ANNOUNES MARCH LIBRARY

BOARD OF GOVERNORS
OF THE J 58 AN '90
FFICERAL RESERVE SYSTEM
FEDERAL RESERVE SAMK
OF CLEVELARD

H.2, 1990, No. 21
Actions of the Board, its Staff, and the Federal Reserve Banks;
Applications and Reports Received During the Week Ending May 26, 1990

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

TESTIMONY AND STATEMENTS

Securities markets, issues involving regulation -testimony by Chairman Greenspan before the
Subcommittee on Telecommunications and Finance of
the House Committee on Energy and Commerce, May 24,
1990.

Published, May 24, 1990.

BANK HOLDING COMPANIES

Australia and New Zealand Banking Group Limited,
Melbourne, Australia -- letter granting temporary
permission to engage indirectly in certain
activities in the United States.
Approved, May 23, 1990.

Bank of Nova Scotia, Toronto, Ontario, Canada -- to engage 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" through ScotiaMcLeod (USA), Inc., New York, New York.

Approved, May 23, 1990.

Bank of Tokyo, Ltd., Tokyo, Japan -- to acquire certain lease servicing assets from Bank of New England, N.A., Boston, Massachusetts, and to engage in lending and leasing activities; providing investment or financial advice; and providing certain data processing services.

Approved, May 21, 1990.

Rodgers Family Bancshares, Waldron, Arkansas -petition for reconsideration of Reserve Bank's
approval of application to acquire Bank of Waldron.
Denied, May 21, 1990.

REGULATIONS AND POLICIES

Condition report -- glossary entry regarding sovereign debt exchanges.

Approved, May 23, 1990.

Regulation C -- exemption from the the Home Mortgage Disclosure Act for certain financial institutions in Massachusetts (Docket R-0695).

Approved, May 23, 1990.

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

REGULATIONS AND POLICIES

Regulation CC -- certain technical and clarifying amendments to the regulation and its official commentary, which do not include any changes to the regulation's notice of nonpayment provisions or the Reserve Banks' notice of nonpayment service (Docket R-0679).

Approved, May 21, 1990.

Regulation Y -- relaxation of the limitation on reliance on the residual value of leased property in leasing transactions by bank holding companies (Docket R-0694).

Proposed, May 24, 1990.

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

Chicago	Bank of Elmwood, Racine, Wisconsin to establish a branch at 2201 Rawson Avenue, Oak Creek, Wisconsin. Approved, May 23, 1990.
41 1	

Chicago Bankers Trust Company, Des Moines, Iowa -- to establish an offsite electronic facility at Park Fair Mall, 100 E. Euclid.

Approved, May 23, 1990.

Chicago Bankers Trust Company, Des Moines, Iowa -- to establish an offsite electronic facility at the Iowa Lutheran Hospital, University at Penn.
Approved, May 23, 1990.

Dallas Central Bank, Monroe, Louisiana -- to establish a branch at 2810 Louisville Avenue; and at 2907 Cypress Street, West Monroe, Louisiana.

Approved, May 21, 1990.

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

BANK BRANCHES, DOMESTIC

Chicago

Comerica Bank - Detroit, Detroit, Michigan -- to retain offsite electronic facilities at The Madden Building, 150 West Jefferson; and General Motors Corporation, Hydromatic Warren Plant, 23500 Mound Road, Warren, Michigan.

Approved, May 21, 1990.

BS&R

Staff Director Meridian Bank, Reading, Pennsylvania -- to establish a branch at the Carlisle Commerce Shopping Center, West Manchester, Pennsylvania.

Approved, May 21, 1990.

Chicago

Warren Bank, Warren, Michigan -- to establish a branch at the northwest corner of the intersection of Dodge Park and Warsaw Drive, Sterling Heights, Michigan.

Approved, May 22, 1990.

BANK HOLDING COMPANIES

New York

Arrow Bank Corporation, Glens Falls, New York -- to acquire United Vermont Bancorporation, Rutland, Vermont, and for Arrow Acquisition Corporation to merge with United Vermont Bancorporation.

Approved, May 25, 1990.

BS&R

Staff Director BancFirst Corp., Zanesville, Ohio -- transfer agent registration.

Approved, May 25, 1990.

Secretary

BankAmerica Corporation, San Francisco, California conditional application to acquire Bank of America Arizona, Phoenix, Arizona, submitted in connection with BankAmerica's bid to acquire Western Savings and Loan Association, F.A. from the Resolution Trust Corporation.

Approved, May 25, 1990.

Atlanta

Commercial Bancorp of Gwinnett, Inc., Lawrenceville, Georgia -- to acquire Commercial Bank of Gwinnett, N.A.

Approved, May 22, 1990.

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

BANK HOLDING COMPANIES

Chicago

First American Bank Corporation, Elk Grove Village, Illinois -- to acquire Meadowview Bancorp, Inc., Kankakee, Illinois, and First National Bank of Kankakee County. Approved, May 25, 1990.

