

RESEARCH LIBRARY
JUL 9 10 43 AM '90FEDERAL RESERVE BANK
CLEVELAND**ACTIONS TAKEN BY THE BOARD OF GOVERNORS****TESTIMONY AND STATEMENTS**

Credit availability and its effect on the economy -- statement by Chairman Greenspan before the Senate Committee on Banking, Housing & Urban Affairs, June 21, 1990.

Authorized, June 19, 1990.

Condition of Texas banks -- statement by Mr. Taylor before the House Committee on Banking, Finance and Urban Affairs, Houston, Texas, June 22, 1990.

Authorized, June 19, 1990.

BANK HOLDING COMPANIES

Banca Commerciale Italiana s.p.A., Milan, Italy -- to engage in securities brokerage and investment advisory services, corporate finance advisory services, foreign exchange services, and to act as riskless principal through BCI Capital Corporation, New York, New York.

Approved, June 18, 1990.

Bank of Montreal, Toronto, Ontario, Canada -- to engage in private placement and riskless principal activities through Nesbitt Thomson Securities, Inc., New York, New York.

Approved, June 18, 1990.

Fleet / Norstar Financial Group, Inc., Providence, Rhode Island, and Fleet / Norstar New York, Inc., Albany, New York -- to engage in private placement, full service brokerage, and riskless principal activities through Adams McEntee, Fleet Norstar Securities Inc., New York, New York.

Approved, June 18, 1990.

Metrocorp, Inc., East Moline, Illinois, and Metro Armored Courier, Inc. -- order rejecting determination that armored car services are not closely related to banking, and returning application to Administrative Law Judge for a recommended decision.

Authorized, June 18, 1990.

Norwest Corporation, Minneapolis, Minnesota, and NCNB Corporation, Charlotte, North Carolina -- limited exemption from the tie - in prohibitions of Section 106 of the Bank Holding Company Act Amendments of 1970; and proposed rule making exemption available to bank holding companies generally.

Approved, June 20, 1990.

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

REGULATIONS AND POLICIES

Regulations H and Y -- guidelines for transition capital standards for state member banks and bank holding companies, and guidelines for the leverage standard to be applied to banking organizations in conjunction with the risk-based capital framework (Docket R-0683).

Approved, June 20, 1990.

Regulations H and Y -- standards for the performance of real estate appraisals in connection with federally related transactions involving state member banks and bank holding companies (Docket R-0685).

Approved, June 20, 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; 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

St. Louis Lemay Bank and Trust Company, St. Louis, Missouri --
 to establish a branch at 1950 Richardson Road,
 Arnold, Missouri.
 Approved, June 18, 1990.

Kansas City Mercantile Bank of Kansas City, Kansas City, Missouri
 -- to establish a branch in Blue Springs, Missouri.
 Approved, June 18, 1990.

Atlanta SouthTrust Bank of Pinellas County, St. Petersburg,
 Florida -- to establish a limited service branch at
 901 Seminole Boulevard, Largo, Florida.
 Approved, June 21, 1990.

BANK HOLDING COMPANIES

GC Abbott Laboratories, Abbott Park, Illinois -- request
 for O. Ralph Edwards to serve as a director of
 Abbott Credit Union, North Chicago, Illinois, while
 serving as a director of First Midwest Bancorp,
 Inc., Naperville, Illinois.
 Granted, June 22, 1990.

Staff Director Atico Financial Corporation, Miami, Florida --
BS&R proposal that Atico Savings Bank merge with
 Intercontinental Bank.
 Approved, June 19, 1990.

Chicago Bobcat Financial Corp., New Vienna, Iowa -- to
 acquire New Vienna Savings Bank.
 Returned, June 21, 1990.

St. Louis Brighton Bancorp, Inc., Brighton, Tennessee -- to
 acquire Delta Bank & Trust, Drew, Mississippi,
 successor to Delta Federal Savings and Loan.
 Permitted, June 22, 1990.

Atlanta Cumberland Savings Bancshares, Inc., Carthage,
 Tennessee -- to convert Cumberland Savings Bank,
 Carthage, Tennessee, to a commercial bank.
 Approved, June 18, 1990.

Philadelphia FB&T Corporation, Hanover, Pennsylvania -- to acquire
 Monumental Savings Bank, Baltimore, Maryland.
 Approved, June 22, 1990.

