

ANNOUNCEMENT
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

H.2, 1988, No. 14
Actions of the Board, its Staff, and
the Federal Reserve Banks;
Applications and Reports Received
During the Week Ending April 2, 1988

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

TESTIMONY AND STATEMENTS

Securities market regulation -- statement by Chairman Greenspan before the Senate Committee on Banking, Housing, and Urban Affairs, March 31, 1988.
Authorized, March 28, 1988.

BANK HOLDING COMPANIES

The Bank of Nova Scotia, Toronto, Canada -- to deal in, purchase, and underwrite Canadian government debt obligations, through McLeod Young Weir Incorporated, New York, New York.
Approved, March 28, 1988.

The Royal Bank of Canada, Montreal, Canada -- to acquire Dominion Securities Corporation, New York, New York.
Approved, March 28, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

ABBREVIATIONS: BS&R - Banking Supervision and Regulation; C&CA - Consumer and Community Affairs; FOMC - Federal Open Market Committee; FRBO - Federal Reserve Bank Operations; IF - International Finance; OSDM - Office of Staff Director for Management

BANK BRANCHES, DOMESTIC

Richmond	Central Fidelity Bank, Richmond, Virginia -- to establish a branch at 2012 Victory Boulevard, Portsmouth, Virginia. Approved, March 29, 1988.
Cleveland	The Central Trust Company, Newark, Ohio -- to establish a branch at 511 Milliken Drive, Hebron, Ohio. Approved, March 28, 1988.
New York	Chemical Bank, New York, New York -- to establish two branches at Merrill Lynch and Co., Inc., one at Two Broadway, and the other at 570 Washington Street. Approved, March 29, 1988.
Cleveland	Fifth Third Bank, Cincinnati, Ohio -- to establish a branch at 8500 Governors Hill Drive, Symmes Township, Ohio. Approved, March 29, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANK BRANCHES, DOMESTIC

Philadelphia Freedom Valley Bank, West Chester, Pennsylvania -- to establish a branch at 50 East Uwchlan Avenue, Lionville, Pennsylvania. Approved, March 29, 1988.

Philadelphia Meridian Bank, Reading, Pennsylvania -- to establish an off-site electronic facility at the Acme Market, Starr and Nutt Road, Phoenixville, Pennsylvania. Approved, March 29, 1988.

Richmond Signet Bank / Virginia, Richmond, Virginia -- to establish a branch at East Market Street and Fort Evans Road, Leesburg, Virginia. Approved, March 31, 1988.

Richmond Signet Bank / Virginia, Richmond, Virginia -- to establish a branch at the intersection of Route 460 East and King Street, Roanoke, Virginia. Approved, March 31, 1988.

BANK HOLDING COMPANIES

Minneapolis Bank Shares Incorporated, Minneapolis, Minnesota -- to engage de novo in lending nationwide. Permitted, March 27, 1988.

Atlanta Bank South Corporation, Atlanta, Georgia -- to acquire Financial Data Dimensions, Inc., Thomson, Georgia, and engage in data processing activities. Approved, March 28, 1988.

San Francisco BSD Bancorp, Inc., San Diego, California -- to engage de novo in trust activities, through North American Trust Company, by acquiring the trust department of The Bank of San Diego. Approved, March 31, 1988.

Atlanta Citizens National Bancorp, Inc., Athens, Tennessee -- to become a bank holding company by acquiring Citizens National Bank of Athens. Approved, April 1, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANK HOLDING COMPANIES

Atlanta	CNB, Inc., Lake City, Florida -- to acquire Citizens Bank of Live Oak, Live Oak, Florida. Approved, March 31, 1988.
Richmond	Columbia Bancorp, Columbia, Maryland -- to become a bank holding company by acquiring The Columbia Bank. Approved, April 1, 1988.
Chicago	CSB, Inc., Chesterton, Indiana -- to conduct insurance activities through Indiana Benefit Life Insurance Company, Valparaiso, Indiana. Permitted, March 31, 1988.
New York	Eastcorp, Inc., New York, New York -- to become a bank holding company by acquiring Eastbank, National Association. Approved, March 30, 1988.
Kansas City	Fairland Holding Company, Inc., Neosho, Missouri -- to become a bank holding company by acquiring The First National Bank of Fairland, Fairland, Oklahoma. Approved, April 1, 1988.
Richmond	Farmers National Bancorp, Annapolis, Maryland -- to engage de novo in mortgage lending activities nationwide through Farmers National Mortgage Corporation. Permitted, March 30, 1988.
Atlanta	First American Corporation, Nashville, Tennessee -- to acquire First American Bancshares, Inc., Cookeville, Tennessee, and American Bank and Trust. Approved, March 31, 1988.
Philadelphia	First Eastern Corporation, Wilkes-Barre, Pennsylvania -- to expand activities of Dolphin & Bradbury, Inc., nationwide. Permitted, March 28, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANK HOLDING COMPANIES