BS&R

Staff Director First Bankshares of Las Animas, Inc., Las Animas, Colorado -- proposal that The First National Bank of Las Animas purchase the assets and assume the liabilities of Otero Savings (Interim Association), which has been established to acquire certain assets and assume deposit liabilities of the Las Animas branch of Otero Savings, Colorado Springs, Colorado.

Approved, May 25, 1990.

Approved, May 21, 1990.

Chicago

First Colonial Bancshares Corporation, Chicago, Illinois, and First Colonial / York, Inc. -- to acquire York Bancshares Corporation, Inc., Elmhurst, Illinois, and York State Bank and Trust Co.

Chicago

First Midwest Bancorp, Inc., Naperville, Illinois -to acquire Plainfield National Bank, Plainfield, Illinois. Approved, May 24, 1990.

Atlanta

First National Corporation of Picayune, Picayune, Mississippi -- to acquire Fontainbleau Community Bank, Slidel, Louisiana. Approved, May 25, 1990.

St. Louis

Independent Southern Bancshares, Inc., Brownsville, Tennessee -- to engage de novo in leasing activities through InSouth Leasing Corporation. Permitted, May 25, 1990.

New York

Industrial Bank of Japan, Limited, Tokyo, Japan -- to acquire the D'Accord Group, San Francisco, California, and engage in lease advisory activities.

Approved, May 25, 1990.

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

BANK HOLDING COMPANIES

Cleveland Integra Financial Corporation, Pittsburgh,
Pennsylvania -- to acquire Integra F.S.B.

Approved, May 25, 1990.

Staff Director Integra Financial Corporation, Pittsburgh,

BS&R Pennsylvania -- proposal that The Union National Bank of Pittsburgh purchase the assets and assume the liabilities of Integra F.S.B., which has been established to acquire certain assets and assume deposit liabilities of the western franchise of

Horizon Financial, F.A., Southhampton,

Pennsylvania.

Approved, May 25, 1990.

Kansas City Lafayette Bancshares, Inc., Independence, Missouri --

to acquire Lafayette County Bancshares, Inc., Lexington, Missouri, and Lafayette County Bank of

Lexington.

Approved, May 23, 1990.

Chicago Manning Financial Services, Inc., Manning, Iowa -- to

acquire The First National Bank of Manning.

Approved, May 25, 1990.

Chicago Midlothian State Bank Employees Stock Ownership

Trust, Midlothian, Illinois -- to acquire additional shares of Midlothian State Bank.

Approved, May 21, 1990.

San Francisco Palm Desert Investments, Palm Desert, California --

to acquire Palm Desert National Bank.

Approved, May 25, 1990.

St. Louis Peoples Bank Employee Stock Ownership Plan, Marion,

Kentucky -- to acquire The Peoples Bank.

Approved, May 22, 1990.

Cleveland Pikeville National Corporation, Pikeville, Kentucky;

P-A Bancorp, Inc.; First Bancorp Investment

Corporation, Ashland, Kentucky, -- to acquire First

American Kentucky Bancorp, Inc.

Approved, May 21, 1990.

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

BANK HOLDING COMPANIES

Cleveland Pikeville National Corporation, Pikeville, Kentucky

-- to acquire F. Deposit Corporation, Flemingsburg,

Kentucky.

Approved, May 21, 1990.

Kansas City Prairie Capital, Inc., Augusta, Kansas -- to acquire

First National Bank, Haysville, Kansas.

Approved, May 25, 1990.

Chicago Readlyn Bancshares, Inc., St. Paul, Minnesota -- to

acquire Tripoli Bancshares, Inc., St. Paul, Minnesota, and American Savings Bank, Tripoli,

Iowa.

Approved, May 25, 1990.

New York Saastopankkien Keskus - Osake - Pankki, Helsinki,

Finland -- to retain shares of Union Mortgage Company, Inc., Dallas, Texas, and to acquire the shares of Astrum Funding Corp., Great Neck, New York, and engage in mortgage banking activities.

Approved, May 22, 1990.

Chicago Sandwich Banco, Inc., DeKalb, Illinois -- to acquire

First Harvard Corporation, Harvard, Illinois, and

First State Bank of Harvard.

Approved, May 22, 1990.

New York Steuben Trust Corporation, Hornell, New York -- to

acquire Steuben Trust Company.

Approved, May 22, 1990.

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

BANK HOLDING COMPANIES

Summit Banco, Inc., Johnstown, Pennsylvania -- to Philadelphia acquire Summit Bank.

Approved, May 22, 1990.

Cleveland Summit Bancorp, Akron, Ohio -- to acquire Summit

Withdrawn, May 24, 1990.

Dallas Team Bancshares, Inc. (previously Texop Bancshares,

> Inc.), Dallas, Texas, and Texop Bancshares II, Inc., Wilmington, Delaware -- to acquire Texas American Life Insurance Company, Fort Worth, Texas.

Approved, May 24, 1990.

Staff Director Texas Security Bancshares, Inc., Fort Worth, Texas --BS&R

transfer agent registration.

Approved, May 21, 1990.

