

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.2
1971 No. 33

Applications and Reports Received or Acted on
During Week Ending August 14, 1971

District

Date

Current Report Filed Pursuant to Section 13 of
the Securities Exchange Act

Received

- | | | |
|---|---|---------|
| 4 | The Union Commerce Bank, Cleveland, Ohio
(July 1971) | 8-13-71 |
| 7 | Security Bank and Trust Company, Southgate,
Michigan (July 1971) | 8-12-71 |

* * * *

To Become a Member of the Federal Reserve System
Pursuant to Section 9 of the Federal Reserve Act

Received

- | | | |
|---|---|--|
| 5 | Commonwealth Bank and Trust Company of Virginia,
Sterling, Virginia. | |
|---|---|--|

* * * *

To Establish a Domestic Branch Pursuant to Section
9 of the Federal Reserve Act

Received

- | | | |
|---|--|--|
| 3 | The Bank of Delaware, Wilmington, Delaware. To
establish a branch office in the Middletown
Shopping Center, intersection of North Broad
Street and the proposed new location of Ashland
Street, Middletown, New Castle County. | |
| 5 | The Bank of Hartsville, Hartsville, South Carolina.
To establish a branch in the Hartsville Mall,
Hartsville, Darlington County. | |

Approved

- 2 *Broadway Bank and Trust Company, Paterson, New Jersey. Branch in the Ridgemont Shopping Center, Kinder-Kamack Road, Park Ridge, Bergen County.
- 5 *Union Bank and Trust Company, Bowling Green, Virginia. A branch at the intersection of Main Street and Davis Court, Bowling Green, Caroline County.
- 7 *Capital City State Bank, Des Moines, Iowa. Branch at 5700 Hickman, Des Moines, Iowa.
- 7 *Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin. Branch in the unincorporated village of Fish Creek, Door County.

* * * *

Thirty Day Notice of Intention to Establish an Additional Branch in a Foreign Country

Received

- 2 The Chase Manhattan Bank, National Association, New York, New York. Five additional branches in the Republic of Panama. Branches at the following locations:

- A. Agua Dulce
- B. La Chorrera
- C. Las Tablas
- D. Rio Abajo
- E. Santiago

* * * *

* Application approved by Reserve Bank on behalf of the Board of Governors under delegated authority.

To Form a Bank Holding Company Pursuant to Section
3(a)(1) of the Bank Holding Company Act of 1956

Received

- 7 Associated Bank Corporation, Des Moines, Iowa,
for prior approval to acquire 55 per cent or more
of the voting shares of Iowa Trust & Savings Bank,
Estherville, Iowa.

Approved

- 1 United Bancorp. of Maine, Portland, Maine,
for prior approval to acquire 51 per cent of the
voting shares of the Central National Bank, Waterville,
Maine, a proposed new bank.
- 2 United Bank Corporation of New York, Albany, New York,
for prior approval to acquire 100 per cent of the
voting shares of State Bank of Albany, Albany,
New York, and Liberty National Bank and Trust
Company, Buffalo, New York.
- 3 Heritage Bancorporation, Cherry Hill, New Jersey,
for prior approval to acquire 100 per cent of the
voting shares of South Jersey National Bank, Camden,
New Jersey, and The First National Iron Bank of
New Jersey, Morristown, New Jersey.
- 6 Pan American Bankshares, Inc., Miami, Florida,
for prior approval to acquire 78 per cent or more
of the voting shares of Commercial National Bank of
Broward County, Broward County, Florida.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri,
for prior approval to acquire more than 80 per cent
of the rating shares of Fenton Bank, Fenton,
Missouri.

Denied

- 2 Midlantic Banks, Inc., Newark, New Jersey,
for prior approval to acquire 100 per cent (less
directors' qualifying shares) of the voting shares
of the successor by merger to Citizens National
Bank, Englewood, New Jersey.

To Expand a Bank Holding Company Pursuant to
Section 3(a)(3) of the Bank Holding Company
Act of 1956

Received

- 2 Empire Shares Corporation, New York, New York,
for prior approval to acquire 39.96 per cent
of the voting shares of Community State Bank,
Albany, New York.
- 2 Lincoln First Banks Inc., Rochester, New York,
for prior approval to acquire the National
Bank of Northern New York, Watertown, New York.
- 2 United Jersey Banks, Hackensack, New Jersey,
for prior approval to acquire 100 per cent
of the voting shares of Peoples Bank of
Montvale, Montvale, New Jersey.
- 2 United Jersey Banks, Hackensack, New Jersey,
for prior approval to acquire 100 per cent of
the voting shares of Peoples Bank of South
Bergen County, Carlstadt, New Jersey.
- 2 United Jersey Banks, Hackensack, New Jersey,
for prior approval to acquire 100 per cent of the
voting shares of Peoples Bank of Ridgewood,
Ridgewood, New Jersey.
- 5 Northern Virginia Bankshares Incorporated, Baileys
Cross Roads, Virginia, for prior approval to
acquire 41.96 per cent or more of the voting
shares of The Bank of Arlington, Arlington,
Virginia.
- 6 Barnett Banks of Florida, Inc., Jacksonville,
Florida, for prior approval to acquire shares
of Central Bank in Fort Lauderdale, Fort
Lauderdale, Florida.
- 6 Pan American Bancshares, Inc., Miami, Florida,
for prior approval to acquire at least 80 per cent
of the voting shares of Pan American Bank of
Miami Beach, Miami Beach, Florida.