Boston	Fleet / Norstar Financial Group, Inc., Albany, New York -- to purchase and sell gold and silver bullion, bars, rounds, and coins as agent. Permitted, March 29, 1988.
Atlanta	Governors Bank Corporation, West Palm Beach, Florida -- to become a bank holding company by acquiring Governors Bank. Approved, March 30, 1988.
Kansas City	Granby Bancshares, Inc., Neosho, Missouri -- to acquire Fairland Holding Company, Inc., Neosho, Missouri. Approved, April 1, 1988.
Atlanta	Independent Bancshares, Inc., Ocala, Florida -- to become a bank holding company by acquiring Independent Bank of Ocala. Approved, March 28, 1988.
Chicago	Mid-Citco Incorporated, Chicago, Illinois -- to acquire nonvoting shares of Union Bank and Trust Company, Oklahoma City, Oklahoma, and 4.9 percent of the voting shares. Permitted, March 31, 1988.
Chicago	Mid-Citco Incorporated, Chicago, Illinois -- to acquire all the voting shares of Union Bank and Trust Company, Oklahoma City, Oklahoma. Returned, March 31, 1988.
Richmond	MNC Financial, Inc., Baltimore, Maryland -- to acquire Atlantic Coast Mortgage Company, Fairfax, Virginia. Approved, March 30, 1988.
Secretary	Omnibancorp, Denver, Colorado -- to increase its ownership in C.C.B., Inc.; New Central Colorado Company; and Central Bancorporation, Inc.; and to engage in credit-related insurance activities through Central Bancorp Life Insurance Company. Approved, March 30, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANK HOLDING COMPANIES

New York	Progressive Bank, Inc., Pawling, New York -- to acquire assets of The Stockbridge Group, Ltd., and engage in mortgage company activities. Approved, April 1, 1988.
Atlanta	Putnam-Greene Financial Corporation, Eatonton, Georgia -- to acquire The Pembroke State Bank, Pembroke, Georgia. Approved, April 1, 1988.
San Francisco	Security Pacific Corporation, Los Angeles, California; and Security Pacific National Bank -- to invest in Security Pacific Financial Services System, Inc., San Diego, California. Withdrawn, March 28, 1988.
St. Louis	Southern Development Bancorporation, Inc., Little Rock, Arkansas -- to become a bank holding company by acquiring Elk Horn Bancshares, Inc., Arkadelphia, Arkansas, and to engage de novo in community development through Opportunity Lands Corporation, Little Rock, Arkansas, and Arkansas Enterprise Group. Approved, March 31, 1988.
Secretary	The Union of Arkansas Corporation, Little Rock, Arkansas -- to acquire Union National Bank of Arkansas, Magnolia, Arkansas. Approved, March 30, 1988.

BANK MERGERS

Philadelphia	Central Bank, Hollidaysburg, Pennsylvania -- to acquire the Broad Top City branch of Mellon Bank (Central), N.A., State College, Pennsylvania. Approved, March 28, 1988.
Dallas	Commonwealth Bank, Arlington, Texas -- to merge with Commonwealth Bank - Lamar, N.A. Approved, April 1, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANK PREMISES

Philadelphia	Central Bank, Hollidaysburg, Pennsylvania -- investment in bank premises. Approved, March 28, 1988.
St. Louis	Citizens Bank of New Haven, New Haven, Missouri -- investment in bank premises. Approved, March 30, 1988.
Chicago	Dearborn Bank and Trust Company, Dearborn, Michigan -- investment in bank premises. Approved, March 31, 1988.
Richmond	The Forest Hill State Bank, Forest Hill, Maryland -- investment in bank premises. Approved, March 29, 1988.

BANKS, STATE MEMBER

Staff Director BS&R	Chemical Bank, New York, New York -- to prepay subordinated notes. Approved, March 31, 1988.
Kansas City	The First State Bank of Pleasanton, Pleasanton, Kansas -- to pay a dividend. Approved, March 30, 1988.

