

ANNOUNCEMENT
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

H.2, 1989, No. 25
Actions of the Board, its Staff, and
the Federal Reserve Banks;
Applications and Reports Received
During the Week Ending June 24, 1989.

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

TESTIMONY AND STATEMENTS

Bank supervisory policies affecting loans to developing countries -- statement by William Taylor, Staff Director, Division of Banking Supervision and Regulation before the Subcommittee on International Development, Finance, Trade and Monetary Policy of the House Committee on Banking, Finance and Urban Affairs, June 27, 1989. Authorized, June 23, 1989.

ADVISORY COUNCILS

Consumer Advisory Council.
Convened, June 22, 1989.

BANK HOLDING COMPANIES

Citicorp, New York, New York, -- to continue computer design and assembly activities of Quotron Systems, Inc., Los Angeles, California.
Permitted, June 19, 1989.

First American Corporation, Nashville, Tennessee -- to engage de novo in community development activities and related services through First American Community Development Corporation with delegation of authority to the Reserve Banks to approve future applications to engage in similar activities.
Approved, June 21, 1989.

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JUNE 19, 1989 TO JUNE 23, 1989
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ACTIONS TAKEN BY THE BOARD OF GOVERNORS

BANK HOLDING COMPANIES

Fuji Bank, Limited, Tokyo, Japan -- to form a joint venture with James D. Wolfensohn Incorporated, and engage in certain financial advisory services.
Approved, June 21, 1989.

J.P. Morgan & Co., New York, New York -- to commence underwriting and dealing in debt securities through J.P. Morgan Securities, Inc., under the Board's order of January 18, 1989.
Permitted, June 19, 1989.

Societe Generale, Paris, France -- to act as the specialist for Deutsche mark options on the Philadelphia Stock Exchange.
Approved, June 21, 1989.

BOARD OPERATIONS

Budget guideline for 1990.
Approved, June 21, 1989.

FORMS

Report of Foreign (Non-U.S.) Currency - Denominated Deposits (FR 2915) -- implementation.
Approved, June 22, 1989.

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

FORMS

Weekly Report of Selected Borrowings (FR 2415); Daily Telephone Report of Selected Borrowings (FR 2415a); and Weekly Report of Repurchase Agreements on U.S. Government and Federal Agency Securities with Specified Holders (FR 2415t) -- extension with revision.
Approved, June 22, 1989.

REGULATIONS AND POLICIES

Regulation Z -- report sent to the Congress concerning the use of the term "annual percentage rate" and the costs of various forms of consumer credit.
Approved, June 19, 1989.

RESERVE BANK OPERATIONS

Budget guidelines for 1990.
Approved, June 21, 1989.

SECURITIES REGULATION

Securities subsidiaries of bank holding companies -- to modify restriction on underwriting asset-based securities of affiliates under section 20.
Proposed, June 21, 1989.

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ACTIONS TAKEN BY THE BOARD OF GOVERNORS

SECURITIES REGULATION

Securities underwriting subsidiaries -- to increase from 5 to 10 percent the revenue limit in the Board's orders authorizing bank holding company subsidiaries to underwrite and deal in bank-ineligible securities.
Proposed, June 21, 1989.

**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; GC - General Counsel; IF - International Finance; OSDM - Office of Staff Director for Management

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

BANK BRANCHES, DOMESTIC

Richmond	Bank of Hampton Roads, Chesapeake, Virginia -- to establish a branch at 1500 Mount Pleasant Road. Approved, June 22, 1989.
Chicago	Central State Bank, Elkader, Iowa -- to establish a branch at 200 N. Main. Approved, June 21, 1989.
Chicago	Citizens Commercial & Savings Bank, Flint, Michigan -- to establish a branch at 3271 Pontiac Road, Auburn Hills, Michigan. Approved, June 19, 1989.
Chicago	Countryside Bank of Stratford, Bloomingdale, Illinois -- to establish an offsite electronic facility at Stratford Square Shopping Mall, Army Trail and Gary Avenue. Approved, June 20, 1989.
Richmond	Signet Bank / Virginia, Richmond, Virginia -- to establish a branch at 5445 Glenside Drive; and on U.S. Route 360 across from the Battlefield Green development, Mechanicsville, Virginia. Approved, June 20, 1989.

