

ANNOUNCEMENT
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

H.2, 1990, No. 20
Actions of the Board, its Staff, and
the Federal Reserve Banks;
Applications and Reports Received
During the Week Ending May 19, 1990

RESEARCH
JUN 1 9 10 AM '90
FEDERAL RESERVE BANK
OF CLEVELAND

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

TESTIMONY AND STATEMENTS

Globalization of financial markets and competitive position of U.S. banks -- statement by Chairman Greenspan before the Financial Institutions Supervision, Regulation and Insurance Subcommittee of the House Committee on Banking, Finance and Urban Affairs, May 14, 1990.
Published, May 14, 1990.

Extent of discriminatory mortgage lending practices by state member banks -- follow-up statement by Governor LaWare before the Subcommittee on Consumer and Regulatory Affairs of the Senate Committee on Banking, Housing, and Urban Affairs, May 16, 1990.
Authorized, May 11, 1990.

Money laundering legislation -- testimony by Clyde H. Farnsworth, Jr., before the Senate Committee on Banking, Housing, and Urban Affairs, May 18, 1990.
Authorized, May 16, 1990.

BANK HOLDING COMPANIES

Canadian Imperial Bank of Commerce, Toronto, Ontario, Canada -- to act as agent in the private placement of all types of securities, and to buy and sell all types of securities on the order of investors as a "riskless principal," through Wood Gundy Corp., New York, New York.

Approved, May 15, 1990.

Royal Bank of Canada, Montreal, Quebec, Canada -- to act as agent in the private placement of all types of securities through RBC Dominion Securities Corporation, New York, New York.

Approved, May 15, 1990.

REGULATIONS AND POLICIES

Retail Fees and Services of Depository Institutions -- annual report sent to Congress.
Approved, May 18, 1990.

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**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

BANK BRANCHES, DOMESTIC

Richmond	Central Fidelity Bank, Richmond, Virginia -- to establish a branch at 4717 Jefferson Davis Highway. Approved, May 16, 1990.
Richmond	Miners and Merchants Bank and Trust Company, Grundy, Virginia -- to establish a branch on U.S. Route 460, East. Approved, May 16, 1990.
Atlanta	Sun Bank of Ocala, Ocala, Florida -- to establish a branch on State Road 200. Approved, May 14, 1990.
San Francisco	Valley Bank of Nevada, Las Vegas, Nevada -- to establish a branch at the northeast corner of Tropicana and Decatur. Approved, May 18, 1990.

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

BANK HOLDING COMPANIES

Atlanta	Aliant National Corporation of Alexander City, Alexander City, Alabama -- to establish Aliant Bank For Savings, F.S.B. Approved, May 18, 1990.
Staff Director BS&R	Ameritrust Corporation, Cleveland, Ohio -- proposal that Ameritrust National Bank, Michiana, Elkhart, Indiana, purchase the assets and assume the liabilities of Ameritrust Savings, F.A., which was formed to acquire certain assets and assume deposit liabilities of Pioneer Savings, F.A., Plymouth, Indiana. Approved, May 18, 1990.
Cleveland	Ameritrust Corporation, Cleveland, Ohio -- to acquire Ameritrust Savings, F.A., Elkhart, Indiana, by acquiring certain assets and assuming certain liabilities of Pioneer Savings, F.A., Elkhart, Indiana. Approved, May 18, 1990.
GC	BancOklahoma Corporation, Tulsa, Oklahoma, and its subsidiaries -- determination that the sale of certain banking and nonbanking assets constitutes divestiture. Granted, May 14, 1990.
Chicago	Banill Corporation, Normal, Illinois -- to engage de novo in making and servicing loans and leasing activities. Returned, May 17, 1990.
Minneapolis	Bank Shares Incorporated, Minneapolis, Minnesota -- to engage nationwide in data processing through the transfer of certain data processing assets of Marquette Bank Minneapolis to Marquette Information Services, Inc. Approved, May 18, 1990.
Minneapolis	Bismarck Bancshares, Inc., Bismarck, North Dakota -- to engage in consulting services to various Bank and Investment Centers of America. Returned, May 14, 1990.