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

BANK HOLDING COMPANIES

- Staff Director First Commercial Corporation, Little Rock, Arkansas
BS&R proposal that Benton State Bank, Benton,
 Arkansas, purchase the assets and assume
 the liabilities of Benton Savings Bank,
 Hot Springs, Arkansas.
 Approved, June 22, 1990.
- Staff Director First Wachovia Corporation, Winston-Salem, North
BS&R Carolina -- proposal that The First National Bank
 of Atlanta, Atlanta, Georgia, purchase the assets
 and assume the liabilities of FAB, FSB.
 Approved, June 21, 1990.
- Staff Director First York Ban Corp., York, Nebraska -- proposal that
BS&R The First National Bank of York,
 purchase the assets and assume the
 liabilities of First York Federal Savings
 Association.
 Approved, June 22, 1990.
- Kansas City First York Ban Corp., York, Nebraska -- to establish
 an interim thrift to acquire the assets and assume
 the liabilities of First Federal Savings
 Association of York.
 Approved, June 22, 1990.
- Kansas City FirstTier Financial, Inc., Omaha, Nebraska -- to
 establish FirstTier Savings Bank, FSB, to acquire
 the assets and assume the liabilities of Occidental
 Nebraska Savings Bank, FSB.
 Approved, June 22, 1990.
- Atlanta Forest Bancorp, Forest, Mississippi -- to engage de
 novo in providing management consulting advice to
 nonaffiliated banks and nonbank institutions
 through Bankers Capital Corporation.
 Permitted, June 20, 1990.

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

BANK HOLDING COMPANIES

- Staff Director** Fourth Financial Corporation, Wichita, Kansas --
BS&R proposal that Bank IV Olathe, N.A., Olathe, Kansas,
purchase the assets and assume the liabilities of
IV Anchor Savings, F.S.B., Kansas City, Kansas,
which has been established to acquire certain
assets and assume deposit liabilities of Anchor
Federal Savings and Loan Association, Kansas City,
Kansas.
Approved, June 21, 1990.
- Secretary** Huntington Bancshares Incorporated, Columbus, Ohio --
to acquire Huntington Federal Savings Bank,
Sebring, Florida.
Approved, June 18, 1990.
- St. Louis** LBT Bancshares, Inc., Litchfield, Illinois -- to
acquire Palmer State Bank, Palmer, Illinois.
Withdrawn, June 22, 1990.
- Staff Director** Magna Group, Inc., Belleville, Illinois -- proposal
BS&R that Magna Bank of Springfield, Springfield,
Illinois -- purchase the assets and assume the
liabilities of Magna Springfield Interim Federal
Savings and Loan Association.
Approved, June 22, 1990.
- St. Louis** Magna Group, Inc., Belleville, Illinois -- to engage
in the operation of a savings association through
acquisition of Magna Springfield Interim Federal
Savings and Loan Association, Springfield,
Illinois, successor to Citizens Savings and Loan
Association, F.A.
Permitted, June 22, 1990.
- Secretary** Meridian Bancorp, Inc., Reading, Pennsylvania -- to
acquire Keystone Mortgage Corporation,
Indianapolis, Indiana, and engage in mortgage
banking activities.
Approved, June 21, 1990.

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

BANK HOLDING COMPANIES

Richmond	MNC Financial, Inc., Baltimore, Maryland -- to engage in trust company activities through Security Trust Company of Virginia, National Association, Vienna, Virginia. Approved, June 22, 1990.
Staff Director BS&R	Mountain Financial Holding Company, Woodland Park, Colorado -- proposal that Mountain National Bank purchase the assets and assume the liabilities of Mountain (Interim) Federal Savings Bank. Approved, June 22, 1990.
Chicago	SCB Bancorp, Inc., Decatur, Illinois -- to acquire First Federal Savings and Loan Association of Macon County. Approved, June 18, 1990.
Staff Director BS&R	SCB Bancorp, Inc., Decatur, Illinois -- proposal that Soy Capital Bank and Trust Company purchase the assets and assume the liabilities of First Federal Savings and Loan Association of Macon County. Approved, June 18, 1990.
San Francisco	Security Pacific Corporation, Los Angeles, California -- to expand the scope of its activities nationwide through Security Pacific Community Services Corporation, Seattle, Washington. Approved, June 19, 1990.
New York	Stamford Bank Corp., Stamford, New York -- to acquire The National Bank of Stamford. Approved, June 22, 1990.
St. Louis	Washco Bancshares, Inc., Potosi, Missouri -- to engage in the operation of a savings association through acquisition of Unipoint Federal Savings Bank, Truman, Arkansas, successor to Unipoint Federal Savings Bank. Permitted, June 22, 1990.