BANK HOLDING COMPANIES

Chicago	Algemene Bank Nederland, N.V. Amsterdam, The Netherlands -- to retain Lease Plan Holdings N.V.; and increase ownership in Lease Plan USA, Atlanta, Georgia. Approved, June 23, 1989.
Atlanta	American Corporation, Vacherie, Louisiana -- to acquire One American Agency and engage de novo in leasing activities.. Permitted, June 20, 1989.
Chicago	Blairstown Bancorp, Inc., Blairstown, Iowa -- to acquire Benton County State Bank. Approved, June 20, 1989.
Chicago	CNBC Bancorp, Inc., Chicago, Illinois -- to engage de novo in leasing and lending activities through CNBC Leasing Corp, and CNBC Investment Corp. Returned, June 22, 1989.

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

BANK HOLDING COMPANIES

Chicago	Coal City Corporation, Coal City, Illinois -- to acquire Allied Banc Corporation, and Allied Bank / Coal City National. Approved, June 19, 1989.
Atlanta	Fannin Bancshares, Inc., Blue Ridge, Georgia -- to acquire Peoples Bank of Fannin County. Approved, June 19, 1989.
Minneapolis	Madison Agency, Inc, Sioux Falls, South Dakota -- to acquire State Bank of Hendricks, Hendricks, Minnesota. Approved, June 23, 1989.
Boston	People's Heritage Financial Group, Inc., Portland, Maine -- to acquire First Coastal Banks, Inc., Portsmouth, New Hampshire. Approved, June 22, 1989.
Cleveland	Peoples Bancorp of Winchester, Inc., Winchester, Kentucky -- to acquire Peoples Commercial Bank. Approved, June 23, 1989.
Chicago	SBK Bancshares, Inc., Kiel, Wisconsin -- to acquire State Bank of Kiel. Approved, June 22, 1989.
San Francisco	Security Pacific Corporation, Los Angeles, California -- to acquire Sequor National Bank, Dallas, Texas. Approved, June 22, 1989.
Atlanta	Smoky Mountain Bancorp, Inc., Gatlinburg, Tennessee -- to acquire First National Bank of Gatlinburg. Approved, June 19, 1989.
New York	U.S. Trust Corporation, New York, New York -- to acquire Denker & Goodwin Incorporated, Dallas, Texas, and engage in providing portfolio investment advice. Approved, June 23, 1989.
San Francisco	Wells Fargo & Company, San Francisco, California -- to acquire Wells Fargo Mortgage and Equity Trust. Approved, June 19, 1989.

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

BANK HOLDING COMPANIES

San Francisco W.T.B. Financial Corporation, Spokane, Washington --
to expand geographic scope of investment advisory
activities conducted through WT Investment
Advisors.
Permitted, June 20, 1989.

BANK MERGERS

Dallas American National Bank of Texas, Houston, Texas -- to
merge with American National Bank-Post Oak.
Approved, June 19, 1989.

BANK PREMISES

Chicago Central State Bank, Elkader, Iowa -- investment in
bank premises.
Approved, June 21, 1989.

Chicago Citizens Commercial & Savings Bank, Flint, Michigan
-- investment in bank premises.
Approved, June 19, 1989.

Chicago Iowa State Bank, Hull, Iowa -- investment in bank
premises.
Approved, June 21, 1989.

Staff Director Liberty Bank, South San Francisco, California --
BS&R investment in bank premises.
Approved, June 19, 1989.

Staff Director McDonald State Bank, North Platte, Nebraska --
BS&R investment in bank premises.
Approved, June 22, 1989.

Cleveland Ohio Citizens Bank, Toledo, Ohio -- investment in
bank premises.
Approved, June 22, 1989.

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

CAPITAL STOCK

Richmond Southwest Virginia Bankshares, Inc., Marion, Virginia
 -- redemption of shares.
 Approved, June 23, 1989.

CHANGE IN BANK CONTROL

Kansas City Carroll County Bancshares, Inc., Carrollton, Missouri
 -- change in bank control.
 Permitted, June 20, 1989.

Kansas City Goltry Bancshares, Inc., Goltry, Oklahoma -- change
 in bank control.
 Permitted, June 22, 1989.

Kansas City Hollis Bancshares, Inc., Hollis, Oklahoma -- change
 in bank control.
 Permitted, June 19, 1989.