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

BANK HOLDING COMPANIES

Kansas City	Brewer Bancorp, Inc., Ryan, Oklahoma -- to acquire Ryan Bancshares, Inc., and First State Bank. Approved, May 18, 1990.
San Francisco	Central Bancorporation, Provo, Utah -- to acquire Central Bank and Trust Company. Approved, May 16, 1990.
Atlanta	Community Bankshares, Inc., Cornelia, Georgia -- to acquire Community Bank and Trust - Alabama, Union Springs, Alabama. Approved, May 14, 1990.
St. Louis	Country Bancorp, Inc., Litchfield, Illinois -- to engage in the operation of a savings association through the acquisition of Security Savings Bank, F.S.B., Hillsboro, Illinois. Permitted, May 18, 1990.
Staff Director BS&R	County Bancorporation, Inc., Cape Girardeau, Missouri -- proposal that Cape County Bank of Cape Girardeau purchase the assets and assume the liabilities of Broadway Savings and Loan Association. Approved, May 18, 1990.
St. Louis	County Bancorporation, Inc., Cape Girardeau, Missouri -- to engage in the operation of a savings association through acquisition of Broadway Savings and Loan Association, the successor to First Federal Savings and Loan Association of Southeast Missouri. Permitted, May 18, 1990.
Staff Director BS&R	First Banks, Inc., St. Louis, Missouri -- proposal that First Bank of Illinois, O'Fallon, Illinois, purchase the assets and assume the liabilities of First Interim Savings and Loan Association, St. Louis, Missouri, and that the latter acquire certain assets and assume deposit liabilities of the Granite City, Illinois branch of Madison County Federal Savings and Loan Association, Granite City, Illinois. Approved, May 18, 1990.

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

BANK HOLDING COMPANIES

St. Louis	First Banks, Inc., St. Louis, Missouri -- to engage in the operation of a savings association through acquisition of First Interim Savings and Loan Association, F.A. Permitted, May 18, 1990.
Dallas	Kirbyville Bancshares, Inc., Beaumont, Texas -- to acquire First National Bank of Woodville, Woodville; and merge with Vidor Bancshares, Inc., Vidor, Texas. Approved, May 18, 1990.
Minneapolis	Nichols Financial, Inc., Sunfish Lake, Minnesota -- to acquire First State Bank of Storden, Storden, Minnesota. Returned, May 14, 1990.
St. Louis	SBC Financial Corporation, Como, Mississippi -- to engage in the operation of a savings association through acquisition of New South Capital Corporation, Batesville, Mississippi, and New South Bank for Savings. Permitted, May 18, 1990.
Atlanta	Security Bancorp, Inc., Canton, Georgia -- extension to August 24, 1990, to acquire Security State Bank. Approved, May 14, 1990.
Staff Director BS&R	Summit Bancshares, Inc., Fort Worth, Texas -- transfer agent registration. Approved, May 18, 1990.
San Francisco	Wasatch Bancorp, Inc., Orem, Utah -- to acquire Wasatch Bank. Approved, May 14, 1990.
St. Louis	Worthen Banking Corporation, Inc., Little Rock, Arkansas -- to engage de novo in trust services by consolidating trust activities currently performed by its existing subsidiary banks into Worthen Trust Company, Inc. Permitted, May 18, 1990.

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

BANK MERGERS

Richmond Consolidated Bank and Trust Company, Richmond, Virginia -- to acquire the assets and assume the liabilities of Peoples Savings and Loan Association, Hampton, Virginia, and Community Federal Savings and Loan Association, Newport News, Virginia.
Approved, May 18, 1990.

BANK PREMISES

Richmond Benchmark Community Bank, Kenbridge, Virginia -- investment in bank premises.
Approved, May 17, 1990.

Richmond Miners and Merchants Bank and Trust Company -- investment in bank premises.
Approved, May 16, 1990.

Cleveland Society Bank & Trust, Toledo, Ohio -- investment in bank premises.
Approved, May 18, 1990.

Dallas Western Bank, Lordsburg, New Mexico -- investment in bank premises.
Approved, May 16, 1990.

BANKS, STATE MEMBER

Kansas City BancFirst, Oklahoma City, Oklahoma -- payment of a dividend.
Approved, May 14, 1990.

CAPITAL STOCK

San Francisco Central Bancorporation, Wenatchee, Washington -- redemption of shares.
Approved, May 18, 1990.

Atlanta Tennessee State Bancshares, Inc., Gatlinburg, Tennessee -- redemption of shares.
Approved, May 18, 1990.

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

CHANGE IN BANK CONTROL

Atlanta	Citizens First National Bank, Crescent City, Florida -- change in bank control. Permitted, May 18, 1990.
Dallas	IBBancshares, Inc., Plano, Texas -- change in bank control. Permitted, May 17, 1990.