Staff Director Trustcorp Bank, Ohio, Toledo, Ohio (now known as BS&R

Society Bank and Trust) -- transfer agent

registration.

Withdrawn, May 24, 1990.

Staff Director UJB Financial Corp., Princeton, New Jersey --BS&R

proposal that First Valley Bank, Bethlehem, Pennsylvania, purchase the assets and assume the

liabilities of First Valley Interim, F.A.,

Bethlehem, Pennsylvania, which has been established

to acquire certain assets and assume deposit liabilities of the eastern franchise of Horizon Financial, F.A., Southhampton, Pennsylvania.

Approved, May 25, 1990.

Dallas United Texas Financial Corporation, Wichita Falls,

Texas -- to engage de novo in acquiring loans.

Permitted, May 25, 1990.

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

BANK HOLDING COMPANIES

San Francisco 50th State Bancorporation, Honolulu, Hawaii -- to

acquire the 50th State Bank.

Approved, May 25, 1990.

BANK MERGERS

Chicago Marine Bank of Monticello, DeLand, Illinois -- to

purchase and assume assets and deposit liabilities of the Monticello, Illinois branch of Citizens

Federal Bank, Miami, Florida.

Approved, May 25, 1990.

BANK PREMISES

Chicago Calumet County Bank, Brillion, Wisconsin --

investment in bank premises.

Approved, May 22, 1990.

Staff Director Grant State Bank, Grant, Michigan -- investment in

bank premises.

Approved, May 25, 1990.

Staff Director Meridian Bank, Reading, Pennsylvania -- investment in

BS&R bank premises.

Approved, May 21, 1990.

Chicago Old Kent Bank of Kalamazoo, Kalamazoo, Michigan --

investment in bank premises.

Approved, May 23, 1990.

Chicago Warren Bank, Warren, Michigan -- investment in bank

premises.

Approved, May 22, 1990.

BANKS. STATE MEMBER

BS&R

Kansas City Chemical Bank, Sweet Springs, Missouri -- payment of

a dividend.

Approved, May 25, 1990.

Staff Director First Bank North, Freeport, Illinois -- transfer

BS&R agent registration.

Approved, May 22, 1990.

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

CAPITAL STOCK

Chicago Meadowview Bancorp, Inc., Kankakee, Illinois --

redemption of shares. Approved, May 25, 1990.

Chicago Park Bancorporation, Inc., Madison, Wisconsin --

redemption of shares. Approved, May 23, 1990.

CHANGE IN BANK CONTROL

New York First National Bancorp, Inc., Norfolk, New York, New

York -- change in bank control.

Permitted, May 23, 1990.

Kansas City Mid - Central Bancorp, Inc., Warsaw, Missouri --

change in bank control. Permitted, May 25, 1990.

Kansas City Service Bancshares, Ltd., Tonkawa, Oklahoma -- change

in bank control.

Permitted, May 24, 1990.

COMPETITIVE FACTORS REPORTS

Chicago Central Bank of Geneseo, Geneseo, Illinois, proposed

merger with central Trust & Savings Bank -- report

on competitive factors. Submitted, May 21, 1990.

Cleveland Citizens Banking Company, Salineville, Ohio, proposed

purchase of the assets and assumption of the deposits of the Leetonia, Ohio office of Union Federal Savings Bank, Indianapolis, Indiana --

report on competitive factors.

Submitted, May 23, 1990.

St. Louis CNB Bancshares, Inc., Evansville, Indiana, proposed merger with Valley Federal Savings Bank, Terre

Haute, Indiana -- report on competitive factors.

Submitted, May 22, 1990.

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

COMPETITIVE FACTORS REPORTS

Atlanta	First Federal Savings & Loan Association of Thomson, Thomson, Georgia, proposed acquisition of the
	assets and assumption of the deposit liabilities of the Waynesboro, Georgia Branch of Bankers First
	Federal Savings and Loan Association, Augusta,
	Georgia report on competitive factors.

Submitted, May 24, 1990.

St. Louis First National Bank of Grayson, Grayson, Kentucky, proposed merger with The First Interim National Bank of Grayson -- report on competitive factors. Submitted, May 23, 1990.

Richmond First Savings Bank, FSB, Hickory, North Carolina, proposed merger with First Savings Bank Interim, FSB -- report on competitive factors.

Submitted, May 25, 1990.

San Francisco Home Federal Financial Corporation, San Francisco, California, proposed acquisition of Home Federal Savings and Loan Association of San Francisco -- report on competitive factors.

Submitted, May 25, 1990.

New York

Marine Midland Bank, N.A., New York, New York, proposed purchase of certain assets and assumption of certain liabilities of the Barclays Bank of New York, N.A., New York, New York -- report on competitive factors.

Submitted, May 25, 1990.

Cleveland

National Bank of Hustonville, Hustonville, Kentucky, proposed purchase of substantially all of the assets and assumption of the liabilities of The Lincoln County National Bank of Stanford, Stanford, Kentucky -- report on competitive factors.

Submitted, May 22, 1990.

