

RESEARCH LIBRARY  
ANNOUNCEMENT

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
SEP 21 9 50 AM '91  
FED OF CLEVELAND

H.2, 1991, No. 38  
Actions of the Board, its Staff, and  
the Federal Reserve Banks;  
Applications and Reports Received  
During the Week Ending September 21, 1991

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

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BANK HOLDING COMPANIES

NCNB Corporation, Charlotte, North Carolina --  
announcement of public meetings to be held in  
Charlotte, North Carolina, Richmond, Virginia,  
Atlanta, Georgia, and Dallas, Texas, concerning the  
application to acquire C&S Sovran Corporation,  
Atlanta, Georgia, and Norfolk, Virginia.  
Approved, September 16, 1991.

DISCOUNT RATES

Federal Reserve Bank of St. Louis -- decrease to  
5 percent from 5-1/2 percent by the Federal Reserve  
Bank of St. Louis, effective September 17, 1991.  
Approved, September 16, 1991.

ENFORCEMENT

First Cumberland Bank, Madison, Tennessee, written  
agreement dated September 6, 1991, with the  
Commissioner of Financial Institutions of the State  
of Tennessee, Nashville, Tennessee, and the Federal  
Reserve Bank of Richmond.  
Announced, September 17, 1991.

REGULATIONS AND POLICIES

Expedited Funds Availability Act -- 1991 report to  
the Congress.  
Approved, September 17, 1991.

Regulation C -- revisions to the Home Mortgage  
Disclosure Act, involving the use of 1990 census  
tract numbers to identify property location and  
other technical changes (Docket R-0736).  
Approved, September 16, 1991.

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

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

**BANK BRANCHES, DOMESTIC**

Richmond	Central Fidelity Bank, Richmond, Virginia -- to establish a branch at the intersection of Lynnhaven Parkway and Virginia Beach Boulevard, Virginia Beach, Virginia. Approved, September 17, 1991.
New York	Chemical Bank, New York, New York -- to establish a branch at LaGuardia Airport, Central Terminal Building #89, Flushing, New York. Approved, September 17, 1991.
Chicago	Comerica Bank - Detroit, Michigan -- to establish a branch at the northwest corner of 14 Mile and Haggerty, Oakland, Michigan. Approved, September 17, 1991.
Chicago	First of America Bank - Central, Lansing, Michigan -- to establish a branch at Independence Village Retirement Apartment Complex, 2530 Marfitt, East Lansing, Michigan. Approved, September 16, 1991.
Chicago	First State Bank, Manchester, Iowa -- to establish an offsite electronic facility at Economart Store, 112 South 12th Street. Approved, September 16, 1991.
Secretary	Manufacturers Hanover Trust Company, New York, New York -- to establish automated teller machines at 1 Metrotech Center, Brooklyn, New York. Approved, September 19, 1991.
Secretary	Provident Bank, Cincinnati, Ohio -- to relocate two branches in Cincinnati, Ohio, to 11525 Springfield Pike. Approved, September 18, 1991.
Chicago	State Bank of Viroqua, Viroqua, Wisconsin -- to establish a branch at 1230 North Main Street. Approved, September 16, 1991.

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

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**BANK BRANCHES, DOMESTIC**

Richmond            United Bank and Trust Company of Maryland, Upper  
                         Marlboro, Maryland -- to establish a branch at 6712  
                         Chesapeake Center Drive, Glen Burnie, Maryland.  
                         Approved, September 17, 1991.

**BANK HOLDING COMPANIES**

Staff Director    Abbot Bank Group, Inc., Alliance, Nebraska -- relief  
BS&R               from commitment to divest or terminate the  
                         insurance agency activities of The Abbott Bank,  
                         Hyannis, Nebraska.  
                         Granted, September 16, 1991.

Richmond            American National Bankshares, Inc., Danville,  
                         Virginia -- to acquire Danville Community  
                         Development Corporation.  
                         Approved, September 19, 1991.

Staff Director    Banc One Corporation, Columbus, Ohio -- relief from  
BS&R               commitment to divest or terminate the insurance  
                         agency activities of Banc One Franklin, Franklin,  
                         Indiana.  
                         Approved, September 16, 1991.

Dallas              Bay Bancshares, Inc., La Porte, Texas -- to establish  
                         BNB Savings Association, La Porte, Texas, which was  
                         formed to acquire certain assets and assume certain  
                         liabilities of Bayshore Federal Savings and Loan  
                         Association.  
                         Permitted, September 20, 1991.

Richmond            Carolina First BancShares, Inc., Lincolnton, North  
                         Carolina -- to acquire Carolina First Interim  
                         Federal Savings and Loan Association, Lincolnton,  
                         North Carolina, which was formed to acquire certain  
                         assets and assume certain liabilities of the  
                         Lincolnton, North Carolina, branch of Southeastern  
                         Federal Savings Bank, Charlotte, North Carolina.  
                         Approved, September 20, 1991.