COMPETITIVE FACTORS REPORTS

Kansas City	American National Bank of Sarpy County, Papillion, Nebraska, proposed acquisition of the assets and assumption of the liabilities of a Louisville Branch of Home State Bank and Trust Company, Humboldt, Nebraska -- report on competitive factors. Submitted, May 17, 1990.
Minneapolis	Backus State Bank, Backus, Minnesota, proposed merger with Pequot Lakes Office of the Pine River State Bank -- report on competitive factors. Submitted, May 17, 1990.
Philadelphia	Bank of Old York Road, Willow Grove, Pennsylvania, proposed merger with Bank and Trust Company of Old York Road -- report on competitive factors. Submitted, May 15, 1990.
San Francisco	Bellingham National Bank, Bellingham, Washington, proposed purchase of the assets and assumption of the liabilities of Valley Bank, Mount Vernon, Washington -- report on competitive factors. Submitted, May 17, 1990.
Atlanta	Citizens First National Bank, Crescent City, Florida, proposed merger with Citizens Interim First National Bank -- report on competitive factors. Submitted, May 15, 1990.
San Francisco	City National Bank, Beverly Hills, California, proposed merger with Warner Center Bank, Woodland Hills, California -- report on competitive factors. Submitted, May 14, 1990.
San Francisco	Far West Bank, Provo, Utah, proposed merger with Far West Merger Corporation -- report on competitive factors. Submitted, May 14, 1990.

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

COMPETITIVE FACTORS REPORTS

Cleveland	Fifth Third Bank of Boone County, Inc., Florence, Kentucky, proposed merger with Fifth Third Bank of Campbell County, Inc., National Association, Fort Thomas, Kentucky -- report on competitive factors. Submitted, May 14, 1990.
Kansas City	First Community Industrial Bank of Longmont, Longmont, Colorado, proposed merger with Longmont 1st Industrial Bank, Longmont, Colorado -- report on competitive factors. Submitted, May 15, 1990.
Atlanta	First Gwinnett Bank, Norcross, Georgia, proposed merger with First Gwinnett Interim Corporation -- report on competitive factors. Submitted, May 18, 1990.
Kansas City	Fort Collins 1st Industrial Bank, Fort Collins, Colorado, proposed merger with Loveland 1st Industrial Bank, Loveland, Colorado -- report on competitive factors. Submitted, May 15, 1990.
Cleveland	Home Savings and Loan Association, Defiance, Ohio, proposed merger with Mid Am. Inc., Bowling Green, Ohio -- report on competitive factors. Submitted, May 18, 1990.
San Francisco	International Savings Bank, San Diego, California, proposed acquisition of the La Jolla Branch of Flagship Federal Savings Bank -- report on competitive factors. Submitted, May 18, 1990.
Chicago	LaSalle National Bank, Chicago, Illinois, proposed merger with Exchange National Bank of Chicago -- report on competitive factors. Submitted, May 16, 1990.
Chicago	Liberty Bank & Trust, Mason City, Iowa, proposed purchase of the assets and assumption of the liabilities of First State Bank, Manly, Iowa -- report on competitive factors. Submitted, May 15, 1990.

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

COMPETITIVE FACTORS REPORTS

San Francisco	Olympic National Bank, Los Angeles, California, proposed purchase of the assets and assumption of the liabilities of the Santa Monica Branch of Community Bank of California, Pasadena, California -- report on competitive factors. Submitted, May 17, 1990.
Philadelphia	Philadelphia National Bank, Ardmore, Pennsylvania, proposed merger with First Pennsylvania Bank, National Association, Bala Cynwyd, Pennsylvania -- report on competitive factors. Submitted, May 17, 1990.
Kansas City	Rocky Mountain 1st Industrial Bank, Colorado Springs, Colorado,. proposed merger with First Community Industrial Bank; Pueblo 1st Industrial Bank, Pueblo; and Rocky Mountain Widefield 1st Industrial Bank -- report on competitive factors. Submitted, May 15, 1990.
San Francisco	Union Federal Federal Savings Bank, Los Angeles, California, proposed purchase of the assets and assumption of the liabilities of the Silverlake Branch, Los Angeles, California, of United Savings Bank, FSB, San Francisco, California. Submitted, May 17, 1990.

EXTENSIONS OF TIME

San Francisco	BankAmerica Corporation, San Francisco, California -- extension to divest certain property. Granted, May 18, 1990.
San Francisco	CB Bancshares, Inc., Honolulu, Hawaii -- extension to September 2, 1990, to engage de novo in certain industrial banking activities through City Finance and Mortgage, Inc.
Atlanta	Community National Bancorporation, Ashburn, Georgia -- extension to August 16, 1990, to acquire Community National Bank. Granted, May 17, 1990.

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

EXTENSIONS OF TIME

Cleveland	Hometown Bancshares, Inc., Middlebourne, West Virginia -- extension to August 17, 1990, to acquire Universal Banc Corp, Paden City, West Virginia. Granted, May 14, 1990.
Cleveland	Mid Am, Inc., Bowling Green, Ohio, proposed extension to August 28, 1990, to acquire The Citizens Loan and Building Company, Lima, Ohio. Granted, May 16, 1990.
San Francisco	Security Pacific Corporation, Los Angeles, California -- extension to divest certain property. Granted, May 18, 1990.
Atlanta	Synovus Financial Corp., Columbus, Georgia, and TB&C Bancshares, Inc. -- extension to August 17, 1990, to merge with State Bancshares, Inc., Enterprise, Alabama, and acquire Coffee County Bank. Granted, May 16, 1990.
San Francisco	Valley Capital Corporation, Las Vegas, Nevada -- extension to September 3, 1990, to engage de novo in lending activities through Pacific Century Finance Company. Granted, May 15, 1990.
San Francisco	Wells Fargo & Company, San Francisco, California -- extensions to divest certain property. Granted, May 14, 1990.