Cleveland

National Bank of Lancaster, Lancaster, Kentucky,
proposed purchase of substantially all of the
assets and assumption of the liabilities of Peoples
Bank of Paint Lick, Paint Lick, Kentucky -- report
on competitive factors.

Submitted, May 23, 1990.

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

COMPETITIVE FACTORS REPORTS

Northwest Bank, N.A., San Antonio, Texas, proposed Dallas merger with Northside Bank -- report on competitive

factors.

Submitted, May 23, 1990.

Chicago Norwood Federal Savings Bank, Chicago, Illiois, proposed merger with Deerfield Federal Savings and

Loan Association -- report on competitive factors.

Submitted, May 25, 1990.

Chicago Soy Capital Bank and Trust Company, Decatur,

Illinois, proposed merger with First Federal Savings and Loan Association of Macon County --

report on competitive factors.

Submitted, May 22, 1990.

Boston USTrust / Norfolk, Milton, Massachusetts, proposed

merger with USTrust, Cambridge, Massachusetts --

report on competitive factors.

Submitted, May 22, 1990.

EXTENSIONS OF TIME

BS&R

Staff Director Banco Bilbao - Vizcaya, S.A., Bilbao, Spain --

extension of the term of the trust between Vizcaya and Russell Moore, of

Albuquerque, New Mexico.

Granted, May 21, 1990.

Richmond Community Bankshares, Inc., Parkersburg, West

> Virginia -- extension to September 5, 1990, to acquire Community Bank of Parkersburg, Parkersburg,

West Virginia.

Granted, May 23, 1990.

Minneapolis Dakota Bankshares, Inc., Fargo, North Dakota --

extension to September 10, 1990, to acquire

Republic National Bancorp, Inc., Phoenix, Arizona.

Granted, May 24, 1990.

San Francisco First Interstate Bancorp, Los Angeles, California --

extensions to divest certain properties.

Approved, May 25, 1990.

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

EXTENSIONS OF TIME

Philadelphia First Peoples Financial Corporation, Westmont, New

Jersey -- extension to August 17, 1990, to redeem

shares.

Granted, May 24, 1990.

San Francisco First Security Corporation, Salt Lake City, Utah --

extensions to divest certain properties.

Granted, May 25, 1990.

Boston Lee National Banc Corp., Lee, Massachusetts --

extension to July 31, 1990, to acquire First

National Bank of Berkshires.

Granted, May 22, 1990.

New York Summit Bancorporation, Summit, New Jersey, and United

Counties Bancorporation, Cranford, New Jersey --

extension to acquire Central Jersey Bancorp,

Freehold, New Jersey. Granted, May 25, 1990.

Richmond Vandalia National Corporation, Morgantown, West

Virginia -- extension to August 27, 1990, to acquire The National Bank of West Virginia.

Granted, May 22, 1990.

MEMBERSHIP

San Francisco 50th State Bank, Honolulu, Hawaii -- to become a

member of the Federal Reserve System.

Approved, May 25, 1990.

RESERVE BANK OPERATIONS

Director, FRBO Federal Reserve Bank of San Francisco -- to purchase computer equipment for the main office and the Los

Computer equipment for the main office and the Angeles Branch.

Approved, May 24, 1990.

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

RESERVE BANK SERVICES

Director, FRBO Federal Reserve Bank of Minneapolis -- to offer a calculated availability service for country items in "country calc" or mixed check deposits.

Approved, May 21, 1990.

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

COMPETITIVE FACTORS REPORTS

San Francisco U. S. Bank of California, Eureka, California, and U.S. Bancorp, Portland, Oregon, proposed merger with Mother Lode Savings Bank, Sacramento, California -- report on competitive factors.

Submitted, May 18, 1990.

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

NONE

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE ONLY

Application

Comment Period Ending Date

Not Yet Established

The Royal Bank of Scotland Federal Register Group plc, Edinburgh, United Kingdom - 4(c)(8) application for prior approval to engage indirectly through its wholly owned subsidiaries Charterhouse Inc., Charterhouse North American Securities, Inc., and Charterhouse Properties, Inc., in certain nonbanking activities, to acquire a partnership interest in a <u>de</u> novo general partnership, Continental Partners, and to engage indirectly through Continental Partners in certain nonbanking actitivies

First Regional Bancorp, Federal Register
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

Not Yet Established

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

None.

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/

6/18/90 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.

6/11/90

Compagnie Financiere de Suez and Banque Indosuez, both of Paris, France to engage through their indirect subsidiary, Indosuez Carr Futures Inc., in the execution and clearance of certain stock index futures contracts and options on futures contracts that are traded on organized futures exchanges and in the provision of incidental investment advice with respect to those futures and options contracts.

5/29/90

Amsterdam Rotterdam Bank and Stichting Amro, both of Amsterdam, the Netherlands to engage indirectly through International Clearing Services (U.S.) Inc., Chicago, Illinois, in the execution and clearance of securities, futures contracts, and options on futures contracts on a nationwide basis.