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

BANK MERGERS

- St. Louis First Exchange Bank of North St. Louis County,
 Florissant, Missouri, proposed purchase of certain
 assets and acceptance of the transfer of insured
 deposits of the former Cass Federal Savings and
 Loan Association of St. Louis.
 Approved, June 22, 1990.
- Richmond Northern Neck State Bank, Warsaw, Virginia -- to
 acquire the Tappahanock, Virginia, branch of
 Perpetual Savings Bank, F.S.B., McLean, Virginia.
 Approved, June 19, 1990.

BANK PREMISES

- Kansas City Mercantile Bank of Kansas City, Kansas City, Missouri
 -- investment in bank premises.
 Approved, June 18, 1990.

BANKS, STATE MEMBER

- St. Louis State Bank of Breese, Breese, Illinois -- payment of
 a dividend.
 Approved, June 21, 1990.

CAPITAL STOCK

- Chicago De Witt Bancorp, De Witt, Iowa -- redemption of
 shares.
 Approved, June 20, 1990.
- St. Louis Dearmin Bancorp, Inc., Odon, Indiana -- redemption of
 shares.
 Approved, June 18, 1990.
- Dallas First Lockney Bancshares, Inc., Lockney, Texas --
 redemption of shares.
 Approved, June 21, 1990.
- Cleveland Hyden Citizens Bancorp, Inc., Hyden, Kentucky --
 redemption of shares.
 Approved, June 18, 1990.

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

CHANGE IN BANK CONTROL

Kansas City	Belcaro Bank, Denver, Colorado -- change in bank control. Permitted, June 22, 1990.
Kansas City	Cedaredge Financial Services, Inc., Cedaredge, Colorado -- change in bank control. Permitted, June 18, 1990.
Chicago	De Witt Bancorp, Inc., De Witt, Iowa -- change in bank control. Permitted, June 20, 1990.
Dallas	Independent Financial, Inc., Lubbock, Texas -- change in bank control. Permitted, June 18, 1990.
Kansas City	Jefferson Bank and Trust, Lakewood, Colorado -- change in bank control. Permitted, June 18, 1990.
Atlanta	Terrabank Holding Corporation, Miami, Florida -- change in bank control. Permitted, June 22, 1990.
Dallas	Terrell Bancshares, Inc., Terrell, Texas -- change in bank control. Permitted, June 19, 1990.

COMPETITIVE FACTORS REPORTS

New York	Citizens Savings Bank, F.S.B., Ithaca, New York, proposed merger with Citizens Interim Federal Savings Bank -- report on competitive factors. Submitted, June 18, 1990.
Atlanta	Coastal Bank of Georgia, Brunswick, Georgia, proposed purchase of certain assets and assumption of the deposit liabilities of the Brunswick and St. Simons, Georgia, branches of Georgia Federal Bank, FSB, Atlanta, Georgia -- report on competitive factors. Submitted, June 18, 1990.

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

COMPETITIVE FACTORS REPORTS

Boston	Connecticut National Bank, Hartford, Connecticut, proposed merger with Seymour Trust Company, Seymour, Connecticut, and Chester Bank, Chester, Connecticut -- report on competitive factors. Submitted, June 19, 1990.
St. Louis	First Community Bank, Missouri, Bernie, Missouri, proposed merger with the State Bank of Campbell, Campbell, Missouri -- report on competitive factors. Submitted, June 22, 1990.
Cleveland	Huntington Bank of Kenton County, Inc., Covington, Kentucky, proposed merger with Huntington Bank of Campbell County, Inc., Dayton, Kentucky, and Huntington National Bank of Boone County, Florence, Kentucky -- report on competitive factors. Submitted, June 20, 1990.
Chicago	Iroquois Federal Savings and Loan Association, Watseka, Illinois, proposed merger with Household Bank, f.s.b., Newport Beach, California -- report on competitive factors. Submitted, June 19, 1990.
Chicago	LaSalle Bank Northbrook, Northbrook, Illinois, proposed merger with Exchange Bank of Lake County, Vernon Hills, Illinois -- report on competitive factors. Submitted, June 21, 1990.
Boston	Massbank for Savings, Reading, Massachusetts, proposed purchase of certain assets and assumption of certain deposits in the 648 Fellsway Plaza, Medford, Massachusetts, branch of First Mutual Bank for Savings, Boston, Massachusetts -- report on competitive factors. Submitted, June 19, 1990.

