Guaranty International Finance Corporation, New York, New York--prior notice of its intent to make an additional investment in Morgan Guaranty Limited, a securities firm organized under the laws of Delaware and operating principally from its branch in London, England.

* * * * *

TO ESTABLISH AN OVERSEAS BRANCH OF AN EDGE ACT CORPORATION
PURSUANT TO SECTION 25(a) OF THE FEDERAL RESERVE ACT

RECEIVED

New York Republic National Bank of New York, New York, New York--request consent for its London branch and its Hong Kong branch to deal as principal in platinum and palladium bullion and related derivative instruments.

* * * * *

TO ESTABLISH A DOMESTIC BRANCH PURSUANT
TO SECTION 9 OF THE FEDERAL RESERVE ACT

RECEIVED

New York Peapack-Gladstone Bank, Gladstone, New Jersey--to establish a branch office at The Village at Pluckemin Shopping Center, Township of Bedminster, County of Somerset, New Jersey.2/

Cleveland The Central Trust Company, Boone County, Union, Kentucky--to establish a branch at Lot #6 - Florence Center, Mall Road, Florence, Kentucky.2/

Richmond Central Fidelity Bank, Richmond, Virginia--to establish a branch at 2110 Great Neck Road, Virginia Beach, Virginia.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 Carney Bank, Boynton Beach, Florida--to establish a branch at 401 East Linton Boulevard, Delray Beach, Florida, to be known as Harbour's Edge Branch, Delray Beach, Florida.2/

* * * * *

TO MERGE PURSUANT TO SECTION
18(c) OF THE
FEDERAL DEPOSIT INSURANCE ACT

RECEIVED

Cleveland The ACB Bank, Apple Creek, Ohio--to merge with Apple Creek Banking Company, Apple Creek, Ohio.2/

Minneapolis Farmers & Merchants Bank and Trust Co., Aberdeen, South Dakota--to merge with the Bank of Cresbard, Cresbard, South Dakota.2/

Dallas First State Bank of Magnolia, Magnolia, Texas--to merge with Park Tower National Bank, Houston, Texas.2/

Dallas New Preston North Bank, Plano, Texas--to merge with Preston North National Bank, Dallas, Texas.2/

* * * * *

TO BECOME A MEMBER OF THE FEDERAL
RESERVE SYSTEM PURSUANT TO SECTION
9 OF THE FEDERAL RESERVE ACT

RECEIVED

Cleveland The ACB Bank, Apple Creek, Ohio.2/

Atlanta Southern Bank of Central Florida, Longwood, Florida.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

**TO FORM A BANK HOLDING COMPANY PURSUANT TO SECTION
3(a) (1) OF THE BANK HOLDING COMPANY ACT OF 1956**

RECEIVED

New York North Side Bancorp, Inc., Wilmington, Delaware--for approval to acquire 100 percent of the voting shares of North Side Savings Bank, Bronx, New York.2/

Phildelphia Orrstown Financial Services, Inc., Orrstown, Pennsylvania--for approval to acquire 100 percent of the voting shares of Orrstown Bank, Orrstown, Pennsylvania.2/

Cleveland Apple Creek Banc Corp., Apple Creek, Ohio--for approval to acquire 100 percent of the voting shares of Apple Creek Banking Company, Apple Creek, Ohio.2/

Richmond ComSouth Bankshares, Inc., Columbia, South Carolina--for approval to acquire 100 percent of the voting shares of Commercial Bank of the South, N.A., Columbia, South Carolina, a proposed new bank.2/

Richmond Fidelity Bancshares (N.C.), Inc., Fuquay-Varina, North Carolina--for approval to acquire 100 percent of the voting shares of The Fidelity Bank, Guquay-Varina, North Carolina.2/

St. Louis Owenton Bancorp, Inc. Employee Stock Ownership Plan, Owenton, Kentucky--for approval to acquire 30.01 percent of the voting shares of Owenton Bancorp, Inc., Owenton, Kentucky and indirectly Peoples Bank and Trust Company, Owenton, Kentucky.2/

Minneapolis Newberry Bancorp, Inc., Newberry, Minneosta--for approval to acquire 100 percent of the voting shares of Newberry State Bank, Newberry, Minneosta.2/

Kansas City First Akron Bancorp, Akron, Colorado--for approval to acquire 100 percent of the voting shares of The First National Bank of Akron, Akron, Colorado.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