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

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**BANK HOLDING COMPANIES**

Richmond	Carolina First BancShares, Inc., Lincolnton, North Carolina -- proposal that Lincoln Bank of North Carolina, purchase the assets and assume the liabilities of Carolina First Interim Federal Savings and Loan Association. Approved, September 20, 1991.
St. Louis	Central Arkansas Bancshares, Inc., Malvern, Arkansas -- to acquire Hot Springs Federal Savings and Loan Association, Hot Springs, Arkansas, and Arkadelphia Federal Savings and Loan Association, Arkadelphia, Arkansas, which were formed to purchase certain assets and assume the deposit liabilities of the Hot Springs and Arkadelphia, Arkansas, branches of Savers Savings Association, A Federal Savings and Loan Association, Little Rock, Arkansas. Approved, September 20, 1991.
St. Louis	Central Bancompany, Inc., Jefferson City, Missouri -- to acquire Nixa Bank, Nixa, Missouri. Approved, September 19, 1991.
Richmond	Commercial BancShares, Incorporated, Parkersburg, West Virginia -- to acquire The Dime Bank, Marietta, Ohio. Approved, September 19, 1991.
Minneapolis	Community First Bankshares, Inc., Fargo, North Dakota -- to acquire Community First North Dakota Bankshares, Inc. Approved, September 18, 1991.
Richmond	Crestar Financial Corporation, Richmond, Virginia -- proposal that Crestar Bank purchase certain assets and assume certain liabilities of CRFC Interim Savings Bank. Approved, September 20, 1991.

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

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**BANK HOLDING COMPANIES**

Richmond	Crestar Financial Corporation, Richmond, Virginia -- to acquire CRFC Interim Savings Bank, which was formed to acquire certain assets and assume certain liabilities of United Federal Savings Bank, Vienna, Virginia. Approved, September 20, 1991.
Staff Director BS&R	Family Bancorp, Grants Pass, Oregon -- relief from commitment concerning permissible activities of Family Bank of Commerce. Granted, September 16, 1991.
Kansas City	First Bank Holding Company, of Colorado, Lakewood, Colorado -- to acquire First Bank at 84th/Pecos, N.A., Federal Heights, Colorado. Withdrawn, September 17, 1991.
Richmond	First Citizens BancShares, Inc., Raleigh, North Carolina -- to acquire First Citizens Interim Savings Bank, Inc., Raleigh, North Carolina, which was formed to acquire certain assets and assume certain liabilities of the Concord and Waynesville, North Carolina, branches of Southeastern Federal Savings Bank, Charlotte, North Carolina. Approved, September 20, 1991.
Richmond	First Citizens BancShares, Inc., Raleigh, North Carolina -- proposal that First-Citizens Bank & Trust Company purchase the assets and assume the liabilities of First Citizens Interim Savings Bank, Inc. Approved, September 20, 1991.
Richmond	First Commercial Holding Company, North Carolina -- to acquire First Commercial Savings Bank, Hendersonville, North Carolina, which was formed to acquire certain assets and assume certain liabilities of the Asheville, Burnsville, and Hendersonville, North Carolina, branches of Southeastern Federal Savings Bank, Charlotte, North Carolina. Approved, September 20, 1991.

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

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**BANK HOLDING COMPANIES**

Richmond	First Commercial Holding Company, Asheville, North Carolina -- proposal that First Commercial Bank purchase the assets and assume the liabilities of First Commercial Savings Bank, Hendersonville, North Carolina. Approved, September 20, 1991.
St. Louis	First Holmes Corporation, Lexington, Mississippi -- to acquire up to 5.38 percent of Citizens Financial Corporation, Belzoni, Mississippi. Withdrawn, September 19, 1991.
Minneapolis	First National Bank at St. James Employee Stock Ownership Plan and Trust, St. James, Minnesota -- to acquire The First National Agency at St. James. Returned, September 16, 1991.
Kansas City	First National of Nebraska, Inc., Omaha, Nebraska -- to acquire Pathfinder Bancshares, Inc., Fremont, Nebraska. Approved, September 20, 1991.
Staff Director BS&R	First of America Bank Corporation, Kalamazoo, Michigan -- proposal that First America Bank - Northeast Illinois, N.A., Libertyville, Illinois, purchase the assets and assume the liabilities of First of America Federal Interim Savings Bank, Waukegan, Illinois, which was established to acquire certain assets and assume deposit liabilities of Home Federal Savings Bank, F.A. Approved, September 16, 1991.
Secretary	First of America Corporation, Kalamazoo, Michigan -- proposal that First of America Bank - Indianapolis, Indianapolis, Indiana, purchase the assets and assume the liabilities of Shelby Federal Savings Bank. Approved, September 17, 1991.