CAPITAL STOCK

Atlanta	Community Bancshares, Inc., Blountsville, Alabama -- redemption of shares. Returned, March 28, 1988.
---------	--

CHANGE IN BANK CONTROL

Chicago	Findlay Bancshares, Inc., Findlay, Illinois -- change in bank control. Permitted, April 1, 1988.
Cleveland	First and Farmers Bancshares, Somerset, Kentucky -- change in bank control. Permitted, March 31, 1988.
Richmond	First Bancorp of Wayne, Inc., Sprague, West Virginia -- change in bank control. Permitted, March 31, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

CHANGE IN BANK CONTROL

San Francisco Valley Bancorporation, Sumner, Washington -- change in bank control.
Returned, March 30, 1988.

COMPETITIVE FACTORS REPORTS

Chicago The Bank of Casey, Casey, Illinois, proposed acquisition of assets and assumption of deposit liabilities of Martinsville State Bank, Martinsville, Illinois -- report to the Federal Deposit Insurance Corporation on competitive factors.
Submitted, March 30, 1988.

Boston The First National Bank of Boston, Boston, Massachusetts, proposed acquisition of assets and assumption of deposit liabilities at branches of ComFed Savings Bank, Lowell, Massachusetts -- report to the Federal Deposit Insurance Corporation on competitive factors.
Submitted, March 29, 1988.

Dallas First RepublicBank Corporation, Dallas Texas, proposed merger of subsidiary banks: First RepublicBank Arlington, N.A., Arlington, Texas; First RepublicBank SW Arlington, N.A.; First RepublicBank Ft. Worth East, N.A., Fort Worth, Texas; First RepublicBank Gateway, N.A.; First RepublicBank Richland, N.A.; First RepublicBank Ridglea; First RepublicBank River Oaks; First RepublicBank South Ft. Worth; First RepublicBank University Drive; First RepublicBank Fort Worth, N.A. -- report to the Comptroller of the Currency on competitive factors.
Submitted, March 30, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

COMPETITIVE FACTORS REPORTS

- Dallas** First RepublicBank Corporation, Dallas Texas, proposed merger of subsidiary banks: First RepublicBank Alamo Heights, N.A., San Antonio, Texas; First RepublicBank Countryside, N.A.; First RepublicBank Northern Hills; First RepublicBank NW San Antonio, N.A.; First RepublicBank San Antonio, N.A. -- report to the Comptroller of the Currency on competitive factors.
Submitted, March 31, 1988.
- Richmond** The National Bank of Blacksburg, Blacksburg, Virginia, proposed assumption of deposit liability of the Pearisburg, Virginia, branch of Charter Federal Savings & Loan Association, Bristol, Virginia -- report to the Federal Deposit Insurance Corporation on competitive factors.
Submitted, March 30, 1988.
- San Francisco** National Bank of Southern California, Santa Ana, California, proposed acquisition assets and assumption of deposit liabilities of Pacific Regency Bank, El Toro, California -- report to the Comptroller of the Currency on competitive factors.
Submitted, March 29, 1988.
- Boston** Newworld Bank for Savings, Boston, Massachusetts, proposed merger with Lawrence Savings Bank -- report to the Federal Deposit Insurance Corporation on competitive factors.
Submitted, March 29, 1988.
- Richmond** One Valley Bank of Huntington, Inc., Huntington, West Virginia, proposed purchase of assets and assumption of liabilities of two branches of Poughkeepsie Savings Bank, FSB, Poughkeepsie, New York -- report to the Federal Deposit Insurance Corporation on competitive factors.
Submitted, March 29, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

EXTENSIONS OF TIME

New York	Amsterdam - Rotterdam Bank, N.V., Amsterdam, The Netherlands -- extension to May 31, 1988, to acquire DP Asset Management, Inc. Granted, March 28, 1988.
Chicago	Comerica Incorporated, Detroit, Michigan -- extension to June 22, 1988, to engage de novo through Comerica Acceptance Corporation in finance activities. Granted, March 29, 1988.
Chicago	Comerica Incorporated, Detroit, Michigan -- extension to July 3, 1988, to engage de novo in the issuance and sale of money orders. Granted, March 30, 1988.
St. Louis	Community Bancorp, Inc., Manchester, Missouri -- extension to June 30, 1988, to acquire Three Cities Bancorp, Inc.; Second Illinois Bancorp, Inc.; Third Illinois Bancorp, Inc.; First Bank of Red Bud, N.A., Red Bud, Illinois; Citizens State Bank of Pleasant Hill, Pleasant Hill, Illinois; Roodhouse National Bank, Roodhouse, Illinois; and The Winchester National Bank, Winchester, Illinois. Granted, March 29, 1988.
San Francisco	Hemet Bancorp, Hemet, California -- extension to October 2, 1988, to redeem shares. Granted, April 1, 1988.
Minneapolis	McLeod Bancshares, Inc., Hutchinson, Minnesota -- extension to July 6, 1988, to acquire Exchange State Bank, St. Paul, Minnesota. Granted, March 31, 1988.
Chicago	MetroBanCorp, Indianapolis, Indiana -- extension to June 28, 1988, to become a bank holding company by acquiring MetroBank. Granted, March 30, 1988.
St. Louis	Security State Bancshares, Inc., Charleston, Missouri -- extension to May 3, 1988 to become a bank holding company by acquiring First Security State Bank and The National Bank of Caruthersville, Caruthersville, Missouri. Granted, March 30, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