TO EXPAND A BANK HOLDING COMPANY PURSUANT TO SECTION
3(a)(3) OF THE BANK HOLDING COMPANY ACT OF 1956RECEIVED

- Cleveland** First West Virginia Bancorp, Inc., Wheeling, West Virginia--for approval to acquire 100 percent of the voting shares of Farmers & Merchants National Bank in Bellaire, Bellaire, Ohio.2/
- Richmond** First United Corporation, Oakland, Maryland--for approval to acquire 100 percent of the voting shares of The First National Bank of Piedmont, Piedmont, West Virginia.2/
- Chicago** Chemical Financial Corporation, Midland, Michigan--for approval to acquire 100 percent of the voting shares of First National Bank & Trust, Big Rapids, Michigan.2/
- Chicago** Unibancorp, Inc., Chicago, Illinois--for approval to acquire 100 percent of the voting shares of Farmers State Bank of Lostant, Lostant, Illinois.2/
- Dallas** Enterprise Bancorp, Inc., Houston, Texas--for approval to acquire 100 percent of the voting shares of Enterprise Bank-West, N.A., Houston, Texas.2/

* * * * *

TO EXPAND A BANK HOLDING COMPANY PURSUANT TO SECTION
3(a)(5) OF THE BANK HOLDING COMPANY ACT OF 1956RECEIVED

- Cleveland** Banc One Corporation, Columbus, Ohio--for approval to merge with Universal Corporation, Ypsilanti, Michigan and indirectly acquire National Bank of Ypsilanti, Ypsilanti, Michigan.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

TO EXPAND A BANK HOLDING COMPANY PURSUANT TO SECTION
4(c) (8) OF THE BANK HOLDING COMPANY ACT OF 1956RECEIVED

- Richmond** Riggs National Corporation, Washington, D.C.--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 will be conducted throughout the United States. (12/17/87)
- Atlanta** The Citizens and Southern Corporation, and Citizens and Southern Georgia Corporation, Atlanta, Georgia--through C&S Business Credit, Inc., Tucker, Georgia, to acquire certain assets of the factoring assets of Chemical Bank, New York, New York and thereby engage in the factoring business, including the making and acquiring of loans or other extensions of credit to clients.
- Atlanta** The Citizens and Southern Corporation, and Citizens and Southern Georgia Corporation, Atlanta, Georgia--through C&S Business Credit, Inc., Tucker, Georgia, to acquire certain assets of the factoring assets of Chemical Business Credit Corp., Long Island, New York and thereby engage in the factoring business, including the making and acquiring of loans or other extensions of credit to clients.
- Atlanta** The Citizens and Southern Corporation and Citizens and Southern Georgia Corporation, Atlanta, Georgia--through C&S Business Credit, Inc., Tucker, Georgia, to acquire certain assets of the factoring business of Citizens and Southern Commercial Corporation, Tucker, Georgia and thereby engage in the factoring business, including the making and acquiring of loans or other extensions of credit to clients.
- Chicago** Lane Financial, Inc., Northbrook, Illinois--for approval to acquire Lane Data Services, Inc., Northbrook, Illinois and thereby engage in providing data processing and data transmission services, and in permissible courier services.

ACTIONS OF THE BOARD - CONTINUED

- St. Louis** Wisdom Holding Corporation, Salem, Missouri--for approval to acquire Your Insurance Man Agency, Inc., Salem, Missouri and thereby engage in operating a general insurance agency in a town with a population less than 5,000.
- St. Louis** Wisdom Holding Corporation, Salem, Missouri--for approval to acquire Wisdom & Merrell Insurance Agency, Inc., and thereby engage in operating a general insurance agency in a town with a population less than 5,000.
- Minneapolis** Menomonie Financial Services, Inc., Menomonie, Wisconsin--for approval to engage **de novo** in data processing and management consulting activities through its subsidiary, Electronic Strategies, Inc.
- Dallas** Gulf Southwest Bancorp, Inc., Houston, Texas--to engage **de novo** (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them) through its subsidiary, G.S.W. Data Processing, Inc., Houston, Texas. The activity will be conducted in the State of Texas. (12/17/87)
- San Francisco** Standard Chartered plc, London, England and Standard Chartered Bank, London, England--for approval to acquire Somitar North American Asset Management, Inc., and thereby engage in general investment advisory services.