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

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**BANK HOLDING COMPANIES**

Atlanta	First Sterling Bancshares, Inc., Winter Haven, Florida -- to establish First Sterling Federal Savings Bank, which was formed to acquire certain assets and assume certain liabilities of the Auburndale, Florida, branch of American Pioneer Federal Bank, Orlando, Florida. Approved, September 20, 1991.
Atlanta	First Sterling Bancshares, Inc., Winter Haven, Florida -- proposal that First Sterling Bank purchase the assets and assume the liabilities of First Sterling Federal Savings Bank. Approved, September 20, 1991.
St. Louis	FirstArkansas Bancshares, Inc., Jacksonville, Arkansas -- to acquire FJBT Federal Savings and Loan Association, which was formed to purchase certain assets and assume the deposit liabilities of the Jacksonville, Arkansas, branch of Savers Savings Association, A Federal Savings and Loan Association, Little Rock, Arkansas. Approved, September 20, 1991.
St. Louis	FirstTier Financial, Inc., Omaha, Nebraska -- to engage de novo in credit related insurance through FirstTier Insurance, Inc. Permitted, September 18, 1991.
Minneapolis	Fischer Corporation, Lewiston, Minnesota -- to acquire Ostrander Bancshares, Inc. Approved, September 16, 1991.
Richmond	FNB Corp., Asheboro, North Carolina -- to acquire FNB Interim Federal Savings Bank, which was formed to acquire certain assets and assume certain liabilities of the Asheboro, North Carolina, branch of Southeastern Federal Savings Bank, Charlotte, North Carolina. Approved, September 20, 1991.
Philadelphia	Fulton Financial Corporation, Lancaster, Pennsylvania -- to acquire Great Valley Savings Bank, Reading, Pennsylvania. Approved, September 18, 1991.

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

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**BANK HOLDING COMPANIES**

Chicago	G.R. Bancorp, Ltd., Grand Ridge, Illinois -- to acquire The First National Bank of Grand Ridge. Returned, September 16, 1991.
Staff Director BS&R	High Point Bank Corporation, High Point, North Carolina -- relief from commitment to divest or terminate insurance agency activities of High Point Bank and Trust Company. Granted, September 16, 1991.
Chicago	Honor Bancorp, Inc., Honor, Michigan -- to acquire Honor Consultive Services, Inc., Lake Orion, Michigan. Approved, September 19, 1991.
New York	HUBCO, Inc., Union City, New Jersey -- proposal that Hudson United Bank purchase the assets and assume the liabilities of HUB Federal Interim Savings and Loan Association, Clifton, New Jersey, which was formed to acquire certain assets and assume the deposit liabilities of Center Savings & Loan Association, F.A. Approved, September 20, 1991.
Staff Director BS&R	KeyCorp, Albany, New York, and Key Pacific Bancorp, Anchorage, Alaska -- relief from commitment to divest or terminate the insurance agency activities of Key Bank of Puget Sound, Seattle, Washington. Granted, September 16, 1991.
Kansas City	King Bancshares, Inc., Kingman, Kansas -- to acquire Kingman Savings and Loan Association. Returned, September 19, 1991.
Staff Director BS&R	Merchants National Corporation, Indianapolis, Indiana -- relief from commitment to divest or terminate the insurance agency activities of Batesville State Bank, Batesville, Indiana. Approved, September 16, 1991.



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

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**BANK HOLDING COMPANIES**

Staff Director BS&R	Merchants National Corporation, Indianapolis, Indiana -- relief from commitment to divest or terminate the insurance agency activities of Madison Bank & Trust Company. Approved, September 16, 1991.
Secretary	Morgan Community Bancorp, Inc., Jacksonville, Illinois -- to acquire First of America Bank - Springfield, N.A., Springfield, Illinois. Approved, September 19, 1991.
Richmond	National Banc of Commerce Company, Charleston, West Virginia -- to acquire Wood County Bancorporation, Inc., Parkersburg, West Virginia. Approved, September 19, 1991.
Staff Director BS&R	Norwest Corporation, Minneapolis, Minnesota -- modification of commitments concerning application to engage in certain securities activities through Norwest Investment Services, Inc. Approved, September 16, 1991.
St. Louis	One National Bancshares, Inc., Little Rock, Arkansas -- to acquire One Federal Savings and Loan Association, which was formed to purchase certain assets and assume deposit liabilities of the Kavanaugh, Cantrell, Markham, and Rodney Parham branches in Little Rock. Approved, September 20, 1991.
Atlanta	Riverside Banking Company, Fort Pierce, Florida -- to establish Riverside Interim Federal Savings Bank, which was formed to acquire certain assets and assume certain liabilities of First Citizens Savings and Loan Association. Approved, September 20, 1991.
Atlanta	Riverside Banking Company, Fort Pierce, Florida -- proposal that Riverside National Bank of Florida purchase the assets and assume the liabilities of Riverside Interim Federal Savings Bank. Approved, September 20, 1991.