EXTENSIONS OF TIME

Chicago West Suburban Bancorp, Inc., Lombard, Illinois -- extension to June 29, 1988, to become a bank holding company by acquiring West Suburban Bank; West Suburban Bank of Downers Grove / Lombard, Downers Grove, Illinois; West Suburban Bank of Darien, Darien, Illinois; and West Suburban Bank of Carol Stream / Stratford Square, Carol Stream, Illinois.
Granted, March 30, 1988.

INTERNATIONAL OPERATIONS

Staff Director Continental International Finance Corporation,
BS&R Chicago, Illinois -- to make additional investments in Continental Illinois Servicos, Ltda., Sao Paulo, Brazil; and Continental Illinois Sellas Banco de Investimento, S.A.
Permitted, April 1, 1988.

Staff Director Morgan Guaranty International Finance Corporation,
BS&R New York, New York -- to make additional investments in J.P. Morgan GmbH, Frankfurt, Germany; and J.P. Morgan Holding Deutschland GmbH.
Permitted, March 31, 1988.

Staff Director Security Pacific Corporation, Los Angeles, California
BS&R -- to make a capital contribution to Security Pacific Insurance Group Limited, Richmond, England; and Security Pacific Insurance Limited.
Permitted, April 1, 1988.

MEMBERSHIP

Atlanta Citizens Bank of Live Oak, Live Oak, Florida -- to become a member of the Federal Reserve System.
Approved, March 31, 1988.

Richmond People's Bank of Virginia Beach, Virginia Beach, Virginia -- to become a member of the Federal Reserve System.
Approved, April 1, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

REGULATIONS AND POLICIES

- Secretary, FOMC Federal Open Market Committee -- policy record for
the meeting of February 9 - 10, 1988.
Published, April 1, 1988.
- Director, C&CA Regulation B -- update of official staff commentary.
Approved, April 1, 1988.
- Director, C&CA Regulation E -- update of official staff commentary.
Approved, April 1, 1988.
- Director, C&CA Regulation Z -- general update of official staff
commentary; changes to the commentary regarding
closed-end variable-rate loan disclosures (Docket
R-0545A).
Approved, April 1, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANK HOLDING COMPANIES

Chicago

R & J Financial Corporation, Elma, Iowa -- to engage
de novo in general insurance through Peoples
Insurance Agency.
Returned, March 25, 1988.

FEDERAL RESERVE BANK OF BOSTON APPLICATIONS

SECTION I - APPLICATIONS SUBJECT TO
NEWSPAPER NOTICE ONLY

Application Comment Period Ending Date
NONE

SECTION II - APPLICATIONS SUBJECT TO BOTH
NEWSPAPER AND FEDERAL REGISTER NOTICE

Application Comment Period Ending Date

Affiliated Banc Corporation, Holyoke, Massachusetts - 3(a)(1) application to become a bank holding company through the acquisition of Vanguard Savings Bank, Holyoke, Massachusetts**	Newspaper	04-17-88
	Federal Register	Not Yet Established

Citizens Financial Group, Inc., Providence, Rhode Island - 3(a)(3) application to retain Citizens Savings Bank, Providence, Rhode Island**	Newspaper	04-23-88
	Federal Register	04-23-88

NewMil Bancorp, Inc., New Milford, Connecticut - 3(a)(3) application to retain 6.9% of Cenvest, Inc., Meriden, Connecticut and 7.68% of West Mass Bankshares, Greenfield, Massachusetts**	Newspaper	04-18-88
	Federal Register	Not Yet Established

SECTION III - APPLICATIONS SUBJECT TO
FEDERAL REGISTER NOTICE ONLY

Application Comment Period Ending Date
NONE

SECTION IV - APPLICATIONS NOT SUBJECT TO
FEDERAL REGISTER OR NEWSPAPER NOTICE

Application
NONE

**Subject to CRA

Comment Period
Ending Date

SECTION I

Applications Subject to Newspaper
Notice Only

Dutchess Bank & Trust Company, Poughkeepsie,
New York to establish a branch at Route 82,
Hopewell Junction, New York. 1/ 4/23/88