REGULATIONS AND POLICIES

Secretary FOMC	Federal Open Market Committee -- policy record for the meeting of March 27, 1990. Published, May 18, 1990.
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ADDITIONS AND CORRECTIONS

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

RESERVE BANK OPERATIONS

Federal Reserve Bank of Atlanta -- to purchase
computer.
Approved, May 9, 1990.

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

BANK HOLDING COMPANIES

Minneapolis Merchants Holding Company, Winona, Minnesota -- to
acquire the LaCrescent State Bank.
Returned, May 11, 1990.

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>
Eastern Bank Corporation, Lynn, Massachusetts - 3(a)(3) application to retain 6.9% of the outstanding shares of Family Bancorp, Haverhill, Massachusetts*	<u>Newspaper</u> 06-08-90 <u>Federal Register</u> 06-05-90

SECTION III - APPLICATIONS SUBJECT TO
FEDERAL REGISTER NOTICE ONLY

<u>Application</u>	<u>Comment Period Ending Date</u>
The Royal Bank of Scotland Group plc, Edinburgh, United Kingdom - 4(c)(8) application for prior approval to engage indirectly through its wholly owned subsidiaries Charterhouse Inc., Charter- house North American Securities, Inc., and Charterhouse Properties, Inc., in certain nonbanking activities, to acquire a partnership interest in a <u>de novo</u> general partnership, Continental Partners, and to engage indirectly through Continental Partners in certain nonbanking activities	<u>Federal Register</u> Not Yet Established

First Regional Bancorp, Inc., Hartford, Connecticut - 4(c)(8) application to engage in the private placement of debt and equity securities and to provide merger and acquisition advice and services through First Regional Investcorp, Inc., Hartford, Connecticut	<u>Federal Register</u> Not Yet Established
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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

Chemical Bank, New York, New York to establish a branch
at Montefiore Medical Center, 111 East 210th Street,
Bronx, New York.1/ 6/12/90

SECTION II

Applications Subject to Both
Newspaper and Federal Register Notice

The Bank of New York Company, Inc., New York,
New York to acquire Northeast Bancorp, Inc.,
New Haven, Connecticut and its subsidiary bank,
Union Trust Company.1/ 6/13/90 3/

Banco Bilbao Vizcaya, S.A., Bilbao, Spain to acquire
48 percent of the voting shares of New Mexico Banquest
Investors Corporation, Santa Fe, New Mexico.1/ 6/2/90 2/

Northern Jersey Financial Corp., Roxbury Township,
New Jersey, to become a bank holding company with
respect to Northern Jersey State Bank, Roxbury
Township, New Jersey, a proposed new bank.1/ 6/8/90 2/

Vista Bancorp Inc., Phillipsburg, New Jersey to
acquire Twin Rivers Community Bank, Easton,
Pennsylvania, a de novo bank.1/ 6/5/90 2/

Amsterdam-Rotterdam Bank, Amsterdam, the Netherlands
and its parent, Stichting Amro, to become bank holding
companies by acquiring more than 50% of the shares of
European American Bancorp, New York, New York, itself
a bank holding company. [This represents an amendment
to the original application.]1/ 6/4/90 2/

SECTION III

Nonbanking Applications
(Subject to Federal Register Notice Only)

Den norske Bank AS, Bergen, Norway and Union Bank
of Finland Ltd., Helsinki, Finland, by virtue of
their respective ownership of 31% of Scandinavian
Bank Group plc, London, England, to engage in
securities brokerage and related activities through
Scandinavian American Securities, Inc., New York,
New York, and in financial advisory activities
through Cambridge International Partners L.P.,
New York, New York. 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 Available
4/ Date specified in Federal Register notice; a later date may be specified in the newspaper notice.

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

Phoenix Bancorp, Inc., Minersville, PA request permission for Vincent J. Land to acquire up to 13.73% of capital stock of Phoenix Bancorp, Inc. pursuant to the Change in Bank Control Act.

Newspaper:	5/28/90
Federal Register:	5/31/90

Community Financial Bancorp, Inc., Philadelphia, PA to form a bank holding company by acquiring 100% of the voting shares of Chestnut Hill National Bank, Philadelphia, PA, pursuant to Section 3(a)(1) of the Bank Holding Company Act.