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

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**BANK HOLDING COMPANIES**

Atlanta	Seacoast Banking Corporation of Florida, Stuart, Florida -- proposal that First National Bank and Trust Company of Treasure Coast purchase the assets and assume the liabilities of Seacoast Interim Federal Savings and Loan Association. Approved, September 20, 1991.
Atlanta	Seacoast Banking Corporation of Florida, Stuart, Florida -- to establish Seacoast Interim Federal Savings and Loan Association, which was formed to acquire certain assets and assume certain liabilities of ten branch offices of American Pioneer Federal Savings Bank, Orlando, Florida. Approved, September 20, 1991.
San Francisco	Security Pacific Corporation, Los Angeles, California -- to acquire Mitsui Manufacturers Bank, Los Angeles, California. Withdrawn, September 16, 1991.
Cleveland	SNB Corp., Greenville, Ohio -- to acquire certain assets and assume certain liabilities of Arcanum Federal Savings Association, Arcanum, Ohio. Approved, September 20, 1991.
St. Louis	Union of Arkansas Corporation, Little Rock, Arkansas -- to acquire Citizens Federal Savings and Loan Association, which was formed to purchase certain assets and assume deposit liabilities of the Little Rock, Arkansas - University; North Little Rock, Arkansas - McCain; and Russellville, Arkansas, branches of Savers Savings Association, A Federal Savings and Loan Association. Approved, September 20, 1991.
St. Louis	West - Ark Bancshares, Inc., Clarksville, Arkansas -- to acquire CV Federal Savings and Loan Association, Clarksville, Arkansas, which was formed to purchase certain assets and assume deposit liabilities of The Clarksville, Arkansas, branch of Savers Savings Association, A Federal Savings and Loan Association, Little Rock, Arkansas. Approved, September 20, 1991.

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

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**BANK HOLDING COMPANIES**

San Francisco	West One Bancorp, Boise, Idaho, and West Bancorp, Washington, Bellevue, Washington -- to engage in trust company activities through West One Trust Company, Washington, Bellevue, Washington. Permitted, September 18, 1991.
Staff Director BS&R	West Point Bancorp, Inc., St. Joseph, Missouri, and Dakota Bancshares, Inc. -- relief from commitment to divest or terminate the insurance agency activities of Dakota County State Bank, South Sioux City, Nebraska. Granted, September 16, 1991.
Minneapolis	Western Bancorporation, Inc., Duluth, Minnesota -- to acquire Western National Bank of Duluth. Approved, September 20, 1991.
Atlanta	Wiregrass Bancorporation, Inc., Ashford, Alabama -- to acquire Barbour County Bank, Clayton, Alabama. Approved, September 16, 1991.

**BANK MERGERS**

Dallas	Bayshore National Bank of La Porte, La Porte, Texas - - to merge with Bayshore Federal Savings and Loan Association. Approved, September 20, 1991.
Cleveland	C&D Bank Co., Marietta, Ohio -- to merge with The Dime Bank. Approved, September 19, 1991.
Richmond	Crestar Bank, Richmond, Virginia -- to purchase the assets and assume the liabilities of CRFC Interim Savings Bank. Approved, September 20, 1991.
Atlanta	First National Bank and Trust Company of the Treasure Coast, Stuart, Florida, to merge with the branches of American Pioneer Federal Savings Bank, Orlando, Florida. Approved, September 20, 1991.

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

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**BANK MERGERS**

Atlanta	Riverside National Bank of Florida, Fort Pierce, Florida -- to merge with First Citizens Savings and Loan Association. Approved, September 20, 1991.
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**BANK PREMISES**

Chicago	Comerica Bank - Detroit, Detroit, Michigan -- investment in bank premises. Approved, September 17, 1991.
St. Louis	Commerce Warren County Bank, Warrenton, Missouri -- investment in bank premises. Approved, September 18, 1991.
Cleveland	St. Henry Bank, St. Henry, Ohio -- investment in bank premises. Approved, September 19, 1991.
Kansas City	Webb City Bank, Webb City, Missouri -- investment in bank premises. Approved, September 17, 1991.

**CAPITAL STOCK**

Cleveland	Farmers Citizens Bank, Bucyrus, Ohio -- redemption of shares. Approved, September 16, 1991.
Kansas City	The James Stuart, Jr., Family Partnership, Lincoln, Nebraska -- redemption of shares. Approved, September 20, 1991.
Kansas City	Mount Hope Bancshares, Inc., Mount Hope, Kansas -- redemption of shares. Approved, September 16, 1991.
St. Louis	Tritten Bancshares, Inc., St. Robert, Missouri -- redemption of shares. Approved, September 16, 1991.

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

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**CHANGE IN BANK CONTROL**

Chicago	Kingston State Bank, Kingston, Michigan -- change in bank control. Permitted, September 18, 1991.
Dallas	Security Bank of Arlington, Arlington, Texas -- change in bank control. Returned, September 20, 1991.
St. Louis	Tritten Bancshares, Inc., St. Robert, Missouri -- change in bank control. Permitted, September 17, 1991.