Manufacturers Hanover Trust Company,
New York, New York to establish a branch
at 95-25 Queens Boulevard, Rego Park,
Queens, New York. 1/ 4/23/88

Chemical Bank, New York, New York to
establish branches at Montefiore Medical
Center, Jack D. Weiler-Albert Einstein
Hospital Division, 1825 Eastchester Road,
Bronx, New York; Greenpark Care Center,
140 St. Edwards Street, Brooklyn, New York;
and Montefiore Medical Center, Henry and
Lucy Moses Hospital Division, 111 East
210 Street, Bronx, New York. 1/ 4/29/88

SECTION II

Applications Subject to Both
Newspaper and Federal Register Notice)

North Folk Bancorporation, Inc., Mattituck, New
York to acquire Southold Savings Bank, Southold,
New York. 1/ 4/25/88 3/

SECTION III

Nonbanking Applications
(Subject to Federal Register Notice Only)

Progressive Bank, Inc., Pawling, New York to acquire
Lakewood Associates, Millbrook, New York and thereby to
engage in real estate appraisal activities. N/A

SECTION IV

Applications Not Involving
Public Comment

None

1/ Subject to provisions of Community Reinvestment Act.
2/ Later of dates specified in newspaper and Federal Register notices.
3/ Date specified in newspaper notice; a later date may be specified in the
Federal Register notice.
N/A - Not Yet Available



**FEDERAL
RESERVE BANK OF
PHILADELPHIA**

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY

Comment Period Ending Date

Orrstown Bank, Orrstown, PA to establish a branch at 14901 Path Valley Road, Metal Township, PA. Bank also request permission to increase its investment in bank premises to an amount in excess of Bank's Capital stock, pursuant to Section 24A of the Federal Reserve Act.

4/25/88

Security First Bank, Media, PA (in organization) to become a member of the Federal Reserve System, pursuant to Section 9 of the Federal Reserve Act, and Section 208.4 of Regulation H.

4/30/88

**SECTION II - APPLICATIONS SUBJECT TO BOTH NEWSPAPER AND
FEDERAL REGISTER NOTICE**

Comment Period Ending Date

UNB Corp, Mount Carmel, PA to form a bank holding company by acquiring The Union National Bank of Mount Carmel, Mount Carmel, PA, pursuant to Section 3(a)(1) of the Bank Holding Company Act.

Newspaper:
Federal Register:

4/21/88
4/28/88

**SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER
NOTICE ONLY**

Comment Period Ending Date

First National Bancorp, Inc., Centre Hall, PA to engage de novo, through its proposed subsidiary, Centre Hall Life Insurance Company, Centre Hall, PA, in the business of life and disability insurance as a domestic life and disability reinsurer, pursuant to Section 4(c)(8) of the Bank Holding Company Act and Section 225.25 (b)(8)(i) of Regulation Y.

N/A *

Meridian Bancorp, Inc., Reading, PA to acquire Atlantic Equipment Leasing Co., Inc., Wyomissing, PA, pursuant to Section 4(c)(8) of the Bank Holding Company Act, and Section 225.25(b)(5) of Regulation Y.

N/A *

Cleveland Reserve Bank Applications
For Week Ending April 2, 1988

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

NONE

SECTION II - APPLICATIONS SUBJECT TO BOTH
NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING</u>
Received Section 3(a) (1) application *F - April 30, 1988 from Middlefield Banc Corp., Middlefield, Ohio, to acquire The Middlefield Banking Company, Middlefield, Ohio.	

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

Received Section 4(c) (8) Notification from Union National Corporation, Pittsburgh, Pennsylvania, for Union National Life Insurance Company, Phoenix, Arizona, a wholly-owned subsidiary, to engage in reinsuring credit life and disability insurance on the sum of the payments issued in connection with lease transactions made by Union National Corporation's bank subsidiaries pursuant to Section 225.25 (b) (5) of Regulation Y. The lease transactions involved are non- operating and full payout leases.	May 1, 1988
---	-------------

Received Section 4(c) (8) application from Banc One Corporation, Columbus, Ohio, to acquire First Municipal Leasing Corporation, Denver, Colorado, a company engaged in nonbanking activities (leasing, lending, and servicing leases and loans) permissible under Sections	April 30, 1988
--	----------------