Newspaper:	6/8/90
Federal Register:	N/A*

Commonwealth Bancshares Corporation, Williamsport 1/ PA seeks to acquire The First Bank of Greater Pittston, Pittston, PA pursuant to Section 3(a)(3) of the Bank Holding Company Act.

Newspaper:	6/4/90
Federal Register:	6/7/90

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

Comment Period Ending Date

FB&T Corportion, Hanover, PA seeks approval to acquire Monumental Savings Bank, Baltimore, MD pursuant to Section 4(c)(8) of the Bank Holding Company Act.

6/8/90

Meridian Bancorp, Inc., Reading, PA to acquire Keystone Mortgage Corporation, Indianapolis, Indiana, pursuant to Section 4(c)(8) of the Bank Holding Company Act.

N/A*

FEDERAL RESERVE BANK OF PHILADELPHIA

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.

APPROVAL

Date of Approval

Meridian Bank, Reading, PA to establish a remote service facility to be located at the Acme Markets in the Northtowne Shopping Center, 2700 DeKalb Pike, Norristown, PA - Secretary Delegated.

5/11/90

Meridian Bank, Reading, PA to establish a branch office to be located at 1024 Kimberton Rd. (Rt. 113) East, Pikeland, PA and also for an increase in bank premises pursuant to Section 24A of the Federal Reserve Act in connection with the subject branch. Secretary Delegated.

5/11/90

Meridian Bank, Reading, PA to establish a branch office to be located at Kings Supermarket Shopping Center, Oley Township, PA and also for an increase in bank premises pursuant to Section 24A of the Federal Reserve Act in connection with the subject branch. Secretary Delegated.

5/11/90

Applications Bulletin
For Week Ending May 19, 1990

**SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER
NOTICE ONLY**

APPLICATION

COMMENT PERIOD ENDING

Received application on May 14, 1990 from The Farmers Citizens Bank, Bucyrus, Ohio, for permission to establish a branch at 1605 Marion Road, Bucyrus, Ohio.	* Not Yet Known #
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**SECTION II - APPLICATIONS SUBJECT TO BOTH
NEWSPAPER AND FEDERAL REGISTER NOTICE**

NONE

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

Received Section 4(c)(8) Notification on May 11, 1990 from Mid Am, Inc., Bowling Green, Ohio, of its intent to establish Mid Am, Inc., Community Development Corporation, pursuant to Section 225.25(b)(6) of Regulation Y.	June 6, 1990
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**SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE
OR NEWSPAPER NOTICE**

Received notice on May 18, 1990 from Hyden
Citiznes Bancorp, Inc., Hyden, Kentucky, of
its intent to repurchase 399 shares of its
common stock outstanding.

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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

Federal Reserve Bank of Richmond

Section I - Applications Subject to Newspaper
Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Albemarle Bank and Trust Company d.b.a. F&M Bank-Charlottesville, Charlottesville, Virginia, to merge with Peoples Bank of Central Virginia, Lovingston, Virginia.*	6-15-90

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

<u>Application</u>	<u>Comment Period Ending Date</u>
Highlands Bankshares, Inc., Petersburg, West Virginia, to acquire 8.4% of The Stockmans Bank of Harman, Harman, West Virginia.*	6-5-90
Marathon Financial Corporation, Stephens City, Virginia, to become a bank holding company through the acquisition of The Marathon Bank, Stephens City, Virginia.**	6-6-90
The Bank of Southside Virginia Corporation, Carson, Virginia, to acquire 19.2% of The Bank of McKenney, McKenney, Virginia.*	6-8-90

Section III - Applications Subject to Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
MNC Financial, Inc., Baltimore, Maryland, to establish Security Trust Company of Virginia, National Association, a non- deposit trust company, in Vienna, Virginia.**	6-5-90
Sovran Financial Corporation, Richmond, Virginia, to engage in private placement activities through its subsidiary, Sovran Investment Corporation, Richmond, Virginia.**	6-4-90

*Application is subject to CRA.

**Expiration of comment period specified in the Federal Register.

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

Application

None

Federal Reserve Bank of Atlanta
Applications Bulletin for Week Ending May 18, 1990

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

<u>Application</u>	<u>Comment Period Ending Date</u>
Valley Bancshares, Inc. Russellville, Alabama 1-BHC formation, Valley State Bank, Russellville, Alabama.	05-29-90 Federal Register
Indian River Banking Company Vero Beach, Florida Change in control by Vernon D. Smith to acquire an additional 10.70 percent of the outstanding shares of common stock that will increase his ownership to 20.00 percent.	06-08-90 Newspaper
The Peoples Holding Company Fort Walton Beach, Florida 1-BHC formation by acquiring Peoples Federal Savings Bank, Fort Walton Beach, Florida, and converting it to a commercial bank to be known as Community & Peoples State Bank, Fort Walton Beach, Florida.	06-15-90 Newspaper
First Ascension Bancorp, Inc. Gonzales, Louisiana 1-BHC formation, First National Bank of Gonzales, Gonzales, Louisiana.	