Cleveland Hyden Citizens Bancorp, Inc., Hyden, Kentucky --
 change in bank control.
 Permitted, June 22, 1989.

Kansas City Pathfinder Bancshares, Inc., Fremont, Nebraska --
 change in bank control.
 Permitted, June 23, 1989.

Minneapolis Waseca Bancshares, Inc., Waseca, Minnesota -- change
 in bank control.
 Permitted, June 20, 1989.

COMPETITIVE FACTORS REPORTS

San Francisco American National Bank - Post Oak, Houston, Texas,
 proposed merger with American National Bank of
 Texas -- report on competitive factors.
 Submitted, June 21, 1989.

New York Apple Bank for Savings, Garden City, New York,
 proposed merger with Sag Harbor Savings Bank, Sag
 Harbor, New York -- report on competitive factors.
 Submitted, June 19, 1989.

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

COMPETITIVE FACTORS REPORTS

Atlanta	Colonial Bank - Northern Region, Lexington, Alabama, proposed merger with Colonial Bank, Montgomery, Alabama -- report on competitive factors. Submitted, June 20, 1989.
Philadelphia	Hazleton National Bank, Hazleton, Pennsylvania, proposed purchase and assumption of certain assets and certain liabilities of five branches of First Valley Bank, Bethlehem, Pennsylvania -- report on competitive factors. Submitted, June 19, 1989.
Kansas City	Home Bank and Trust Company of Eureka, Eureka, Kansas, proposed merger with Severy State Bank, Severy, Kansas -- report on competitive factors. Submitted, June 19, 1989.
Kansas City	Nebraska State Bank & Trust Company, Broken Bow, Nebraska, proposed merger with Nebraska State Bank of Merna, Merna, Nebraska -- report on competitive factors. Submitted, June 19, 1989.
Boston	Valley Bank, White River Junction, Vermont, proposed merger with Interim Valley Bank -- report on competitive factors. Submitted, June 21, 1989.

EXTENSIONS OF TIME

St. Louis	Advance Banc Shares, Inc., Fairfield, Illinois -- extension to September 30, 1989, to acquire the successor by merger to Wayne County Bank and Trust Company. Granted, June 23, 1989.
Richmond	Bank of Northern Virginia, Arlington, Virginia -- extension to December 23, 1989, to establish a branch at 2230 Wilson Boulevard. Granted, June 20, 1989.

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

EXTENSIONS OF TIME

Atlanta	First Cherokee Bancshares, Inc., Woodstock Georgia -- extension to September 23, 1989, to acquire First National Bank of Cherokee. Granted, June 20, 1989.
Boston	First Essex Bancorp, Inc., Lawrence, Massachusetts -- extension to July 21, 1989, to acquire Fortune Guaranty Savings Bank, Windham, New Hampshire. Granted, June 21, 1989.
Richmond	First United Corporation, Oakland, Maryland -- extension to October 3, 1989, to engage de novo in credit related insurance through Oakfirst Life Insurance Corporation, Phoenix, Arizona. Granted, June 20, 1989.
San Francisco	Golden Gate Bancorp, San Francisco, California -- extension to September 23, 1989, to acquire Golden Gate Bank. Granted, June 19, 1989.
Richmond	Virginia Bank and Trust Company, Danville, Virginia -- extension to January 6, 1990, to establish a branch at the intersection of U.S. Highway 58 East and Airport Drive. Granted, June 19, 1989.

INTERNATIONAL OPERATIONS

Staff Director BS&R	Norwest Bank International, Miami, Minneapolis, Minnesota -- amendment of articles of association to provide for establishment of permissible branches. Approved, June 21, 1989.
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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

RESERVE BANK OPERATIONS

- Director, FRBO Federal Reserve Bank of Chicago -- to purchase a processor, and tape and disk subsystems for the Detroit Branch.
Approved, June 20, 1989.
- Director, FRBO Federal Reserve Bank of Dallas -- to purchase a generator.
Approved, June 22, 1989.
- Director, FRBO Federal Reserve Bank of Dallas -- to purchase communications controllers.
Approved, June 23, 1989.
- Director, FRBO Federal Reserve Bank of Dallas -- to purchase disk drives and controllers.
Approved, June 23, 1989.
- GC Operating circulars -- amendments concerning the address of the paying bank on cash items and payment for returned checks on voluntary nonstandard holidays.
Approved, June 23, 1989.