Federal Reserve Bank of Richmond

**Section I - Applications Subject to Newspaper
Notice Only**

<u>Application</u>	<u>Comment Period Ending Date</u>
Signet Bank/Virginia, Richmond, Virginia, request for permission to establish a branch at Sycamore Square Shopping Center, Midlothian, Virginia.	4-25-88
Signet Bank/Virginia, Richmond, Virginia, request for permission to establish a branch at 4501 Daly Drive, Chantilly, Virginia.	4-29-88
First Virginia Bank of Tidewater, Norfolk, Virginia, request for permission to establish a branch in the 800 block of Volvo Parkway, Chesapeake, Virginia.	5-2-88

**Section II - Applications Subject to Both
Newspaper and Federal Register Notice**

<u>Application</u>	<u>Comment Period Ending Date</u>
David B. Lilly, Jr., Notice of Change in Control with respect to Harvest Bancorp, Inc., Hamilton, Virginia.	4-28-88

Federal Reserve Bank of Richmond

Section III - Applications Subject to Federal Register Notice

Application

Comment Period Ending Date

Highlands Bankshares, Inc., Petersburg, West Virginia, to engage de novo in underwriting credit life insurance on consumer loans through its subsidiary, HBI Life Insurance Company, Phoenix, Arizona. The activity would be conducted nationwide.

Credit and Commerce American Holdings, N. V., Curacao, Netherlands Antilles; Credit and Commerce American Investment, B. V.; First American Corporation, Washington, D. C.; and First American Bankshares, Inc., Washington, D. C., to engage de novo in making, acquiring, and/or servicing loans for itself or for others of the type made by a mortgage company; and selling credit life, disability, or involuntary unemployment insurance through its subsidiary, 1stA Mortgage Corporation, Washington, D. C. The activities would be conducted nationwide.

Section IV - Applications Not Subject to Federal Register Notice or Newspaper Notice

Application

None

*Expiration of comment period specified in the Federal Register.

April 4, 1988

Federal Reserve Bank of Atlanta
Applications Bulletin

Section II - Applications Subject to Both
Newspaper and Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
Ready Bancorp, Inc. Hialeah, Florida 1-BHC formation, Ready State Bank, Hialeah, Florida.	04-21-88 Federal Register
Whitney Holding Corporation New Orleans, Louisiana Change in control notice by Auckland Pension Funds Limited, Wellington, New Zealand and six firms to indirectly acquire an additional 12.03 percent of the outstanding shares, increasing total ownership to 19.95 percent.	04-11-88 Federal Register

Section III - Applications Subject to
Federal Register Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
The Colonial BancGroup, Inc. Montgomery, Alabama To engage <i>de novo</i> in performing appraisals of real estate and personal properties, including securities through an unincorporated division, pursuant to section 225.25(b) (13) of Regulation Y.	04-21-88 Federal Register

Chicago Reserve Bank Applications

Section I - Applications Subject to Newspaper
Notice Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
EFT	Chemical Bank Bay Area Bay City, Michigan Wickes Hall, Campus of Saginaw Valley St Univ, 2250 Pierce Road, University Center, Michigan	N/A
EFT	Davenport Bank and Trust Company Davenport, Iowa Food-4-Less, 1010 E. Kimberly Road Davenport, Iowa	4-18-88*
EFT	Marine American State Bank Bloomington, Illinois 319 North Street Normal, Illinois	4-10-88*
Merger	The Commercial Savings Bank Adrian, Michigan The Jipson-Carter State Bank Blissfield, Michigan	4-14-88*

Section II - Applications Subject to Both
Newspaper and Federal Register Notice

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-2	Midwest Financial Group, Inc. Peoria, Illinois First Morton Bancorp, Inc. Morton, Illinois First National Bank of Morton Morton, Illinois	4-16-88*
Y-2	Illini Community Bancorp, Inc. Springfield, Illinois SBV Bancshares, Inc. Viriden, Illinois State Bank of Viriden Viriden, Illinois	2-27-88*

Chicago Reserve Bank Applications

Section II - Applications Subject to Both
Newspaper and Federal Register Notice
(Continued)