Section III - Applications Subject to Federal Register Notice Only

Application

Central Bancshares of the South, Inc.
Birmingham, Alabama
To acquire Central Compass Securities, Inc., Birmingham, Alabama, and engage de novo in underwriting and dealing to a limited degree, in certain municipal revenue bonds; 1-4 family mortgage-related securities, commercial paper, and certain consumer receivable related securities, and to act as agent in the private placement of all types of securities, including providing related advisory services, and to buy and sell all types of securities on the order of investors as a "riskless principal", pursuant to section 225.23 of Regulation Y. In addition, Central Compass Securities, Inc. will engage in the following activities: (1) underwriting and dealing in bank-eligible securities, pursuant to section 225.25(b)(16) of Regulation Y; (2) offering combined securities brokerage, pursuant to section 225.25(b)(15) of Regulation Y, and offering investment advice to institutional and retail customers, pursuant to section 225.25(b)(4) of Regulation Y.

Week Ending May 18, 1990

Federal Reserve Bank of Atlanta

Recently Approved Applications

Application

Approval Date

Aliant National Corporation of
Alexander City
Alexander City, Alabama

05-18-90

To establish Aliant Bank for Savings, F.S.B., Alexander City, Alabama, to acquire certain assets and assume certain liabilities of the Alexander City branch of Phenix Federal Savings and Loan Association, F.A., Phenix City, Alabama, an insolvent savings association in receivership.

Community Bankshares, Inc.
Cornelia, Georgia

05-14-90

To acquire the Union Springs branch of Phenix Federal Savings and Loan Association, F.A., Phenix City, Alabama, and establish Community Bank and Trust - Alabama, Union Springs, Alabama (in organization).

Tennessee State Bancshares, Inc.
Gatlinburg, Tennessee

05-18-90

To redeem 47,612 shares (35.56 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>
EFT	Isabella Bank and Trust Mount Pleasant, Michigan 1015 East Pickard Street Mount Pleasant, Michigan*	N - 5-31-90
Branch	The Ripley County Bank Osgood, Indiana Relocation from Franklin and Carr to Highway 101 and Mile Road Milan, Indiana*	N - **

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	First American Bank Corporation Elk Grove Village, Illinois Meadowview Bancorp, Inc. Kankakee, Illinois First National Bank of Kankakee County Kankakee, Illinois*	FR - 5-23-90 N - 4-15-90
Y-2	Northern Illinois Bancorp, Inc. Elk Grove Village, Illinois Meadowview Bancorp, Inc. Kankakee, Illinois First National Bank of Kankakee County Kankakee, Illinois*	FR - 5-23-90 N - 4-15-90
CoC-HC	Dulaney Bancorp, Inc. Marshall, Illinois Steven S. Nichols, Katherine Nichols, Alexander T. Nichols, Ann-Stewart K. Nichols, Melissa M. Nichols and Trevor McKinley Nichols	FR - 5-24-90 N - 5-15-90
Y-1	Central Banc, Inc. Geneseo, Illinois Central Trust & Savings Bank of Geneseo Geneseo, Illinois*	FR - 5-31-90 N - **

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	Enterprise Financial Corp. Brown Deer, Wisconsin Enterprise Bank (in organization) Brown Deer, Wisconsin*	FR - 5-30-90 N - **
Y-1	NI Bancshares Corporation Sycamore, Illinois The National Bank & Trust Company of Sycamore Sycamore, Illinois*	FR - 5-30-90 N - **
Y-2	First Midwest Corporation of Delaware Elmwood Park, Illinois Midwest Bank and Trust Company of DuPage County (in organization) Hinsdale, Illinois*	FR - 6-8-90 N - **
Y-2	Bank of Montreal Montreal, Canada Frankfort Bancshares, Inc. Frankfort, Illinois Frankfort State Bank Frankfort, Illinois*	FR - ** N - **
Y-2	Bankmont Financial Corp. New York, New York Frankfort Bancshares, Inc. Frankfort, Illinois Frankfort State Bank Frankfort, Illinois*	FR - ** N - **
Y-2	Harris Bankcorp, Inc. Chicago, Illinois Frankfort Bancshares, Inc. Frankfort, Illinois Frankfort State Bank Frankfort, Illinois*	FR - ** N - **

Section III - Applications Subject to Federal Register Notice
Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-4	First Chicago Corporation Chicago, Illinois Lincoln-Way Federal Savings Bank New Lenox, Illinois	FR - 6-6-90

Federal Reserve Bank of Chicago

Section III - Applications Subject to Federal Register Notice
Only
Continued

<u>Type</u>	<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Y-4	First Chicago Corporation Chicago, Illinois First Chicago Capital Markets, Inc. Chicago, Illinois	FR - **
4(c)(8)	Luxemburg Bancshares, Inc. Luxemburg, Wisconsin Provide financial assistance and advice thru Area Development Corporation Luxemburg, Wisconsin	FR - **

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

<u>Type</u>	<u>Application</u>	
RoS	Huron Community Financial Services, Inc. East Tawas, Michigan To redeem 100% preferred stock	
RoS	Dulaney Bancorp, Inc. Marshall, Illinois To redeem 11,022 shares outstanding stock	FR - 5-24-90 N - 5-15-90

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

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE

None.