RESERVE BANK SERVICES

- Director, FRBO Federal Reserve Bank of Atlanta -- to offer additional check collection airport consolidation deadlines.
Approved, June 19, 1989.

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

COMPETITIVE FACTORS REPORTS

Atlanta Coffee County Bank, Douglas, Georgia, proposed merger
 with Southland Interim Bank -- report on
 competitive factors.
 Submitted, June 16, 1989.

EXTENSIONS OF TIME

Chicago First Suburban Bancorp Corporation, Maywood, Illinois
 -- extension to August 28, 1989, to acquire First
 State Bank of Alsip, Alsip, Illinois.
 Granted, June 16, 1989.

FEDERAL RESERVE BANK OF BOSTON APPLICATIONS

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>
Wachusett Bancorp, Inc., Clinton, Massachusetts - 3(a) (1) application to become a bank holding company through the acquisition of Clinton Savings Bank, Clinton, Massachusetts	<u>Newspaper</u>	07-13-89
	<u>Federal Register</u>	07-13-89

SECTION III - APPLICATIONS SUBJECT TO
FEDERAL REGISTER NOTICE ONLY

<u>Application</u>		<u>Comment Period Ending Date</u>
Fleet/Norstar Financial Group, Inc., Providence, Rhode Island - 4(c) (8) application to transfer certain accounts of Shatkin Financial Services, Inc., Chicago, Illinois to Norstar Brokerage Corporation, New York, New York	<u>Federal Register</u>	07-07-89

Peoples Heritage Financial Group, Inc., Portland, Maine - 4(c) (8) notification to engage in mortgage banking activities through two subsidiaries, Mortgage Capital Corporation and Mortgage Capital Associates, Inc.	<u>Federal Register</u>	07-12-89
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SECTION IV - APPLICATIONS NOT SUBJECT TO
FEDERAL REGISTER OR NEWSPAPER NOTICE

<u>Application</u>
NONE

*Subject to CRA

Comment Period
Ending Date

SECTION I

Applications Subject to Newspaper
 Notice Only

Chemical Bank, New York, New York to establish an offsite electronic facility at Towers Perrin, 100 Summit Lake Drive, Valhalla, New York. 1/ 7/17/89

Manufacturers Hanover Trust Company, New York, New York to establish a branch at 50 Charles Lindbergh Blvd., Uniondale, New York. 1/ 7/21/89

SECTION II

Applications Subject to Both
 Newspaper and Federal Register Notice

Growth Financial Corp., Harding Township, New Jersey to become a bank holding company with respect to Growth Bank, Harding Township, New Jersey, a proposed new bank. 1/ 7/6/89 2/

The Cho Hung Bank, Seoul, Korea to become a bank holding company with respect to Cho Hung Bank of New York, New York, New York, a proposed new bank. 1/ 7/21/89 3/

SECTION III

Nonbanking Applications
 (Subject to Federal Register Notice Only)

Barclays PLC and Barclays Bank PLC, both of London, England and Barclays USA, Inc., New York, New York to engage through their subsidiary, Barclays de Zoete Wedd Government Securities Inc., in underwriting and dealing, to a limited degree, in debt securities. 7/19/89

Community National Bancorp, Inc., Staten Island, New York to engage through its subsidiary, Community Mortgage Corp., in making mortgage loans. 7/7/89

Osterreichische Landerbank Aktiengesellschaft, Vienna, Austria to engage in making, acquiring, or servicing loans or other extensions of credit. N/A

SECTION IV

Applications Not Involving
Public Comment

Republic National Bank of New York, New York, New York and Saban, S.A., Panama City, Republic of Panama, to make additional investments in Republic National Bank of New York (Luxembourg) S.A., Luxembourg and Republic National Bank of New York (France) S.A., Paris, France.

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- 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 Available



FEDERAL
RESERVE BANK OF
PHILADELPHIA

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY

Comment Period Ending Date

None.

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

Comment Period Ending Date

None.

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER
NOTICE ONLY

Comment Period Ending Date

None.

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

None.

1/ Subject to provisions of Community Reinvestment Act.

*N/A - not yet available.