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-2	First of America Bancorporation-Indiana Kalamazoo, Michigan Lakeshore Bank and Trust Company Michigan City, Indiana	4-22-88*
Y-2	First of America Bank Corporation Kalamazoo, Michigan Lakeshore Bank and Trust Company Michigan City, Indiana	4-22-88*
Y-1	Vogel Bancshares, Inc. Orange City, Iowa Sioux County State Bank Orange City, Iowa	4-8-88* 4-14-88**
CoC	Beecher Bancorp Beecher, Illinois CofC by Bruce Brockelmann	4-20-88* 4-08-88**
Y-1	Oxford Bank Corporation Oxford, Michigan Oxford Bank Oxford, Michigan	3-25-88*
CoC	Unibancorp, Inc. Chicago, Illinois Brierley Investments Limited; Citizens & Graizers Life Assurance Co., Limited; Industrial Equity Limited; Zorzan Investments Limited; Wilbur Enterprises Limited; Industrial Equity (Pacific) Limited; and Auckland Pension Funds Limited	4-11-88*
Y-2	Beverly Bancorporation, Inc. Chicago, Illinois Martinsville State Bank Martinsville, Illinois	4-7-88**

Section III - Applications Subject to Federal Register
Notice Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-4	Manufacturers National Corporation Detroit, Michigan Wilson, Kemp & Associates, Inc. Detroit, Michigan	N/A

Chicago Reserve Bank Applications

Section III - Applications Subject to Federal Register

Notice Only
(Continued)

<u>Type</u>	<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
4(c)(8)	Algemene Bank Nederland, N.V. Amsterdam, The Netherlands Lane Data Services, Inc. Northbrook, Illinois	4-8-88**
4(c)(8)	R & J Financial Corporation Elma, Iowa To engage in general insurance activities	4-15-88**

Section IV - Applications Not Subject to Federal Register Notice
Or Newspaper Notice

<u>Type</u>	<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
None		

*Newspaper
**Federal Register
N/A - Not available at this time

Federal Reserve Bank of St. Louis

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

<u>Application</u>	<u>Comment Period Ending Date</u>
None.	

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>Application</u>	<u>Comment Period Ending Date</u>
*Section 3(a)(1) application by DSB Bancshares, Inc., Dermott, Arkansas, to acquire Dermott State Bank, Dermott, Arkansas	(Newspaper 4-22-88)
Change in Control notice involving First Delta Corporation, Helena, Arkansas, by First National Bank of Phillips County Employee Stock Ownership Plan, Helena, Arkansas	(Not available)

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

<u>Application</u>	<u>Comment Period Ending Date</u>
Section 4(c)(8) notice by Grenada Sunburst System Corporation, Grenada, Mississippi, to engage <u>de novo</u> in credit related insurance sale and underwriting through the formation of Horizon Insurance, Inc., Jackson, Mississippi	(Not available)
Section 4(c)(8) notice by Liberty National Bancorp, Inc., Louisville, Kentucky, to engage <u>de novo</u> in lending activities through Liberty Financial Services, Inc., Louisville, Kentucky, a proposed industrial loan company.	(Not available)

*This application is subject to CRA.

Federal Reserve Bank of St. Louis

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

Application

None.

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section I - Applications Subject to
Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
None.	

Section II - Applications Subject to Both
Newspaper and Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
GEBSCO, Inc. Cochrane, WI To acquire Firstmondovi, Inc. Mondovi, WI	4-30-88 (Federal Register)
Minnesota-Wisconsin Banc- shares, Inc. Newport, MN To acquire Carver County Banc- shares, Inc. Chaska, MN	
Laurel A. Fait To acquire control of 47.24% of INVESTMENT CORPORATION OF AMERICA, Sioux Falls, SD	

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject
to Federal Register Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Norwest Corporation Minneapolis, MN To indirectly engage in (01A) mortgage banking activities through the acquisition of 11 Ohio offices of Magnet Mortgage, Inc., Charleston, West Virginia, by Norwest Mortgage, Inc. The activity will be conducted in the state of Ohio.	4-21-88

Section IV - Applications Not Subject to
Federal Register Notice or Newspaper Notice

Application

Belle Plaine Bancorporation, Inc.
Belle Plaine, MN
To redeem 500 (50%) shares of its
voting stock.

Belle Fourche Bancshares, Inc.
Belle Fourche, SD
To redeem 247 (6.66%) shares of its
voting stock.

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING DATE

None.

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

APPLICATION

COMMENT PERIOD ENDING DATE

Travis L. Waller, Pueblo West, Colorado, for approval to retain 32.05 percent of Bank of Southern Colorado, Pueblo West, Colorado.

Not Available

Dennis J. O'Neal, Holyoke, Colorado, for prior approval to increase his proportionate ownership of Holyoke Bancorp, Inc., Holyoke, Colorado, by 2.34 percent to 12.04 percent.