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

<u>Application</u>	<u>Comment Period Ending Date</u>
Change in control notification involving Cabot Bankshares, Inc., Cabot, Arkansas, by Bank of Cabot Employee Stock Ownership Trust, Cabot, Arkansas	(Not available)
Change in control notification involving Central Arkansas Bancshares, Inc., Malvern, Arkansas, by Jane Ross	(Not available)
*Section 3(a)(1) application by Hampton Family Partnership, Trenton, Kentucky, to acquire Todd Bancshares, Inc., Trenton, Kentucky	(Not available)
*Section 3(a)(1) application by Bumpushares, Inc., Atwood, Tennessee, to acquire Citizens Bank & Trust Company, Atwood, Tennessee	(Not available)
*Section 3(a)(5) application by U.S.B. Corporation, Washington, Indiana, to acquire by merger Martinco Financial Corporation, Shoals, Indiana	(Not available)

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE

None.

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

Stock redemption notification by
Dearmin Bancorp, Inc., Odon,
Indiana

* 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</u> <u>Ending Date</u>
None.	

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

<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
UNC Holding, Inc. Sioux Falls, SD To acquire United National Corpora- tion, Sioux Falls, SD*	6-7-90 (Federal Register)
Norwest Holding Company Minneapolis, MN To acquire Norwest National Bank Minneapolis, MN*	6-6-90 (Federal Register)
Gaylord Bancorporation, Ltd. Gaylord, MN To acquire Nicollet State Bank Nicollet, MN*	6-5-90 (Federal Register)
First Bank System, Inc. Minneapolis, MN To acquire via merger Northern Cities Bancorporation, Inc., Anoka, Minnesota, a multibank holding company owning the Northern Bank, Anoka, MN; and The Northern National Bank, Forest Lake, MN	Not yet available

* Subject to CRA

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject
to Federal Register Notice Only

<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Dakota Bankshares, Inc. Fargo, ND To acquire Pacific Southwest Financial Service, Inc. Phoenix, AZ	Not yet available
Winter-Park Bancshares, Inc. Exeland, WI To engage <u>de novo</u> in acquiring and ser- vicing certain loans. The activity will be conducted in Exeland, WI	6-7-90
Voyageur Development Corporation Exeland, WI To engage <u>de novo</u> in acquiring and ser- vicing certain loans. The activity will be conducted in Exeland, WI	6-7-90
Norwest Corporation Minneapolis, MN To engage in brokerage services including the sales of variable annuities through the acquisition of Warranty Financial Corporation, Burnsville, MN	6-6-90
Norwest Corporation Minneapolis, MN To engage in mortgage banking activities through the acquisition of Preferred Mortgage Corporation, St. Paul, MN	6-6-90
Norwest Corporation Minneapolis, MN To engage in general insurance agency activities through the acquisition of Regency Insurance Agency, Inc., North St. Paul, MN	6-6-90

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 in title insurance agency activities through the acquisition of Warranty Title, Inc., St. Paul, MN	6-6-90
Norwest Corporation Minneapolis, MN To engage in real estate development activities through the acquisition of Minnesota FSL Corporation, Minneapolis, MN	6-6-90
Norwest Corporation Minneapolis, MN To engage in operating a thrift through the acquisition of First Minnesota Savings Bank, F.S.B., Minneapolis, MN	6-6-90
Norwest Corporation Minneapolis, MN Norwest Financial Services, Inc. Des Moines, IA Norwest Financial, Inc. Des Moines, IA To engage in collection agency activities through the acquisition of American Credit Associates, Inc., Commerce, CA	6-6-90

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

Application

None.

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

Leo N. Bradley, Golden, Colorado, for prior approval to increase his proportionate ownership interest in Evergreen Bancorporation, Evergreen, Colorado, by 31.59 percent to 44.58 percent.

Not Available

First York Ban Corp., York, Nebraska, for prior approval to acquire 51.34 percent of the voting shares of Albion National Management Co., Inc., Albion, Nebraska.*

Not Available

TeamBanc, Inc., Paola, Kansas, for prior approval to acquire 100 percent of the voting shares of Iola Bancshares, Inc., Paola, Kansas.*

May 21, 1990

Miami County National Bank of Paola ESOP, Paola, Kansas, for prior approval to acquire 91 percent of the voting shares of Iola Bank and Trust, Iola, Kansas.