6/7/90

Commerzbank AG, Federal Republic of Germany, to engage <u>de novo</u> through its subsidiary, Commerz International Capital Management GmbH, in providing investment advice and in acting as a commodity trading advisor.

N/A

Bankers Trust New York Corporation, New York, New York to engage <u>de novo</u> in trust company activities through Bankers Trust Company New Jersey Limited, Jersey City, New Jersey, a limited purpose trust company.

N/A

Evergreen Bancorp Inc., Glens Falls, New York to acquire Champlain Valley Federal Savings and Loan Association of Plattsburgh, Plattsburgh, New York.

N/A

Manufacturers Hanover Corporation, New York, New York to engage through its subsidiary, Manufacturers Hanover Futures & Options, Inc. ("Options"), in the execution and clearance of futures contracts on the FT-SE 100 Equity Index traded on the London International Financial Futures Exchange, Ltd. ("LIFFE"). Options will become a member of LIFFE, the London Clearing House and the Association of Futures Brokers and Dealers, a self-regulatory organization.

6/18/90

SECTION IV

Applications Not Involving
Public Comment

None.

1/ Subject to provisions of Community Reinvestment Act.

2/ Later of dates specified in newspaper and <u>Federal Register</u> notices.

Date specified in newspaper notice; a later date may be specified in the <u>Federal Register</u> notice.

N/A - Not Available

<u>4/</u> Date specified in <u>Federal Register</u> notice; a later date may be specified in the newspaper notice.

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

Community Financial Bancorp, Inc., Piladelphia, PA 1/ 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: Federal Register:

6/8/90 6/11/90

Old York Road Bancorp, Inc., Willow Grove, PA to form 1/ a bank holding company by acquiring 100% of Bank and Trust Company of Old York, Willow Grove, PA pursuant to Section 3(a)(1) of the Bank Holding Comapany Act.

Newspaper:

6/18/90 N/A*

Federal Register:

NOTICE ONLY

Comment Period Ending Date

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

6/11/90

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

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

None.

1/ Subject to provisions of Community Reinvestment Act.

N/A - not yet available.

Applications Bulletin For Week Ending May 26, 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.

* June 9, 1990

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

Received Notice of Change in Bank Control on May 23, 1990 from Mr. C.D. Roberts, Pikeville, Kentucky, to acquire up to 18.18 percent of the voting shares outstanding of Trans-Kentucky Bancorp, Inc., Pikeville, Kentucky.

Not Yet Known #

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE ONLY

NONE

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

NONE

^{* -} 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

<u>Section I - Applications Subject to Newspaper</u> <u>Notice Only</u>

<u>Application</u>	Comment Period Ending Date
Northern Neck State Bank, Warsaw, Virginia, to acquire the assets and assume the liabilities of the Tappahannock Branch of Perpetual Savings Bank, F.S.B., McLean, Virginia.*	6-6-90
Centura Bank, Rocky Mount, North Carolina, an organizing bank, for membership in the Federal Reserve System.*	6-11-90
Centura Bank, Rocky Mount North Carolina, an organizing bank, for prior approval to merge with The Planters National Bank, Rocky Mount, North Carolina, The Peoples Bank and Trust Company, Rocky Mount, North Carolina, and Peoples Bank of the Triad, Winston-Salem, North Carolina.*	6-11-90
United Bank and Trust Company of Maryland, Upper Marlboro, Maryland, for permission to establish a branch at 19795 Frederick Road, Germantown, Maryland.	6-22-90
Signet Bank/Virginia, Richmond, Virginia, to acquire the assets and assume the liabilities of an office of Perpetual Savings Bank, F.S.B., McLean, Virginia, in Virginia Beach, Virginia.*	6-22-90

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

Application

Comment Period Ending Date

The South Carolina National Bank as Trustee of the South Carolina National Corporation Amended and Restated Savings, Thrift and Deferred Cash Trust Agreement on behalf of The South Carolina National Corporation Amended and Restated Savings, Thrift and Deferred Cash Plan, Columbia, South Carolina - Notice of Change in Control with respect to South Carolina National Corporation, Columbia, South Carolina.**

6-5-90

^{*}Application is subject to CRA.

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

<u>Section II - Applications Subject to Both</u> <u>Newspaper and Federal Register Notice</u>--contd.

<u>Application</u>

Comment Period Ending Date

Centura Banks, Inc., Rocky Mount, North Carolina, to become a bank holding company through the merger of Peoples Bancorporation and The Planters Corporation, both of Rocky Mount, North Carolina.*

6-6-90

Peoples Bancorporation, Rocky Mount, North Carolina, to acquire 19.9% of The Planters Corporation, Rocky Mount, North Carolina.**

Not yet available.

The Planters Corporation, Rocky Mount, North Carolina, to acquire 19.9% of Peoples Bancorporation, Rocky Mount, North Carolina.**

Not yet available.

Section III - Applications Subject to Federal Register Notice

Application

Comment Period Ending Date

Centura Banks, Inc., Rocky Mount, North Carolina, to acquire Watauga Savings and Loan Association, Inc., Boone, North Carolina.**

Not yet available.