Not Available

Charles Travis Henderson, Oklahoma City, Oklahoma, for prior approval to increase his proportionate ownership of Allied Oklahoma Bancorp, Inc., Oklahoma City, Oklahoma, by 95.65 percent to 95.92 percent.

Not Available

Thomas Derald Swineford, Gunnison, Colorado, and Peter D. Van Dorn, Broomfield, Colorado, for prior approval to acquire 18.6 percent each of Gunnison Bank Holding Corporation, Gunnison, Colorado.

Not Available

Charles C. McKelvey, Elgin, Oklahoma, for approval to retain 17.06 percent of B.O.E. Bancshares, Inc., Elgin, Oklahoma.

Not Available

Southwest Missouri Bancorporation, Inc., Carthage, Missouri, for prior approval to acquire 94.0 percent of the voting shares of The Bank of Jasper, Jasper, Missouri.*

Not Available

Charles Travis Henderson, Oklahoma City, Oklahoma, for prior approval to increase his proportionate ownership of Choctaw Bancorp, Inc., Choctaw, Oklahoma, by 81.64 percent to 82.06 percent.

April 11, 1988

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
Clayco Bancshares, Inc., Kansas City, Missouri, for prior approval to engage <u>de novo</u> in selling credit life, disability, or involuntary unemployment insurance.	Not Available

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

APPLICATION

None.

*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN

APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF 88/03/28

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY

APPLICATION -----	NOTICE EXP -----
NONE	

SECTION II - APPLICATIONS SUBJECT TO BOTH NEWSPAPER AND FEDERAL REGISTER NOTICE *

APPLICATION -----	NOTICE EXP -----
FIRST PARKER BANCSHARES, INC., WEATHERFORD, TX 3(A)(1) - FIRST NTL BANK OF WEATHERFORD, THE, WEATHERFORD, TX	88/04/25
FIRST WEATHERFORD BANCSHARES, INC., WEATHERFORD, TX 3(A)(1) FIRST NTL BANK OF WEATHERFORD, THE, WEATHERFORD, TX	88/04/25
FIRST JACKSBORO BANCSHARES OF DELAWARE, INC., WILMINGTON, DE 3(A)(1) FIRST NATIONAL BK OF JACKSBORO, THE, JACKSBORO, TX	88/04/25
BENTON BANCSHARES, INC., BENTON, LA 3(A)(1) BANK OF BENTON, BENTON, LA	88/04/25

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE ONLY

APPLICATION

MCORP, DALLAS, TX SEC 4(C)(8)
PAYMENT SERVICES GROUP, INC., GLASTONBURG, CT

MCORP FINANCIAL, INC., WILMINGTON, DE SEC 4(C)(8)
PAYMENT SERVICES GROUP, INC., GLASTONBURG, CT

SECTION IV - NOTICES UNDER THE CHANGE IN BANK CONTROL ACT SUBJECT TO BOTH
NEWSPAPER AND FEDERAL REGISTER NOTICE (NOT SUBJECT TO CRA)

NOTICE -----	NOTICE EXP -----
LBT CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN, SHREVEPORT, LA, ONLY NOTIFICANT, TO ACQUIRE AN INTEREST IN LBT CORPORATION, SHREVEPORT, LA PURSUANT TO SECTION 7(J) OF THE FEDERAL DEPOSIT INSURANCE ACT	88/04/15

* EXPIRATION DATE IS THE DATE SPECIFIED IN THE NEWSPAPER NOTICE ONLY.

PGM: DHCLRMH2

FEDERAL RESERVE BANK OF SAN FRANCISCO

88-14
Week ending 4/01/88

Section I - Applications Subject to Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
None	

Section II - Applications Subject to Both
Newspaper and Federal Register Notice

Bank of Seoul, Seoul, Korea, to become a bank holding company through the acquisition of 100 percent of the voting shares of Seoul Bank of California (In Organization), Los Angeles, California.	<u>Newspaper:</u> Not available <u>Fed. Reg.:</u> 4/08/88
---	--

U.S. Bancorp, Portland, Oregon, to acquire 100 percent of Mt. Baker Bank, A Savings Bank, Bellingham, Washington.	<u>Newspaper:</u> Not available <u>Fed. Reg.:</u> 4/28/88
---	--

Section III - Applications Subject to Federal Register Notice Only

Canadian Imperial Bank of Commerce, Toronto, Ontario, Canada, to indirectly acquire 100 percent of Wood Gundy Corp., New York, New York.	<u>Fed. Reg.:</u> Not yet published
--	-------------------------------------

Section IV - Applications Not Subject to Federal Register Notice
or Newspaper Notice

None