Applications Bulletin
For Week Ending June 24, 1989

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING</u>
Received application on June 19, 1989 from The Fifth Third Bank, Columbus, Ohio, to establish a branch at Columbus City Center, Building D, Store #127, Columbus, Ohio.	*July 8, 1989
Received application on June 19, 1989 from Ohio Citizens Bank, Toledo, Ohio, for permission to establish a branch at 735 South Main Street, Bowling Green, Ohio.	*Not Yet Known #
Received application on June 19, 1989 from Ohio Citizens Bank, Toledo, Ohio, for permission to establish a CBCT branch at 434 Wooster Street, Bowling Green, Ohio.	*Not Yet Known #

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

Received Section 3(a)(1) application on June 15, 1989 from CSB Acquisition Corporation, Louisville, Kentucky, to acquire Crestwood State Bank, Crestwood, Kentucky.	* N - July 14, 1989
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- * - Subject to CRA
 - # - Expected to end approximately 30 days from the date of receipt
 - N - Newspaper Comment Period
 - F - Federal Register Comment Period

Applications Bulletin
For Week Ending June 24, 1989

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

Received Section 4(c)(8) application on April 21, 1989 from Banc One Corporation, Columbus, Ohio, to expand the activities of its wholly-owned subsidiary, Banc One Brokerage Corporation, to include the provision of investment advice and certain underwriting services for bank eligible securities for retail and institutional customers pursuant to Sections 225.25(b)(4) and 225.25(b)(15) of Regulation Y.

July 3, 1989

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

Received two requests on June 19, 1989 from Ohio Citizens Bank, Toledo, Ohio, for permission to exceed its limit of investment in bank premises permitted under Section 24A of the Federal Reserve Act.

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- * - Subject to CRA
 - # - Expected to end approximately 30 days from the date of receipt
 - N - Newspaper Comment Period

Federal Reserve Bank of Richmond

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>
First Union Corporation, Charlotte, North Carolina, for prior approval to acquire 100% of the voting shares of Florida National Banks of Florida, Inc., Jacksonville, Florida.*	7-23-89
Bank Maryland Corp., Towson, Maryland, for prior approval to acquire 100% of the voting shares of Heritage International Bank, Inc., Bethesda, Maryland.*	Not Yet Available
Crescent Group, Bethesda, Maryland, for prior approval to become a bank holding company with respect to Heritage International Bank, Inc., Bethesda, Maryland.*	Not Yet Available

Section III - Applications Subject to Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
First Union Corporation, Charlotte, North Carolina, to engage in underwriting, as reinsurer, credit-related life and credit-related accident, health, and disability insurance in connection with extensions of credit by the banking subsidiaries of Florida National Banks of Florida, Inc., Jacksonville, Florida, through the acquisition of Florida National Insurance Services, Inc., Jacksonville, Florida.	Not Yet Available

*Application is subject to CRA.

Federal Reserve Bank of Richmond

Section III - Applications Subject to Federal Register Notice

Application

Comment Period Ending Date

First Union Corporation, Charlotte, North Carolina, to engage in investment advisory services, including management and supervision of investment portfolios on both a discretionary and non-discretionary basis and the provision of portfolio investment advice through the acquisition of Florida Investment Management Company, Jacksonville, Florida.

Not Yet Available

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

Application

None

June 19, 1989

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>
First Tampa Bancorporation of Florida, Inc. Tampa, Florida 1-BHC formation, Regency Bank of Tampa, Tampa, Florida (member bank).	06-30-89 Federal Register & Newspaper
First Burke Banking Company Waynesboro, Georgia Change in control by J. C. Palmer, III to retain 1.37 percent and to acquire an additional 8.04 percent of the outstanding shares that will increase his total ownership to 35.09 percent.	07-07-89 Federal Register
South Banking Company Alma, Georgia To merge with Georgia Peoples Bankshares, Inc., Baxley, Georgia.	
Cen-La Bancshares, Inc. Marksville, Louisiana To retain indirect ownership (5.59 percent) of Union Bancshares, Inc., Marksville, Louisiana (after-the-fact).	

Section III - Applications Subject to
Federal Register Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Commercial Bancshares of Roanoke, Inc. Roanoke, Alabama To engage <i>de novo</i> in data processing activities through its subsidiary, Commercial Bancshares Services, Inc., Roanoke, Alabama, pursuant to section 225.25(b)(7) of Regulation Y.	
One American Corp. Vacherie, Louisiana To engage <i>de novo</i> in leasing personal or real estate properties through its subsidiary, One American Agency, Inc., Vacherie, Louisiana, pursuant to section 225.25(b)(5) of Regulation Y.	