May 21, 1990

Barrett Holding Company, Watonga, Oklahoma, for prior approval to become a bank holding company through the acquisition of 25.69 percent of the voting shares of Watonga Bancshares, Inc., Watonga, Oklahoma, parent of Watonga State Bank, Watonga, Oklahoma.*

May 29, 1990

First of Fort Morgan, Colorado, for prior approval to acquire an additional 5.6 percent of the voting shares of First Community Bankshares, Inc., Fort Morgan, Colorado, parent of First National Bank of Holyoke, Holyoke, Colorado, for a total of 25.6 percent. May 16, 1990

Charles Boepple, Goltry, Oklahoma, for prior approval to increase his proportionate ownership interest in Goltry Bancshares, Inc., Goltry, Oklahoma, by 3.03 percent to 25.55 percent. May 11, 1990

C. B. Graft, Clinton, Oklahoma, for prior approval to increase his proportionate ownership interest in Thomas Bancshares, Inc., Thomas, Oklahoma, by 15 percent to 39.96 percent. May 11, 1990

F & M Bank Services, Inc., Wichita, Kansas, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of Farmers and Merchants State Bank, Derby, Kansas.* May 29, 1990

Oren Lee Benton, Denver, Colorado, for prior approval to increase his ownership interest in Belcaro Bank, Glendale, Colorado, from 8.33 percent to 100 percent. May 11, 1990

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING DATE

First Financial Corporation, Wellington, Kansas, for prior approval to acquire 100 percent of the voting shares of Wellington Area Test Farm, and thereby engage in community development activities (060). May 29, 1990

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

APPLICATION

None.

*Application is subject to CRA.

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FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN
APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF MAY 14, 1990

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
Louise Friddell Johnson, Chattanooga, TN, to acquire
an interest in Terrell Bancshares, Inc., Terrell, TX

90/06/05

Change in Control Notice by
James Richmond Lightner, Dallas, TX, to acquire
an interest in Equitable Bankshares, Inc., Dallas, TX

N/A

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 5/18/90

Section I - Applications Subject to Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Valley Bank of Nevada, Las Vegas, Nevada, to merge with the Dayton, Nevada, branch of Comstock Bank, Carson City, Nevada. *	<u>Newspaper:</u> Not available

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

First Hawaiian, Inc., Honolulu, Hawaii, to acquire First Interstate of Hawaii, Inc., Honolulu, Hawaii. *	<u>Fed. Reg.:</u> 5/21/90 <u>Newspaper:</u> Not available
Cascade Bancorp, Bend, Oregon, to become a bank holding company through the acquisition of 100 percent of Bank of the Cascades, Bend, Oregon. *	<u>Fed. Reg.:</u> 5/25/90 <u>Newspaper:</u> 5/29/90
Michael R. Harvey, Hillsborough, California, to retain existing ownership of 16.65 percent of Burlingame Bancorp, Burlingame, California. *	<u>Fed. Reg.:</u> 6/04/90 <u>Newspaper:</u> Not available
Leon Elster, Los Angeles, California, to increase ownership of common shares from 20.24 up to 30.00 percent of Mid City Bancorp, Los Angeles, California. *	<u>Fed. Reg.:</u> 6/05/90 <u>Newspaper:</u> Not available
Fai Heng Chen, Vancouver, British Columbia, to increase ownership from 12.04 to at least 40.87 percent of American Pacific Bank, Aumsville, Oregon. *	<u>Fed. Reg.:</u> Not available <u>Newspaper:</u> Not available

Section III - Applications Subject to Federal Register Notice Only

BanCal Tri-State Corporation, San Francisco, California, to engage in deleverage through Mills-Ralston, Inc., San Francisco, California.	<u>Fed. Reg.:</u> Not available
The Dai-Ichi Kangyo Bank, Ltd., Tokyo, Japan, to engage in financial advisory services through The CIT Group Holdings, Inc., New York, New York.	<u>Fed. Reg.:</u> Not available

FEDERAL RESERVE BANK OF SAN FRANCISCO (continued)

Week ending 5/18/90

Section III - Applications Subject to Federal Register Notice Only

The Dai-Ichi Kangyo Bank, Ltd., Tokyo, Japan, Fed. Reg.: Not available
to engage in leasing with residual values
up to 100 percent through The CIT Group
Holdings, Inc., New York, New York.

Security Pacific Corporation, Los Angeles, Fed. Reg.: Not available
California, to expand the geographic scope
of activities in its subsidiary, Security
Pacific Community Services Corporation,
Seattle, Washington, to include the entire
United States.

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

None

* Subject to CRA.