NCNB Corporation, Charlotte, North Carolina, to engage de novo in providing securities brokerage services to institutional and retail customers; providing investment and financial advisory services to institutional and retail customers; providing institutional and retail customers with full-service securities brokerage services that combine investment advisory and securities brokerage services; acting as agent in the private placement of all types of securities and providing related advisory services; and acting as a "riskless principal" in buying and selling all types of securities on the order of investors through its subsidiary, NCNB Capital Markets, Inc., Charlotte, North Carolina.**

Not yet available.

*Application is subject to CRA.

**Expiration of comment period specified in the <u>Federal Register</u>.

<u>Section IV - Applications Not Subject to</u> <u>Federal Register Notice or Newspaper Notice</u>

Application

None

AMENDED COPY H2 #21

Federal Reserve Bank of Richmond

Section I - Applications Subject to Newspaper Notice Only

Application

Comment Period Ending Date

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

<u>Section II - Applications Subject to Both</u> <u>Newspaper and Federal Register Notice</u>

<u>Application</u>	Comment Period Ending Date
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

Application MNC Financial, Inc., Baltimore, Maryland, to establish Security Trust Company of Virginia, National Association, a non-deposit trust company, in Vienna, Virginia.** 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.

Federal Reserve Bank of Atlanta Applications Bulletin for Week Ending May 25, 1990

Section I - Applications Subject To Newspaper Notice Only

<u>Application</u>

Commercial State Bank Orlando, Florida

To establish a branch office at 441 and Taft-Vineland Road, Orlando, Florida, to be known as the South 441 Office.

SouthTrust Bank of Pinellas County

St. Petersburg, Florida

To establish a branch office at 901 Seminole Boulevard, Largo, Florida, to be known as SouthTrust Bank of Pinellas County, the Barrington Branch.

Trust Company Bank

Atlanta, Georgia

To establish a branch office at 9119 Haynes Bridge Road, Roswell, Georgia, to be known as the Haynes Bridge Office.

Trust Company Bank

Atlanta, Georgia

To establish a branch office at 5475 Windward Parkway West, Alpharetta, Georgia, to be known as the Windward Parkway Office.

AmSouth Bank of Tennessee

06-12-90 (CRA)

Columbia, Tennessee

Newspaper

To merge with First Bank of Maury County, Columbia, Tennessee, with AmSouth Bank of Tennessee, Columbia, Tennessee, surviving and relocating to Nashville, Tennessee.

AmSouth Bank of Tennessee

06-12-90 (CRA)

Nashville, Tennessee

Newspaper

To become a member of the Federal Reserve System, pursuant to section 9 of the Federal Reserve Act.

<u>Section II - Applications Subject To Both</u> <u>Newspaper and Federal Register Notice</u>

Application

Comment Period Ending Date

AmSouth Bancorporation

06-14-90

Birmingham, Alabama

Newspaper

To acquire the charter of First Bank of Maury County, Columbia, Tennessee, and relocate it to Nashville, Tennessee.

<u>Section II - Applications Subject To Both</u> <u>Newspaper and Federal Register Notice</u>

<u>Application</u>

Comment Period Ending Date

First Camden Bancshares, Inc.
Camden, Alabama
1-BHC formation, The Camden National Bank, Camden, Alabama.

Main Street Banks Incorporated
Covington, Georgia
To acquire Southern Heritage Savings Bank, Winterville, Georgia (member bank).

Citizens Bancorporation, Inc.

Plaquemine, Louisiana

Change in control by W. B. Middleton, Jr. to increase his ownership from 9.99 percent to 10.04 percent as the result of a stock redemption, and to acquire an additional 4.96 percent of the outstanding shares of common stock that will increase his ownership to 15 percent.

Hartsville Bancshares Inc.
Employee Stock Ownership Plan
Hartsville, Tennessee

1-BHC formation, by acquiring 42.2 percent of Bank of Hartsville,
Hartsville, Tennessee.

Section III - Applications Subject to Federal Register Notice Only

<u>Application</u>

Central Bancshares of the South, Inc. 06-13-90 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.

Section I - Applications Subject to Newspaper Notice Only

Type	Application	Cc	omment Period Ending Date
Branch/24A	Bankers Trust Company Des Moines, Iowa 114th & University Clive, Iowa*	N	- 6-12-90
EFT	Bankers Trust Company Des Moines, Iowa Park Fair Mall, 100 E. Euclid Des Moines, Iowa*	N	- 4- 26-90
EFT	Bankers Trust Company Des Moines, Iowa Iowa Lutheran Hospital University at Pennsylvania Des Moines, Iowa*	N	- 3-31-90
Branch/24A	First of America Bank - Ann Arbor Ann Arbor, Michigan 3252 Washtenaw Avenue Ann Arbor, Michigan*	N	- 6-4-90