June 19, 1989

Federal Reserve Bank of Atlanta
Applications Bulletin

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

Application

Comment Period Ending Date

First Boaz BanCorporation

Boaz, Alabama

To redeem 92,000 shares (23.47 percent) of its outstanding common stock.

First Burke Banking Company

Waynesboro, Georgia

To redeem 1,013 shares (5.07 percent) of its outstanding common stock.

Federal Reserve Bank of Chicago

Section I - Applications Subject to Newspaper
Notice Only

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

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

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
CoC-HC/ROS	Hillsdale Development Corporation Davenport, Iowa Redeem 26,826 shares (26.83 percent) outstanding common stock	N - 6-24-89 FR - 7-5-89
Y-1	Illinois Valley Bancshares, Inc. Elmhurst, Illinois Colonial Trust & Savings Bank Peru, Illinois Illinois Regional Bank, Bureau County Princeton, Illinois*	N - 6-26-89 FR - 7-7-89
Y-1	M.O.I., Inc. Janesville, Wisconsin State Bank of Mount Horeb Mount Horeb, Wisconsin State Bank of Argyle Argyle, Wisconsin*	N - 6-26-89 FR - 7-7-89
CoC-HC/RoS	Wenona Bancorp, Inc. Wenona, Illinois Redeem 2,260 shares (37.7 percent) from Edward C. & Mary H. Horter	N - ** FR - 7-5-89
Y-2	Cascade Bancorporation, Inc. Altoona, Iowa Wabeno Bancorporation, Inc. Altoona, Iowa State Bank of Wabeno Wabeno, Wisconsin*	N - ** FR - 7-7-89
Y-1	Wabeno Bancorporation, Inc. Altoona, Iowa State Bank of Wabeno Wabeno, Wisconsin*	N - ** FR - 7-7-89

Federal Reserve Bank of Chicago

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-1	Bank of Waunakee Employee Stock Ownership Plan Waunakee, Wisconsin Waunakee Bank Shares, Inc. Waunakee, Wisconsin Bank of Waunakee Waunakee, Wisconsin*	N - 6-11-89 FR - **
Y-2	FM Bancorp, Inc. Paxton, Illinois Melvin State Bank Melvin, Illinois*	N - 7-21-89 FR - **
Y-2	First of America Bancorporation-Illinois, Inc. Libertyville, Illinois Midwest Financial Group, Inc. Peoria, Illinois BancMidwest McLean County, National Association Bloomington, Illinois The First National Bank in Champaign Champaign, Illinois The Citizens National Bank of Decatur Decatur, Illinois The De Kalb Bank National Association DeKalb, Illinois First Trust Bank National Association Kankakee, Illinois First National Bank of Morton Morton, Illinois Commercial National Bank of Peoria Peoria, Illinois United Bank of Illinois, National Association Rockford, Illinois The Illinois National Bank of Springfield Springfield, Illinois*	N - ** FR - **

Federal Reserve Bank of Chicago

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 Bank Corporation Kalamazoo, Michigan Midwest Financial Group, Inc. Peoria, Illinois BancMidwest McLean County, National Association Bloomington, Illinois The First National Bank in Champaign Champaign, Illinois The Citizens National Bank of Decatur Decatur, Illinois The De Kalb Bank National Association DeKalb, Illinois First Trust Bank National Association Kankakee, Illinois First National Bank of Morton Morton, Illinois Commercial National Bank of Peoria Peoria, Illinois United Bank of Illinois, National Association Rockford, Illinois The Illinois National Bank of Springfield Springfield, Illinois*	N - ** FR - **
Y-2	Northwest Illinois Bancorp, Inc. Freeport, Illinois First Galena Bancshares, Inc. Galena, Illinois The First National Bank of Galena Galena, Illinois*	N - ** FR - **
Y-2	NWIB Acquisition Corporation, Inc. Freeport, Illinois First Galena Bancshares, Inc. Galena, Illinois The First National Bank of Galena Galena, Illinois*	N - ** FR - **