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

COMPETITIVE FACTORS REPORTS

New York	Midlantic National Bank, Newark, New Jersey, proposed purchase of certain assets and assumption of certain liabilities of Midlantic National Bank / Delaware, Wilmington, Delaware -- report on competitive factors. Submitted, June 21, 1990.
Richmond	Regal Savings Bank, F.S.B., Owings Mills, Maryland, proposed merger with Regal Interim Federal Savings Bank -- report on competitive factors. Submitted, June 22, 1990.
Richmond	Second National Federal Savings Bank, Salisbury, Maryland, proposed merger with Wicomico Interim Federal Savings Bank -- report on competitive factors. Submitted, June 22, 1990.
Boston	Shawmut Bank, National Association, Boston, Massachusetts, proposed merger with Shawmut Bank of Hampshire County, N.A., Amherst; Shawmut Worcester County Bank, N.A., Worcester; Shawmut Arlington Trust Company, Lawrence; Shawmut First Bank and Trust Company, Springfield; and Shawmut Bank of Franklin County, Greenfield, Massachusetts -- report on competitive factors. Submitted, June 19, 1990.
Chicago	Shelby State Bank, Shelby, Michigan, proposed merger with The State Bank of Hesperia, Hesperia, Michigan -- report on competitive factors. Submitted, June 21, 1990.
Atlanta	Southside Bank and Trust Company, Union City, Georgia, proposed merger with SBG Subsidiary, Inc., Roswell, Georgia -- report on competitive factors. Submitted, June 21, 1990.
Dallas	Victoria Bank & Trust Company, Victoria, Texas, proposed merger with Victoria Bank & Trust Company - Central, Gonzales; and Victoria Bank & Trust Company - West, New Braunfels, Texas -- report on competitive factors. Submitted, June 19, 1990.

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

EXTENSIONS OF TIME

Staff Director BS&R	Atico Financial Corporation, Miami, Florida -- extension to March 1, 1991, to meet certain divestiture or conversion requirements. Granted, June 22, 1990.
Richmond	Bank of Hampton Roads, Chesapeake, Virginia -- extension to September 22, 1990, to establish a branch at 1500 Mt. Pleasant Road. Granted, June 20, 1990.
Richmond	Beacon Capital Corporation, Henderson, North Carolina -- extension to September 21, 1990, to acquire Vance National Bank. Granted, June 20, 1990.
St. Louis	Commercial Bancorp, Inc., Obion, Tennessee -- extension to September 25, 1990, to engage de novo in community development activities. Granted, June 20, 1990.
Atlanta	FCB Corporation, Manchester, Tennessee -- extension to July 16, 1990, to acquire additional shares of Bank of Waynesboro, Waynesboro, Tennessee. Granted, June 22, 1990.
Atlanta	First National Financial Corporation, Albany, Georgia -- extension to September 19, 1990, to acquire First National Bank of the South. Granted, June 22, 1990.
Chicago	First of America Bank Corporation, Kalamazoo, Michigan -- extension to October 2, 1990, to acquire Primebank, Federal Savings Bank, Grand Rapids, Michigan. Granted, June 22, 1990.
Atlanta	Premier Bancorp, Inc., Baton Rouge, Louisiana -- extension to September 18, 1990, to acquire Florida Street National Bank. Granted, June 22, 1990.
San Francisco	Security Pacific Corporation, Los Angeles, California -- extension to divest certain property. Granted, June 18, 1990.

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

EXTENSIONS OF TIME

San Francisco U.S. Bancorp, Portland, Oregon -- extension to
September 27, 1990, to expand insurance activities
of Mt. Hood Life Insurance, Inc., Phoenix, Arizona.
Granted, June 22, 1990.

INTERNATIONAL OPERATIONS

Boston State Street Bank and Trust Company, Boston,
Massachusetts -- to establish a branch in Hong
Kong.
Approved, June 18, 1990.

MEMBERSHIP

Minneapolis Montana Bank of Red Lodge, Red Lodge, Montana -- to
become a member of the Federal Reserve System.
Approved, June 22, 1990.

San Francisco Nevada Community Bank, Las Vegas, Nevada -- to become
a member of the Federal Reserve System.
Approved, June 20, 1990.

RESERVE BANK OPERATIONS

Director, FRBO Federal Reserve Bank of Cleveland -- to purchase
computer equipment.
Approved, June 21, 1990.

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

BANK HOLDING COMPANIES

Kansas City	Fourth Financial Corporation, Wichita, Kansas -- to establish an interim thrift to acquire the assets and assume the liabilities of Anchor Savings and Loan Association, Kansas City, Kansas. Approved, June 11, 1990.
Chicago	Lakeview Financial Corp., Lakeview, Michigan -- to engage in providing affordable housing to senior citizens with low to moderate incomes through a community development corporation to be established. Returned, June 8, 1990.