**COMPETITIVE FACTORS REPORTS**

Atlanta	Bank of North America, Fort Lauderdale, Florida, proposed acquisition of the assets and assumption of the deposits of the Tamarac, Florida, branch of Intercontinental Bank, Miami, Florida -- report on competitive factors. Submitted, September 20, 1991.
Philadelphia	Beneficial National Bank (USA), Wilmington, Delaware, proposed purchase of certain assets and assumption of certain liabilities of Beneficial National Bank USA, Peapack, New Jersey -- report on competitive factors. Submitted, September 20, 1991.
Philadelphia	Farmers National Bank of Newville, Newville, Pennsylvania, proposed merger with Farmers Interim National Bank -- report on competitive factors. Submitted, September 16, 1991.
Richmond	First Federal Savings and Loan Association of Georgetown, Georgetown, South Carolina, proposed merger with four Myrtle Beach branches of The First Savings Bank, F.S.B., Greenville, South Carolina -- report on competitive factors. Submitted, September 18, 1991.
Atlanta	First Financial Corporation, Mt. Juliet, Tennessee, proposed acquisition of First Bank & Trust -- report on competitive factors. Submitted, September 16, 1991.

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

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**COMPETITIVE FACTORS REPORTS**

Chicago	First National Bank of Sterling, Sterling, Illinois, proposed merger with Rock Falls National Bank, Rock Falls, -- report on competitive factors. Submitted, September 16, 1991.
Secretary	First Security Bank of Utah, N.A., Ogden, Utah, proposed merger with Utah Bank and Trust, Bountiful, Utah -- report on competitive factors. Submitted, September 18, 1991.
Dallas	Mid Valley Bank, Weslaco, Texas, proposed merger with Texas State Bank (interim bank merger) -- report on competitive factors. Submitted, September 18, 1991.
San Francisco	Pacific Bank, National Association, San Francisco, California, proposed purchase of branches and/or transfer of savings accounts between Western Federal Savings and Loan Association, Marina Del Rey, California, and Pacific Bank -- report on competitive factors. Submitted, September 16, 1991.
Atlanta	Pioneer Bancshares, Inc., Chattanooga, Tennessee, proposed acquisition of Pioneer Bank -- report on competitive factors. Submitted, September 16, 1991.
Minneapolis	Security State Bank, Madison, South Dakota, proposed merger with Gary State Bank, Gary, South Dakota -- report on competitive factors. Submitted, September 16, 1991.

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

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**EXTENSIONS OF TIME**

San Francisco	BankAmerica Corporation, San Francisco, California -- extension to divest certain property. Granted, September 17, 1991.
Chicago	Empire Banc Corporation, Traverse City, Michigan -- extension to November 23, 1991, to acquire the Traverse City branches of Great Lakes Bancorp, Ann Arbor, Michigan. Granted, September 16, 1991.
San Francisco	First Interstate Bancorp, Los Angeles, California -- extension to December 25, 1991, to engage in asset management activities through Fees, Inc., Denver, Colorado. Granted, September 20, 1991.
New York	Morgan Guaranty International Finance Corporation, New York, New York -- extension to September 14, 1992, to make additional investments in J.P Morgan Holding Deutschland GmbH, Frankfurt, Germany, and J.P. Morgan GmbH. Granted, September 20, 1991.
San Francisco	Security Pacific Corporation, Los Angeles, California -- extension to divest certain property. Granted, September 17, 1991.
San Francisco	U.S. Bancorp, Portland, Oregon -- extensions to divest certain properties. Granted, September 20, 1991.

**MEMBERSHIP**

Cleveland	Dime Bank, Marietta, Ohio -- to become a member of the Federal Reserve System. Approved, September 19, 1991.
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**ACTIONS TAKEN BY THE BOARD OF GOVERNORS**

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**REGULATIONS AND POLICIES**

Profitability of Credit Card Operations of Depository  
Institutions -- annual report to the Congress.  
Approved, September 6, 1991.

ADDITIONS AND CORRECTIONS

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

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**BANK HOLDING COMPANIES**

Chicago	First of America Bank Corporation, Kalamazoo, Michigan -- to acquire First of America Federal Interim Savings Bank, Waukegan, Illinois, which was formed to purchase the assets and assume the liabilities of Home Federal Savings Bank. Approved, September 13, 1991.
Staff Director BS&R	Orange Bancorp, Fountain Valley, California -- transfer agent registration. Withdrawn, September 13, 1991.
Minneapolis	South Dakota Financial Bancorporation, Minneapolis, Minnesota; South Dakota Bancorp; and Dakota Company, Inc. -- to acquire Farmers & Merchants Savings Bank, f.S.b., Huron, South Dakota. Approved, September 13, 1991.



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>
People's Savings Financial Corp., New Britain, Connecticut - 4(c)(8) application to retain a 9.3% interest in Federal Savings Bank, F.S.B.	<u>Federal Register</u> Not Yet Established

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

<u>Application</u>
NONE

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS

<u>Institution</u>	<u>Examination Date</u>
NONE	

Comment Period  
Ending Date

SECTION I

Applications Subject to Newspaper  
Notice Only

None.