Federal Reserve Bank of Chicago

Section III - Applications Subject to Federal Register Notice
Only

<u>Type</u>	<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Y-4	Caisse Nationale De Credit Agricole Paris, France Bertrand Michel Securities, Inc. New York, New York	FR - 7-10-89
Y-4	First of America Bancorporation-Illinois, Inc. Libertyville, Illinois Midwest Financial Group Brokerage Service, Inc. Peoria, Illinois	FR - **
Y-4	First of America Bancorporation- Illinois, Inc. Libertyville, Illinois Midwest Financial Investment Management Company Peoria, Illinois	FR - **
Y-4	First of America Bancorporation- Illinois, Inc. Libertyville, Illinois Midwest Financial Life Insurance Company Peoria, Illinois	FR - **
Y-4	First of America Bancorporation- Illinois, Inc. Libertyville, Illinois Midwest Financial Mortgage Company Peoria, Illinois	FR - **
Y-4	First of America Bank Corporation Kalamazoo, Michigan Midwest Financial Mortgage Company Peoria, Illinois	FR - **
Y-4	First of America Bank Corporation Kalamazoo, Michigan Midwest Financial Group Brokerage Service, Inc. Peoria, Illinois	FR - **
Y-4	First of America Bank Corporation Kalamazoo, Michigan Midwest Financial Investment Management Company Peoria, Illinois	FR - **

Federal Reserve Bank of Chicago

Section III - Applications Subject to Federal Register Notice
Only
(continued)

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-4	First of America Bank Corporation Kalamazoo, Michigan Midwest Financial Life Insurance Company Peoria, Illinois	FR - **
4(c)(8)	Wellman Investment Company Wellman, Iowa <u>De novo</u> in sale of life, property and casualty, liability, automobile, and marine insurance	FR - **

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

<u>Type</u>	<u>Application</u>
None	

- N - Newspaper
- FR - Federal Register
- * - Subject to Provisions of Community Reinvestment Act
- ** - Not available at this time

Federal Reserve Bank of St. Louis

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 Date</u>
*Section 3(a)(1) application by Stone County National Bancshares, Inc., Crane, Missouri, to acquire Stone County National Bank, Crane, Missouri	(Newspaper 7-15-89)

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

Section 4(c)(8) notification by Landmark Bancshares Corporation, St. Louis, Missouri, to engage <u>de novo</u> in credit insurance sales, as agent, and underwriting of credit insurance through a newly formed subsidiary, Landmark BVI Limited, St. Louis, Missouri	(Not available)
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SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

None.

* This application is subject to CRA.

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>
Bernard Gruenes To acquire 40% of Eden Valley Bancshares, Eden Valley, MN	Not yet available
Community First South Dakota Bank- shares, Inc. Fargo, ND To acquire through merger Community First Minnesota Bank- shares, Inc., Fargo, ND*	Not yet available

Section III - Applications Subject
to Federal Register Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Otto Bremer Foundation St. Paul, MN Bremer Financial Corporation St. Paul, MN To engage <u>de novo</u> in making and servicing loans to the Bremer Financial Corporation Employee Stock Ownership Plan and Trust.	7-10-89 (Federal Register)

*Subject to CRA

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject
to Federal Register Notice Only (Continued)

<u>Application</u>	<u>Comment Period Ending Date</u>
Norwest Corporation Minneapolis, MN To engage <u>de novo</u> through Norwest Investment Services, Inc., in the following activities 1) Underwriting and dealing in obligations that national banks are authorized to deal in; 2) Underwriting and dealing to a limited extent in certain securities national banks are ineligible to deal in; 3) Full service retail brokerage; 4) Providing private placement services; 5) Purchasing and selling precious metals and coins for the account of customers; and 6) Acting as a futures commission merchant.	Not yet available
Community First South Dakota Bankshares, Inc. Fargo, ND To engage in providing to others financially related data processing through the acquisition of Community First Service Corporation, Fargo, ND.	Not yet available

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

Application

None.