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

BANK HOLDING COMPANIES

- Atlanta Merchants Capital Corporation, Vicksburg, Mississippi -- to establish Merchants Bank For Savings, FSB, to acquire certain assets and assume certain liabilities of the Vicksburg Branch of UniFirst Bank For Savings, FSLA, Jackson, Mississippi, and facilitate the merger of UniFirst's Vicksburg Branch into Merchants National Bank, Vicksburg, Mississippi.
Approved, June 15, 1990.
- Kansas City Mountain Financial Holding Company, Woodland Park, Colorado -- to acquire Mountain National Bank and establish an interim thrift to acquire the assets and assume the liabilities of Rocky Mountain F.S.B.
Approved, June 15, 1990.
- Atlanta NBN Corporation, Newport, Tennessee -- to acquire First Peoples Bancorp, Inc., Jefferson City, Tennessee, and First Peoples Bank of Jefferson County.
Approved, June 15, 1990.
- Atlanta Newton County Bancorporation, Inc, Newton, Mississippi -- to establish Newton County Bank For Savings, FSB, and acquire certain assets and assume certain liabilities of the Newton Branch of UniFirst Bank For Savings, FSLA, Jackson, Mississippi, and to facilitate the merger of UniFirst's Newton Branch into Newton County Bank, Newton, Mississippi.
Approved, June 15, 1990.
- Atlanta Port Gibson Corporation, Port Gibson, Mississippi -- to establish Port Gibson Bank For Savings, FSB, to acquire certain assets and assume certain liabilities of the Port Gibson Branch of UniFirst Bank For Savings, FSLA, Jackson, Mississippi, and to facilitate the merger of UniFirst's Port Gibson Branch into Port Gibson Bank, Port Gibson, Mississippi.
Approved, June 15, 1990.

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

BANK HOLDING COMPANIES

Atlanta Trustmark Corporation, Jackson, Mississippi -- to establish Trustmark Interim, FSB, to acquire certain assets and assume certain liabilities of the Jackson; Hattiesburg; Meridian; and Louisville Branches of UniFirst Bank For Savings, FSLA, Jackson, Mississippi, and to facilitate the merger of these UniFirst branches into Trustmark National Bank.
Approved, June 15, 1990.

COMPETITIVE FACTORS REPORTS

St. Louis Peoples Bank of Bullitt County, Shepherdsville, Bullitt County, Kentucky, proposed merger with TP Bank, Inc. -- report on competitive factors. Submitted, June 8, 1990.

San Francisco Torrance National Bank, Torrance, California, proposed merger with Home Bank, Signal Hill, California -- report on competitive factors. Submitted, June 14, 1990.

EXTENSIONS OF TIME

New York Saban S.A., Panama City, Republic of Panama -- extension to September 15, 1990, to acquire Safra National Bank of New York.
Granted, June 14, 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>
NONE	

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., Charterhouse 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>	07-11-90
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SECTION IV - APPLICATIONS NOT SUBJECT TO
FEDERAL REGISTER OR NEWSPAPER NOTICE

Application

NONE

*Subject to CRA

Federal Reserve Bank of New York

Comment Period
Ending Date

SECTION I

Applications Subject to Newspaper
Notice Only

Chemical Bank, New York, New York to establish a branch
at The Warwick Hotel, 65 West 54th St., New York,
New York. 1/ 7/16/90

SECTION II

Applications Subject to Both
Newspaper and Federal Register Notice

Alfred R. Urbano, Mahwah, New Jersey to retain
10.82 percent of Great Falls Bancorp, Totowa, New
Jersey. 7/3/90 4/

George Gale Foster Corp., Poughkeepsie, New York to
become a bank holding company with respect to Fishkill
National Corp., Beacon, New York. 1/ 7/19/90 2/

BanPonce Corporation, Hato Rey, Puerto Rico, to acquire
Banco Popular de Puerto Rico, Hato Rey, Puerto Rico and
Banco Popular de Puerto Rico, Hato Rey, Puerto Rico, to
merge into Banco de Ponce, Ponce, Puerto Rico, a
subsidiary of BanPonce Corporation. 1/ 7/17/90 3/

United Bank Corporation of New York, Downsville,
New York to increase its interest in shares of The
Citizens National Bank of Hammond, Hammond, New York
from 4.96 percent to 10.9 percent. 1/ 7/20/90 3/

SECTION III

Nonbanking Applications
(Subject to Federal Register Notice Only)

Saastopankkien Keskus-Osake-Pankki, Helsinki, Finland
to continue to engage through its subsidiary, Union
Mortgage Company, Inc., in credit-related insurance
agency activities. 7/9/90