SECTION II

Applications Subject to Both  
Newspaper and Federal Register Notice

Manufacturers Hanover Corporation, New York, New York to merge into Chemical Banking Corporation, New York, New York or, in the alternative, into CBC Sub Corporation; Manufacturers Hanover Trust Company, New York, New York to merge into Chemical Bank, New York, New York; Chemical Banking Corporation to acquire the nonbanking subsidiaries of Manufacturers Hanover Corporation.<sup>1/</sup>

10/22/91 <sup>2/</sup>

SECTION III

Nonbanking Applications  
(Subject to Federal Register Notice Only)

None.

SECTION IV

Applications Not Involving  
Public Comment

None.

Availability of CRA Public Evaluations

Week Ending September 28, 1991

NAME OF BANK

EXAMINATION DATE

None.

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- <sup>1/</sup> Subject to provisions of Community Reinvestment Act.  
<sup>2/</sup> Later of dates specified in newspaper and Federal Register notices.  
<sup>3/</sup> Date specified in newspaper notice; a later date may be specified in the Federal Register notice.  
N/A - Not Available  
<sup>4/</sup> Date specified in Federal Register notice; a later date may be specified in the newspaper notice.

**FEDERAL RESERVE BANK OF PHILADELPHIA**

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

Comment Period Ending Date

None.

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

Comment Period Ending Date

None.

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

Comment Period Ending Date

None.

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

None.

1/ Subject to provisions of Community Reinvestment Act.

\* N/A - not yet available.

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS

For week ending 9/20/91

Institutions

Examination Date

Johnstown Bank and Trust Company  
532-34 Main Street  
Johnstown, PA 15901  
(814) 536-7801

4/29/91

Montour Bank  
1519 Bloom Road  
Danville, PA 17821  
(717) 275-8000

6/10/91

**Federal Reserve Bank of Cleveland**

**Applications Bulletin  
For Week Ending September 21, 1991**

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

Received application on August 26, 1991, from \* September 22, 1991  
The Provident Bank, Cincinnati, Ohio, to merge  
with Hunter Savings Association, Cincinnati,  
Ohio, pursuant to Section 18(c) of the Federal  
Deposit Insurance Act.

Received application on September 20, 1991 \* October 17, 1991  
from The Dollar Savings and Trust Company,  
Youngstown, Ohio, for permission to establish  
a CBCT branch at 7041 Truck World Blvd.,  
Hubbard, Ohio.

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

Received application on September 16, 1991 \* Not Yet Known #  
from Banc One Corporation, Columbus, Ohio,  
to acquire First Illinois Corporation,  
Evanston, Illinois, pursuant to Sections  
3(a)(3) and 3(a)(5) of the Bank Holding Company  
Act.

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

NONE

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

**Applications Bulletin**  
**For Week Ending September 21, 1991**

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

NONE

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

**AVAILABILITY OF CRA PUBLIC EVALUATIONS**  
(September 21, 1991)

The following state member banks have been examined by the Federal Reserve Bank of Cleveland for compliance with The Community Reinvestment Act. A public evaluation document became available from the bank(s) listed below during the week ended September 21, 1991. If you are interested in obtaining a copy of an evaluation document, please contact the bank(s) directly.

NONE

Federal Reserve Bank of Richmond

Section I - Applications Subject to Newspaper  
Notice Only

Application

Comment Period Ending Date

Benchmark Community Bank, Kenbridge,  
Virginia, application to establish a  
branch at the intersection of South  
Main Street (U.S. Route 15) and  
Milnwood Road, Farmville, Virginia.\*

10-21-91

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

Application

Comment Period Ending Date

None.

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

Application

None.

\*Application is subject to CRA.



Federal Reserve Bank of Richmond

Availability of CRA Public Evaluations  
Week ending September 20, 1991

	<u>Examination Date</u>
Commercial and Farmers Bank 8593 Baltimore National Pike Ellicott City, Maryland 21043	7-15-91
Coastal Virginia Bank 5472 Indian River Road Virginia Beach, Virginia 23464	7-15-91
Bank of Northumberland, Incorporated P. O. Box 9 Heathsville, Virginia 22473	7-22-91

Federal Reserve Bank of Atlanta  
Applications Bulletin for Week Ending September 20, 1991

Section 1 - Applications Subject to Newspaper Notice Only

Application

Comment Period Ending Date

None.

Section 2 - Applications Subject To Both  
Newspaper and Federal Register Notice

Application

Comment Period Ending Date

United Bank Corporation  
Barnesville, Georgia  
To acquire United Bank of Griffin,  
Griffin, Georgia, a federal savings  
bank, which will be converted to a  
state nonmember bank.

Not yet available\*

Section 3 - Applications Subject to  
Federal Register Notice Only

Application

Comment Period Ending Date

None.

Section 4 - Applications Not Subject to  
Federal Register Notice or Newspaper Notice

Application

None.

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\*Subject to Provisions of Community Reinvestment Act.

### Section 10 - Availability of CRA Public Evaluations

The CRA public evaluations of the institutions listed below became available during the week ending September 20, 1991. Information about an institution's CRA evaluation may be obtained directly from the institution.