6 Pan American Bancshares, Inc., Miami, Florida,
for prior approval to acquire at least 80 per cent
of the voting shares of Citizens Bank and Trust
Company in Sarasota, Florida.

11 First City Bancorporation of Texas, Inc.,
Houston, Texas, for prior approval to acquire
at least 52 per cent of the voting shares of
Humble State Bank, Humble, Texas.

Approved

11 First Texas Bancorp. Inc., Georgetown, Texas,
for prior approval to acquire American State
Bank, Killeen, Citizens State Bank, Georgetown,
and First National Bank, Lampasas, all in Texas.

Denied

9 First Sebonco Inc., Glendine, Montana,
for prior approval to acquire 50.4 per cent of
the voting shares of First Security Bank of
Glendine, Glendine, Montana.

Withdrawn

10 On H.2 No. 27, for the week ended July 3, 1971, the
Board reported receipt of an application from
Wyoming Bancorporation, Cheyenne, Wyoming for
prior approval to acquire The First National Bank
of Lander, Lander, Wyoming. In a letter dated
August 6, 1971, Applicant requested that the
application be withdrawn.

Suspense

4 On H.2 No. 27, for the week ended July 3, 1971, the
Board reported receipt of an application from
Huntington Bancshares, Inc., Columbus, Ohio, for
prior approval to acquire shares of The Portage
National Bank, Kent, Ohio. This application is
now in suspense awaiting receipt of Applicant's
reply to a Department of Justice letter to the
Board dated August 10, 1971.

To Expand a Bank Holding Company Pursuant to
Section 4(c)(12) of the Bank Holding Company
Act of 1956

<u>Received</u>		
2	The Sperry and Hutchinson Company, New York, New York, notification of intent to acquire shares of Bayly, Martin & Fay, Inc., Los Angeles, California.	8-12-71
7	Gulf & Western Industries, Inc., New York, New York, notification of intent to acquire 50 per cent of the capital stock in the following companies: S.C.I. Du Grand Rouleu S.C.I. De Saint-Francois S.C.I. Du Grand Macabou S.C.P. Du Domaine De Deshaies S.C.A. Du Domaine De Nogent S.C.I. De La Baie Sainte-Marie Each of the above will have its principal office in Martinique or Guadeloupe.	8-13-71
8	Olin Corporation, Stamford, Connecticut, notification of intent to acquire shares of Security Bag Division of Fox Paper Company, Cincinnati, Ohio.	8- 9-71
<u>Permitted**</u>		
1	Family Finance Corporation, Wilmington, Delaware, to acquire shares of Westland Investment Company, Roswell, New Mexico.	8- 7-71
7	Berkshire Hathaway Inc., New Bedford, Massachusetts, to acquire shares of Blue Chip Stamps, Los Angeles, California.	8- 7-71
7	Berkshire Hathaway Inc., New Bedford, Massachusetts, to acquire shares of California Water Service Company, San Jose, California.	8- 7-71

** Processed by Reserve Bank on behalf of the Board of Governors under
delegated authority.

To Expand a Bank Holding Company Pursuant to
Section 4(c)(8) of the Bank Holding Company
Act of 1956

Permitted**

- 7 Conill Corporation, Chicago, Illinois to expand 8- 8-71
the activities of its subsidiary, Continental
Illinois Realty Advisors, Inc., by opening and
maintaining an office in Chicago, Illinois.
- 12 BankAmerica Corporation, San Francisco, 8-13-71
California, to engage in a de novo activity
(the purchase of notes secured by deeds of
trust and mortgages covering recreation land
or recreational homes) through a subsidiary
known as Western America Financial, Inc.,
San Francisco, California.

Other

The Federal Reserve Bank of Kansas City,
acting on behalf of the Board of Governors
under delegated authority, delayed the 45
day period for permitting Commerce Bancshares,
Inc., Kansas City, Missouri, to engage in a
de novo activity (providing management and
investment services to companies engaged in
making real estate investments through a
non-related corporation) through a subsidiary
known as Commerce Management Services, Inc.,
Kansas City, Missouri.

**Processed by Reserve Bank on behalf of the Board of Governors under
delegated authority.