Societe Generale, Paris, France to engage through its indirect subsidiary, FIMAT Futures USA, Inc., Chicago, Illinois, in the execution and clearance of certain stock-indexed financial futures contracts and options on such futures contracts. 7/10/90

Creditanstalt-Bankverein, Vienna, Austria to engage through its subsidiary, Creditanstalt International Advisers, Inc., New York, New York, in providing full service brokerage services, including acting as riskless principal, and providing certain corporate financial advisory services. 7/17/90

KeyCorp, Albany, New York, and Key Bancshares of Wyoming, Inc., Cheyenne, Wyoming to engage de novo through their subsidiary, The Key Trust Company of the West, Cheyenne, Wyoming, in trust company activities. N/A

Swiss Bank Corporation, Basel, Switzerland to engage indirectly through its wholly owned subsidiary, SBC Government Securities Inc., New York, New York, in the purchase and sale of certain Eurobond obligations as riskless principal. N/A

SECTION IV

Applications Not Involving
Public Comment

-
- 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

Farmers Trust Bank, Lebanon, PA to establish a Remote Service Facility (in Fort Indiantown Gap) to be located at Fisher Ave. & Rickards Road, Annville, Union Township, PA. 7/15/90

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

Comment Period Ending Date

First Peoples Financial Corp., Haddon Township, NJ request permission for Lewis Katz to acquire up to 13.68% of common stock of First Peoples Financial Corp., pursuant to the Change in Bank Control Act.

Newspaper: N/A*
Federal Register: N/A*

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE ONLY

Comment Period Ending Date

Meridian Bancorp, Inc., Reading, PA to engage de novo in providing data processing services and management consulting to depository institutions, pursuant to Section 4(c)(8) of the Bank Holding Company Act. (Secretary delegated) 7/9/90

Citizens Financial Services, Inc., Mansfield, PA to acquire Star Savings and Loan Association, Sayre, PA, pursuant to Section 4(c)(8) of the Bank Holding Company Act. 7/10/90

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.

Federal Reserve Bank of Cleveland

**Applications Bulletin
For Week Ending June 23, 1990**

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

NONE

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

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING</u>
Received Section 3(a)(1) application on June 21, 1990 from The M&B Capital Company, Mentor, Ohio, to acquire The Merchants & Business Bank, Mentor, Ohio.	* N - July 20, 1990
Received Section 3(a)(3) application on June 22, 1990 from First Financial Bancorp., Monroe, Ohio, to acquire Trustcorp Bank, Dunkirk, Dunkirk, Indiana.	* N - July 21, 1990
Received Section 3(a)(3) application on June 22, 1990 from First Financial Bancorp., Monroe, Ohio, to acquire Trustcorp Bank, Hartford City, Hartford City, Indiana, Indiana.	* N - July 21, 1990

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

NONE

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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 23, 1990**

**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

Section I - Applications Subject to Newspaper
Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Central Fidelity Bank, Richmond, Virginia, for permission to establish a branch at 1142 Big Bethel Road, Hampton, Virginia.*	7-20-90
Central Fidelity Bank, Richmond, Virginia, for permission to establish a branch at the intersection of Brandon Avenue and Colonial Avenue, Roanoke, Virginia.*	7-21-90
First Virginia Bank-Planters, Bridgewater, Virginia, to acquire certain assets and assume certain liabilities of the Harrisonburg, Virginia, branch of CorEast Savings Bank, FSB, Richmond, Virginia.*	7-23-90
First Virginia Bank-Piedmont, Lynchburg, Virginia, to acquire certain assets and assume certain liabilities of the Brookneal, Virginia, branch of CorEast Savings Bank, FSB, Richmond, Virginia.*	7-23-90

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

<u>Application</u>	<u>Comment Period Ending Date</u>
NCBC Corporation, Charlotte, North Carolina, to retain shares of NCNB America Bank, Newark, Delaware.**	Not yet available.

Section III - Applications Subject to Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
South Carolina National Corporation, Columbia, South Carolina, to engage in deposit taking activities, lending, originating mortgage loans, and other activities that are permissible for a bank holding company through the acquisi- tion of Atlantic Savings Bank, FSB, Hilton Head Island, South Carolina.**	Not yet available.