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>
United Nebraska Financial Co., Ord, Nebraska, for prior approval to acquire and merge with Labanco, Inc., Burwell, Nebraska, parent of Bank of Burwell, Burwell, Nebraska.*	Not Available
Farmers Bancshares of Oberlin, Inc., Oberlin, Kansas, for prior approval to become a bank holding company through the acquisition of 80 percent of the voting shares of The Farmers National Bank of Oberlin, Oberlin, Kansas.*	Not Available
Crosswhite Bankshares, Inc., Denver, Colorado, for prior approval to become a bank holding company through the acquisition of 98.5 percent of the voting shares of Rocky Ford National Bank, Rocky Ford, Colorado.*	Not Available
Don Dennis, Grady, Oklahoma, for approval to retain his proportionate ownership interest in Citizens Commerce Corporation, Ardmore, Oklahoma, of 10.50 percent.	Not Available
Gold Bancshares, Inc., Seneca, Kansas, for prior approval to acquire and merge with Comanche Bancshares, Inc., Coldwater, Kansas, parent of Peoples State Bank, Coldwater, Kansas; and Oketo Bancshares, Inc., Marysville, Kansas, parent of Blue Valley National Bank, Marysville, Kansas.*	June 30, 1989

Federal Reserve Bank of Kansas City

NBS Holdings, Inc., Denver, Colorado, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of Bergen Park National Bank, Evergreen, Colorado, and Douglas County National Bank, Parker, Colorado.*	July 6, 1989
Shidler Bancshares, Inc., Shidler, Oklahoma, for prior approval to acquire 92.53 percent of the voting shares of Security Bank & Trust Company of Ponca City, Ponca City, Oklahoma.*	June 30, 1989
Wauneta Falls Bancorp, Inc., Wauneta, Nebraska, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of Wauneta Falls Bank, Wauneta, Nebraska.*	June 30, 1989
James W. Eggers and Majorie M. Eggers, Omaha, Nebraska, for prior approval, as joint tenants, to acquire 24.07 percent ownership interest in Midlands Financial Services, Inc., Omaha, Nebraska.	June 30, 1989

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
United Nebraska Financial Co., Ord, Nebraska, for prior approval to acquire 100 percent of the voting shares of Burwell Insurance Agency, Inc., Burwell, Nebraska, and thereby indirectly engage in insurance agency activities.	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 JUNE 19, 1989

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

Change in Control Notice by
William D. Vaughan; William B. Vaughan; Earl D. Bellamy;
J. W. Harrison; W. W. "Chip" Harper; David W. Glass; and
Curtis Fendley, Paris, TX to acquire an interest in
Executive Bancshares, Inc., Paris, TX

89/07/03

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER
NOTICE ONLY

APPLICATION

NOTICE EXP

None.

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

APPLICATION

None.

* SUBJECT TO CRA.
** EXPIRATION DATE IS THE DATE SPECIFIED IN THE NEWSPAPER NOTICE ONLY.
N/A - NOT AVAILABLE AT THIS TIME.

FEDERAL RESERVE BANK OF SAN FRANCISCO

Week ending 6/23/89

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

Ernest L. Go, Hillsborough, California, to: 1) retroactively increase ownership from 14.5 to 17.99 percent, and 2) increase ownership up to 24.9 percent of Orient Bancorporation, San Francisco, California.	<u>Fed. Reg.:</u> 6/14/89 <u>Newspaper:</u> 6/30/89
Capital City Bank Employee Stock Option Plan, Salt Lake City, Utah, to retain 15.9 percent of Capital City Bancorp, Salt Lake City, Utah.	<u>Fed. Reg.:</u> 7/06/89 <u>Newspaper:</u> 6/15/89
Winston R. Lauder, Ketchum, Idaho, to acquire between 80 and 100 percent of Idaho State Bank, Glens Ferry, Idaho.	<u>Fed. Reg.:</u> 7/05/89 <u>Newspaper:</u> Not available
Ventura County National Bancorp, Oxnard, California, to acquire Frontier Group,, Inc., Salt Lake City, Utah, and its subsidiary, Frontier Bank, N.A., Salt Lake City, Utah.	<u>Fed. Reg.:</u> Not available <u>Newspaper:</u> 6/26/89

Section III - Applications Subject to Federal Register Notice Only

Scandinavian Bank Group, PLC, London, England, to engage <u>de novo</u> in securities brokerage services, related securities credit activities and incidental activities, pursuant to Section 225.25(b)(15) of Regulation Y.	<u>Fed. Reg.:</u> Not available
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Section IV - Applications Not Subject to Federal Register Notice
or Newspaper Notice

None

* Subject to CRA.