Bank

Examination Date

None.

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>
Merger/24A	1st Source Bank South Bend, Indiana La Paz Branch, La Paz, Indiana of NorCen Bank, Culver, Indiana*	N - 9-29-91

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	Ames National Corporation Ames, Iowa Boone Bank & Trust Co. Boone, Iowa (in organization)*	FR - 10-3-91 N - 9-26-91
Y-1	Great River Bancshares Corporation Burlington, Iowa Burlington Bank and Trust Burlington, Iowa*	FR - N - 10-4-91
Y-1	KCB Acquisition Corp. Aurora, Illinois Kane County Bancshares, Inc. Elburn, Illinois Kane County Bank and Trust Co. Elburn, Illinois*	FR - ** N - **
Y-2	Old Second Bancorp, Inc. Aurora, Illinois Kane County Bancshares, Inc. Elburn, Illinois Kane County Bank and Trust Co. Elburn, 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	Garwin Bancorporation Garwin, Iowa Garwin Insurance Agency Garwin, Iowa	FR - 8-14-91

Federal Reserve Bank of Chicago

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

Type                      Application

None

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

# AVAILABILITY OF CRA PUBLIC EVALUATIONS

The following institutions were examined for CRA. The 30-business day period the bank has to make the evaluation public has lapsed during the week ending September 20, 1991.

<u>BANK NAME/LOCATION</u>	<u>EXAMINATION DATE</u>
-Firststar Bank Ottumwa Third and Market Ottumwa, Iowa 52501	6/17/91
-Security Bank St. Clair Shores 24612 Harper Street P.O. Box 349 St. Clair Shores, Michigan 48080	6/17/91

# Federal Reserve Bank of St. Louis

FOR THE WEEK ENDING SEPTEMBER 20, 1991

## SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE

<u>Application</u>	<u>End of Comment Period</u>
None.	

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

<u>Application</u>	<u>End of Comment Period</u>
Change in control notification by Camden Bank Employee Stock Ownership Plan, Camden, Tennessee involving Bancshares of Camden, Inc., Camden, Tennessee	Not yet available
Change in control notification by Ben L. Cundiff involving Trigg Bancorp, Inc., Cadiz, Kentucky	Not yet available
* Section 3(a)(1) application by Community Financial of Kentucky, Inc., Louisville, Kentucky to acquire Security Bancshares of Marion County, Inc., Springfield, Kentucky	Newspaper: 10-21-91
* Section 3(a)(1) application by First Cecilian Bancorp, Inc., Cecilia, Kentucky to acquire The Cecilian Bank, Cecilia, Kentucky	Not yet available

## SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE

<u>Application</u>	<u>End of Comment Period</u>
None.	

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

<u>Application</u>	<u>End of Comment Period</u>
None.	

\* This application is subject to CRA.

# Federal Reserve Bank of St. Louis

FOR THE WEEK ENDING September 20, 1991

## AVAILABILITY OF CRA PUBLIC DISCLOSURES

Bank Name

Bank Address

Examination Date

None



**FEDERAL RESERVE BANK OF MINNEAPOLIS**

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

<u>Application</u>	<u>Comment Period Ending Date</u>
First Security Bank of Missoula Missoula, MT To establish a <u>de novo</u> branch in Missoula*	Not yet available

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

<u>Application</u>	<u>Comment Period Ending Date</u>
The First National Bank at St. James Employee Stock Ownership Plan and Trust St. James, MN To acquire an additional 1.6% of The First National Agency at St. James, Minnesota, Inc., St. James, MN*	10-3-91 (Federal Register)
Linton Bancshares, Inc. Bismarck, ND To acquire, via merger, 100% of the voting shares of Farmers and Mer- chants Bancshares, Inc., Beach, ND*	10-3-91 (Federal Register)
Henning Bancshares, Inc. Henning, MN To acquire 100% of Battle Lake Bancshares, Inc., Battle Lake, MN, a obhc owning the First National Bank, Battle Lake, MN*	Not yet available
Haugo Bancshares, Inc. Elk Point, SD To acquire 100% of Haugo Investment Company, Sioux Falls, SD, a obhc owning Valley Bank, Elk Point, SD*	Not yet available

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\* Subject to CRA

**FEDERAL RESERVE BANK OF MINNEAPOLIS**

**Section III - Applications Subject  
to Federal Register Notice Only**

<u>Application</u>	<u>Comment Period Ending Date</u>
Montana Bancsystem, Inc. Billings, MT To engage in general insurance agency activities through the acquisition of Tillet Insurance Agency, Inc., Forsyth, Montana.	10-3-91
First Dakota Financial Corporation Yankton, SD To engage in savings association activities through the acquisition of First Federal Bank, f.s.b., Beresford, SD	10-3-91
Norwest Corporation Minneapolis, MN To engage in insurance agency acti- vities through the acquisition of MIG Insurance Brokers, Inc., Minneapolis, MN	10-11-91
Haugo Bancshares, Inc. Elk Point, SD To engage in general insurance agency activities in a community with a population not exceeding 5,000 through the acquisition of Valley Insurance Agency.	Not yet available

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

**Application**

None.