*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 June 22, 1990

Section I - Applications Subject To Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Clanton Interim Bank Clanton, Alabama To merge with The Peoples Savings Bank, Clanton, Alabama.	
Clanton Interim Bank Clanton, Alabama To become a member of the Federal Reserve System, pursuant to section 9 of the Federal Reserve Act.	
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.	07-10-90 (CRA) Newspaper
Mega Bank Miami, Florida To establish a branch office at 46 Southwest 1st Street, Miami, Florida, to be known as the Downtown Office.	07-16-90 (CRA) Newspaper

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

<u>Application</u>	<u>Comment Period Ending Date</u>
Auburn National Bancorporation Auburn, Alabama Change in control by Edward L. Spencer to acquire an additional 4.25 percent of the outstanding shares of common stock that will increase his total ownership to 16 percent.	
Eufaula BancCorp, Inc. Eufaula, Alabama To acquire 1st American Bank of Walton County, Inc., Destin, Florida.	
CNB Financial Corporation Clewiston, Florida 1-BHC formation, Clewiston National Bank, Clewiston, Florida.	

Week Ending June 22, 1990

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

Application

Comment Period Ending Date

Bank Corporation of Georgia

Macon, Georgia

To acquire 43 percent of AmeriCorp, Inc., Savannah, Georgia, and thereby indirectly acquire its subsidiary bank, AmeriBank, N.A., Savannah, Georgia.

North Fulton Bancshares, Inc.

Roswell, Georgia

1-BHC formation, Milton National Bank, Roswell, Georgia (in organization).

Section III - Applications Subject To Federal Register Notice Only

Application

Synovus Financial Corp.

07-10-90

Columbus, Georgia

Synovus along with TB&C Bancshares, Inc., Columbus, Georgia, proposes to expand the activities of its wholly-owned subsidiary, Synovus Securities, Inc., Columbus, Georgia, and engage *de novo* in providing employee benefits consulting services, pursuant to section 225.23(a)(3) of Regulation Y.

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>
Y-2	Bank of Montreal Montreal, Canada Frankfort Bancshares, Inc. Frankfort, Illinois Frankfort State Bank Frankfort, Illinois*	FR - 7-2-90 N - 6-17-90
Y-2	Bankmont Financial Corp. New York, New York Frankfort Bancshares, Inc. Frankfort, Illinois Frankfort State Bank Frankfort, Illinois*	FR - 7-2-90 N - 6-17-90
Y-2	Harris Bankcorp, Inc. Chicago, Illinois Frankfort Bancshares, Inc. Frankfort, Illinois Frankfort State Bank Frankfort, Illinois*	FR - 7-2-90 N - 6-17-90
CoC-HC	Oswego Bancshares, Inc. Oswego, Illinois Oswego Community Bank Employee Stock Ownership Plan Oswego, Illinois	FR - 6-29-90 N - 6-28-90
Y-2	Alpha Banco, Inc. Alpha, Illinois The Bank of Alexis Alexis, Illinois*	FR - 6-20-90 N - 6-26-90
Y-2	Palmer Bancorp, Inc. Danville, Illinois The Citizens State Bank Williamsport, Indiana*	FR - 7-2-90 N - 6-29-90

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	Liberty Bank Stock Bonus Plan and Trust Milwaukee, Wisconsin Liberty Bank Milwaukee, Wisconsin*	FR - 7-3-90 N - 7-5-90
Y-1	Garwin Bancorporation Garwin, Iowa Farmers Savings Bank Garwin, Iowa*	FR - ** N - 6-25-90

Section III - Applications Subject to Federal Register Notice
Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
4(c)(8)	Lanark Bancshares, Inc. Lanark, Illinois Lanark Bancshares Insurance Agency, Inc. Lanark, Illinois	FR - **

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

<u>Type</u>	<u>Application</u>
RoS	Union-Calhoun Investments, Ltd. Rockwell City, Iowa To redeem 8,228 shares of common stock
RoS	GSB of George, Iowa George, Iowa To redeem 24,400 shares of common stock
RoS	Mauston-Grand Marsh Bancorp, Inc. Mauston, Wisconsin To redeem 50 percent of common stock from John Bosshard Estate and Rylla Bosshard

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 Citizens of Hardeman County Financial Services, Inc., Whiteville, Tennessee, by Frank T. Bass	(Not available)
Change in control notification involving First Community Bancshares, Inc., Middleton, Tennessee, by James S. Simpson	(Not available)
*Section 3(a)(1) application by Batesville Bancshares, Inc., Batesville, Arkansas, to acquire Bank of Evening Shade, Evening Shade, Arkansas	(Newspaper 7-31-90)
*Section 3(a)(3) application by First Banks, Inc., St. Louis, Missouri, to acquire Havana Bancshares, Inc., Springfield, Illinois	(Newspaper 7-12-90)

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 First Community Bancshares, Inc., Middleton, Tennessee

* 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>
The Northern Bank Anoka, MN To establish a <u>de novo</u> branch in Anoka, MN	7-1-90

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

<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Gaylord Bancorporation, Ltd. Gaylord, MN To acquire Nicollet State Bank, Nicollet, MN*	7-8-90 (Newspaper)
Allen W. Buhr and family To acquire control of 21.7% of Valley Holding Company, Ronan, MT	Not yet available

Section III - Applications Subject
to Federal Register Notice Only

<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Norwest Corporation Minneapolis, MN To engage in general insurance agency activities through the acquisition of American Land Title Co., Omaha, Nebraska.	7-9-90

*Subject to CRA

FEDERAL RESERVE BANK OF MINNEAPOLIS

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

Application

Valley Holding Company
Ronan, MT
To redeem 15.4% of its voting
shares.