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

Type	Application	Comment Period <u>Ending Date</u>
CoC-HC	Charter National Bancorp, Inc. Taylor, Michigan Charles A. Brethen, Jr., Trustee	FR - 3-16-90 N - 5-24-90
CoC-HC	American State Corporation Lawrenceburg, Indiana Clark H. Byrum, The Key Corp. & Key Life Insurance Company	FR - 5-17-90 N - 5-24-90

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

<u>Type</u>	Application	Comment Period Ending Date
Y-1	Enterprise Financial Corp. Brown Deer, Wisconsin Enterprise Bank (in organization) Brown Deer, Wisconsin*	FR - 5-30-90 N - 6-5-90
Y-1	NI Bancshares Corporation Sycamore, Illinois The National Bank & Trust Company of Sycamore Sycamore, Illinois*	FR - 5-30-90 N - 6-7-90
CoC-HC	Oswego Bancshares, Inc. Oswego, Illinois Oswego Community Bank Employee Stock Ownership Plan Oswego, Illinois	FR - ** N - **
Y-1	Midstates Bancshares, Inc. Omaha, Nebraska Harlan National Company Harlan, Iowa The Harlan National Bank Harlan, Iowa First National Company of Missouri Valley Missouri Valley, Iowa The First National Bank of Missouri Valley Missouri Valley, Iowa*	FR - ** N - **
Y-2	Alpha Banco, Inc. Alpha, Illinois The Bank of Alexis Alexis, Illinois*	FR - ** N - **
CoC-HC	Leland National Bancorp, Inc. Leland, Illinois H. P. Walker; S. Pfeiffer; M. Cluts; T. Tilton & R. Reed	FR - ** N - **
Y-2	Ogle County Bancshares, Inc. Rochelle, Illinois Leland National Bancorp, Inc. Leland, Illinois Leland National Bank Leland, Illinois*	FR - ** N - **

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

<u>Type</u>	Application	Comment Period Ending Date
Y-2	INB-Financial Corporation Indianapolis, Indiana	FR - ** N - **
	Peoples Mid-Illinois Corporation	••
	Bloomington, Illinois	
	Peoples Bank	
	Bloomington, Illinois*	
Y-1	INB-Illinois Corporation	FR - **
	Indianapolis, Indiana	N - **
	Peoples Mid-Illinois Corporation	
	Bloomington, Illinois	
	Peoples Bank	
	Bloomington, Illinois*	
Y-1	Principal National Bancorp, Inc.	FR - **
	Pontiac, Illinois	N - **
	The Pontiac National Bank	
	Pontiac, Illinois*	

Section III - Applications Subject to Federal Register Notice Only

	<u>only</u>	Comment Period
<u>Type</u>	Application	Ending Date
Y-4	SCB Bancorp, Inc. Decatur, Illinois First Federal Savings and Loan Association of Macon County Decatur, Illinois	FR - 6-13-90
Y-4	First of America Bank Corporation Kalamazoo, Michigan Pension and Group Services, Inc. Kalamazoo, Michigan	FR - 6-11-90
Y-4	First Chicago Corporation Chicago, Illinois First Chicago Capital Markets, Inc. Chicago, Illinois	FR - 6-18-90
4(c)(8)	Luxemburg Bancshares, Inc. Luxemburg, Wisconsin Provide financial assistance and advice th Area Development Corporation Luxemburg, Wisconsin	FR - 6-13-90 aru

Section III - Applications Subject to Federal Register Notice Only Continued

Type Application Comment Period Ending Date

4(c)(8) First Southeast Banking Corp. FR - **

Lake Geneva, Wisconsin

To make, acquire and service loans or other

extensions of credit for Applicant's account or for the accounts of others

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

Type Application

RoS Leland National Bancorp

Leland, Illinois

To redeem 13.64 percent of its stock

N - Newspaper

FR - Federal Register

* - Subject to Provisions of Community Reinvestment Act

** - Not available at this time

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE

Application

Comment Period Ending Date

*Section 9 of the Federal Reserve Act application by Lemay Bank & Trust Company, St. Louis, Missouri, to establish a branch office at 1950 Richardson Road, Arnold, Missouri

(Newspaper 6-21-90)

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

*Section 3(a)(1) application by First Bank Group, Inc., Brinkley, Arkansas, to acquire FirstBank of Arkansas, Brinkley, Arkansas and Bank of Kensett, Kensett, Arkansas

(Newspaper 6-30-90)

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE

Section 4(c)(8) application by CNB Bancshares, Inc., Evansville, Indiana, to acquire Valley Federal Savings Bank, Terre Haute, Indiana

(Not available)

Section 4(c)(8) notification by United Citizens Financial Corporation, New Castle, Kentucky, to engage <u>de novo</u> in leasing activities through United Citizens Leasing Company, New Castle, Kentucky

(Not available)

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

Application Comment Period Ending Date

None.