**FEDERAL RESERVE BANK OF MINNEAPOLIS**

**Section V - Availability of  
CRA Public Evaluations**

**week ending September 20, 1991**

<b>Bank Name/City/State</b>	<b>Examination Date</b>	<b>Telephone #</b>
<b>First Citizens Bank P. O. Box 3149 Butte, Montana 59702</b>	<b>June 3, 1991</b>	<b>(406) 494-4400</b>
<b>Citizens State Bank P. O. Box 187 Ontonagon, MI 49953</b>	<b>June 24, 1991</b>	<b>(906) 884-4165</b>
<b>Marquette Bank Cannon Falls P. O. Box 248 Cannon Falls, MN 55009</b>	<b>July 1, 1991</b>	<b>(507) 263-4214</b>

**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**

First National Johnson Bancshares, Inc., Johnson, Nebraska, for prior approval to become a bank holding company through the acquisition of 93 percent of the voting shares of First National Bank of Johnson, Johnson, Nebraska.\*

Not Available

Robert C. Templeton, et. al., Lusk, Wyoming, for prior approval to increase each of their proportionate ownership interests in Bankers Capital Corporation, Lusk, Wyoming, by 1.11 percent to 11.11 percent.

Not Available

Bushton Investment Company, Inc., Hays, Kansas, for prior approval to acquire 100 percent of the voting shares of the Bank of Inman, Inman, Kansas.\*

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**

None.

*Federal Reserve Bank of Kansas City*

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**SECTION X - AVAILABILITY OF CRA PUBLIC EVALUATIONS**

<b><u>BANK/LOCATION</u></b>	<b><u>EXAMINATION DATE</u></b>
Barton County State Bank P.O. Box 232 Lamar, Missouri 64759-0232	July 8, 1991
Alpine Bank Clifton P.O. Box 446 Clifton, Colorado 81520	June 24, 1991

\*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN

APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF SEPTEMBER 16, 1991

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  
Jim Paul Meadows, Houston, TX, to acquire an interest  
in Houston Bancorporation, Inc., Houston, TX

N/A

Change in Control Notice by  
Sidney Louis Knopf, Dallas, TX, to acquire an interest  
in EastPark Bancshares, Inc., Dallas, TX

09/23/91

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.

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS  
FOR THE WEEK OF SEPTEMBER 16, 1991

<u>Bank</u>	<u>Date of Examination</u>
Security Bank P. O. Drawer AA Ralls, Texas	06/10/91
United Bank & Trust P. O. Box 3157 Abilene, Texas 79604	06/17/91

\* 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 9/20/91

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 establish a branch office at 1801 South Rainbow, Las Vegas, Nevada. *	<u>Newspaper:</u> 10/08/91
Valley Bank of Nevada, Las Vegas, Nevada, to establish a branch office at 8581 W. Lake Mead, Las Vegas, Nevada. *	<u>Newspaper:</u> 10/08/91
Valley Bank of Nevada, Las Vegas, Nevada, to merge with Bank of America Nevada, Reno, Nevada. *	<u>Newspaper:</u> 10/18/91
Valley Bank of Nevada, Las Vegas Nevada, to establish branches at current sites of Bank of America Nevada, Reno, Nevada. *	<u>Newspaper:</u> 10/18/91

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

Robert V. Pauley, Santa Rosa, California, to increase his ownership from 5.61 up to 13.31 percent of Northern Empire Bancshares, Santa Rosa, California.	<u>Newspaper:</u> Not available <u>Fed. Reg.:</u> 10/03/91
Melvin F. and Laura T. Bowler, St. George, Utah, to retroactively retain 10.23 percent of First Bankshares, Inc., St. George, Utah.	<u>Newspaper:</u> Not available <u>Fed. Reg.:</u> 10/07/91
BankAmerica Corporation, San Francisco, to acquire Valley Capital Corporation, Las Vegas, Nevada.	<u>Newspaper:</u> 10/18/91 <u>Fed. Reg.:</u> Not available
Nevada First Development Corporation, San Francisco, California, to merge with Valley Capital Corporation, Las Vegas, Nevada. *	<u>Newspaper:</u> 10/18/91 <u>Fed. Reg.:</u> Not available



FEDERAL RESERVE BANK OF SAN FRANCISCO

Week ending 9/20/91

Section III - Applications Subject to Federal Register Notice Only

The Tokai Bank, Limited, Nagoya, Japan, to  
engage in underwriting certain debt securities  
and to engage in brokerage and advisory  
activities through Tokai Securities, Inc.,  
New York, New York.

Fed. Reg.: Not yet published

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

None

Section V - Availability of CRA Public Evaluations

Information about a particular institution's CRA evaluation may be obtained  
directly from the institution.

Institution

Location

Examination Date

None

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\* Subject to CRA