*Subject to CRA

Federal Reserve Bank of Kansas City

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
Pawnee Holding Company, Inc., Pawnee, Oklahoma, for prior approval to become a bank holding company through the acquisition of 99 percent of the voting shares of The Pawnee National Bank, Pawnee, Oklahoma.*	Not Available

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
Rogers County Bank Holding Company, Claremore, Oklahoma, for prior approval to acquire 100 percent of the voting shares of Bank of Oklahoma, Claremore, Oklahoma, and Bank of Oklahoma, Pryor, Oklahoma.*	Not Available
Sand Springs Bancshares, Inc., Tulsa, Oklahoma, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of Bank of Oklahoma, Sand Springs, Oklahoma.*	Not Available
Margaret A. Moffet, Larned, Kansas, for prior approval to increase her ownership interest in Pawnee Bancshares, Inc., Larned, Kansas, by 14.52 percent to 38.31 percent.	Not Available
Robert L. Sellard, Mullinville, Kansas, for approval to retain 100 percent of Ingalls Insurance Agency, Inc., Ingalls, Kansas.	Not Available
Robert Sellard, Mullinville, Kansas, for approval to retain 59.3 percent of First State Holding Co., Inc., Mullinville, Kansas.	Not Available

Federal Reserve Bank of Kansas City

Lindoe, Inc., Ordway, Colorado, for prior approval to acquire .364 percent, for a total of 5.36 percent, of the voting shares of Pueblo Bancorporation, parent of Pueblo Bank and Trust Co., Pueblo, Colorado.*

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

First York Ban Corp., York, Nebraska, filed in conjunction with an Oakar conversion, to establish an interim thrift to acquire the assets and assume the liabilities of First Federal Savings Association of York, York, Nebraska.

Not Available

Mountain Financial Holding Company, Woodland Park, Colorado, filed in conjunction with an Oakar conversion, to establish an interim thrift to acquire the assets and assume the liabilities of Rocky Mountain F.S.B., Woodland Park, Colorado.

Not Available

FirstTier Financial, Inc., Omaha, Nebraska, to establish FirstTier Savings Bank, FSB, Omaha, Nebraska, to acquire the assets and assume the liabilities of Occidental Nebraska Savings Bank, FSB, Omaha, Nebraska.

Not Available

*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN
APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF JUNE 18, 1990

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER
NOTICE ONLY

<u>APPLICATION</u>	<u>NOTICE EXP</u>
None.	

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

<u>APPLICATION</u>	<u>** NOTICE EXP</u>
*Section 3(a)(1) application by Chico Bancorp, Inc., Chico, TX, to acquire The First State Bank of Chico, Chico, TX	90/07/19
Change in Control Notice by Vincent John Viola, Chatham, New Jersey, to acquire an interest in Farmersville Bancshares, Inc., Farmersville, TX	N/A

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER
NOTICE ONLY

<u>APPLICATION</u>	<u>NOTICE EXP</u>
None.	

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

<u>APPLICATION</u>
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 6/22/90

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

Larry Shehadey, Fresno, California, to increase ownership from 9.93 to 15.00 percent of Vallicorp Holdings, Inc., Fresno, California.	<u>Fed. Reg.:</u> 6/27/90
	<u>Newspaper:</u> 7/17/90
Shirley W. Nelson, Walnut Creek, California, to increase ownership from 10.53 to 10.81 percent of Summit Bancshares, Inc., Oakland, California.	<u>Fed. Reg.:</u> 7/16/90
	<u>Newspaper:</u> 7/23/90

Section III - Applications Subject to Federal Register Notice Only

First Security Corporation, Salt Lake City, Utah, to expand the activities of First Security Discount Brokerage, Inc., Salt Lake City, Utah, to include investment advisory and private placement services for retail and institutional customers.	<u>Fed. Reg.:</u> Not yet published
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Section IV - Applications Not Subject to Federal Register Notice
or Newspaper Notice

None

* Subject to CRA.