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

Comment Period Application Ending Date 6-13-90 First Bank System, Inc. (Federal Register) 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 6-18-90 Prairie Farm Bank Shares, Inc. Prairie Farm, WI (Federal Register) To acquire the First State Bank of Prairie Farms, Inc., Prairie Farms, WI

Not yet available

Conrad Company

Cut Bank, MT

Minneapolis, MN

To acquire First National Bank,

^{*} Subject to CRA

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject to Federal Register Notice Only

Application

Comment Period
Ending Date

Not yet available

Dakota Bankshares, Inc. Fargo, ND To acquire Pacific Southwest Financial Service, Inc. Phoenix, AZ

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 David C. and Oneida Sue Maysey, May 31, 1990 Canute, Oklahoma, to increase their proportionate ownership interest in Canute Bancshares, Inc., Clinton, Oklahoma, by 29.66 percent to 54.79 percent. F.E. Hickman, D.D.S., F.E. Hickman, May 31, 1990 D.D.S., Inc. Retirement, and F.E. Hickman, D.D.S. Orthodontics, Inc. Profit Sharing Plan, Midwest City, Oklahoma, for prior approval to increase their proportionate ownership in Midwest National Bancshares, Midwest City, Oklahoma, by 10.01 percent to 33.58 percent. June 5, 1990 Ed Duggan, et. al., Windsor, Colorado, for prior approval to increase their ownership interest in Windsor Bancorporation, Inc. Windsor, Colorado, from 22.12 percent to over 25 percent. Not Available Fred J. Hall, Brooks Hall, Jr., and Kirkland Hall, Oklahoma City, Oklahoma, for prior approval to acquire 100 percent of the voting shares of Capital National Bancshares, Inc., Oklahoma City,

Dr. French E. Hickman, Oklahoma City, Oklahoma, for prior approval to increase his proportionate ownership interests in Nichols Hills Bancorporation, Inc., Oklahoma City, Oklahoma, to 14.50 percent.

Not Available

Oklahoma.

Southern Colorado Bancshares, Inc., Pueblo West, Colorado, for prior approval to become a bank holding company through the acquisition of 80.02 percent of the voting shares of Bank of Southern Colorado, Pueblo West, Colorado.* Not Available

Minden Exchange Company, Minden, Nebraska, for prior approval to become a bank holding company through the acquisition of 80 percent of the voting shares of Minden Exchange Bank & Trust, Minden, Nebraska.* Not Available

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING DATE

None.

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

APPLICATION

Canton Bancshares, Inc., Canton, Oklahoma, for prior approval to redeem 46,135 of its own voting common stock.

Not Available

^{*}Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF MAY 21, 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

*Section 3(a)(1) application by
Western American Bank Corporation, Bedford, TX, to
acquire Western American Bank Corporation of Delaware,
Wilmington, DE, and Western American National Bank,
Bedford, TX

90/06/04

*Section 3(a)(1) application by
Western American Bank Corporation of Delaware,
Wilmington, DE, to acquire Western American National
Bank, Bedford, TX

90/06/04

Change in Control Notice by Frank Caraway, San Angelo, TX, to acquire an interest in West Side Bancshares, Inc., San Angelo, 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 5/25/90

Section I - Applications Subject to Newspaper Notice Only

Application Comment Period Ending Date

Valley Bank of Nevada, Las Vegas, Nevada, to merge with the Dayton, Nevada, branch of Comstock Bank, Carson City, Nevada. *

<u>Newspaper:</u> 6/15/90

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

First Hawaiian, Inc., Honolulu, Hawaii, to Fed. Req.: 5/21/90 acquire First Interstate of Hawaii, Inc., Honolulu, Hawaii. *

Newspaper: Not available

Michael R. Harvey, Hillsborough, California, to retain existing ownership of 16.65 percent of Burlingame Bancorp, Burlingame, California. *

Newspaper: 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. *

Fed. Req.: 6/05/90

<u>Fed. Req.:</u> 6/04/90

Fai Heng Chen, Vancouver, British Columbia,

Newspaper: Not available

to increase ownership from 12.04 to at least 40.87 percent of American Pacific Bank, Aumsville, Oregon. *

Newspaper: Not available

Fed. Req.: Not available

Cathay Bancorp, Los Angeles, California, to become a bank holding company through the acquisition of Cathay Bank, Los Angeles, California. *

Fed. Req.: 6/19/90

Newspaper: 6/08/90

Section III - Applications Subject to Federal Register Notice Only

The Dai-Ichi Kangyo Bank, Ltd., Tokyo, Japan, to engage in fiancial advisory services through The CIT Group Holdings, Inc., New York, New York.

Fed. Reg.: 6/19/90

The Dai-Ichi Kangyo Bank, Ltd., Tokyo, Japan, to engage in leasing with residual values up to 100 percent through The CIT Group Holdings, Inc., New York, New York.

<u>Fed. Req.:</u> 6/19/90

FEDERAL RESERVE BANK OF SAN FRANCISCO (continued)

Week ending 5/25/90

Section III - Applications Subject to Federal Register Notice Only

Security Pacific Corporation, Los Angeles, California, to expand the geographic scope of activities in its subsidiary, Security Pacific Community Services Corporation, Seattle, Washington, to include the entire United States.

Fed. Req.: 6/18/90

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

N	~~	~
7.4	U	ĸ

* Subject to CRA.