

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than October 16, 1997.

**A. Federal Reserve Bank of Boston** (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02106-2204:

1. *SIS Bancorp, Inc.*, Springfield, Massachusetts; to acquire 100 percent of the voting shares of Glastonbury Bank and Trust Company, Glastonbury, Connecticut.

**B. Federal Reserve Bank of New York** (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Popular, Inc.*, Hato Rey, Puerto Rico; to become a bank holding company by acquiring 100 percent of the voting shares of Houston Bancorporation, Inc., Houston, Texas, and thereby indirectly acquire Citizens National Bank, Houston, Texas.

**C. Federal Reserve Bank of Richmond** (A. Linwood Gill III, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Coddle Creek Financial Corp.*, Mooresville, North Carolina; to become a bank holding company by acquiring Mooresville Savings Bank, SSB, Mooresville, North Carolina.

**D. Federal Reserve Bank of Kansas City** (D. Michael Manies, Assistant Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *Citizens Financial Corp.*, Midwest City, Oklahoma; to become a bank holding company by acquiring 100 percent of the voting shares of U.S. National Bank, Midwest City, Oklahoma.

2. *Griffin Investment, L.P., and Griffin General Partner, Inc.*, both of Cameron, Missouri; to become bank holding companies by acquiring 99.9 percent of the voting shares of Griffin Bancshares, Inc., Cameron, Missouri; and thereby indirectly acquire Pony Express Bank, Braymer, Missouri.

**E. Federal Reserve Bank of Dallas** (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Olney Bancshares of Texas, Inc.*, Olney, Texas, and *Olney Bancorp of Delaware, Inc.*, Wilmington, Delaware; to acquire 100 percent of the voting shares of First National Bank of Borger, Borger, Texas; Citizens National Bank of Childress, Childress, Texas, and First State Bank of Canadian, N.A., Canadian, Texas, all *de novo* banks.

Board of Governors of the Federal Reserve System, September 16, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

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**A. Federal Reserve Bank of St. Louis** (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63102-2034:

1. *Community National Corporation*, Lexington, Tennessee; to become a bank holding company by acquiring 100 percent of the voting shares of Community National Bank of Tennessee, Lexington, Tennessee, which is currently operating as the Lexington First Federal Savings Bank.

2. *Peoples Bancorporation, Inc.*, Cuba, Missouri; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples Investment Corporation, Cuba, Missouri, and

thereby indirectly acquiring Peoples Bank, Cuba, Missouri.

Board of Governors of the Federal Reserve System, September 17, 1997.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Notice of Proposals To Engage in Permissible Nonbanking Activities or To Acquire Companies That Are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than October 17, 1997.

**A. Federal Reserve Bank of Minneapolis** (Karen L. Grandstrand, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480-2171:

1. *Norwest Corporation*, Minneapolis, Minnesota; through its wholly-owned subsidiaries, Norwest Financial Services, Inc. and Norwest Financial, Inc., both of Des Moines, Iowa, to acquire Cityside Financial Services of Wisconsin, Inc., Cityside Savings & Financial Services, Co. and Cityside Insurance Company, Ltd., all of Eden Prairie, Minnesota, and thereby engage in consumer finance activities, pursuant to § 225.28(b)(1) of the Board's Regulation Y; in the sale of insurance related to extensions of credit as well as the reinsurance of such insurance, pursuant to §§ 225.28(b)(11)(i), (ii), and (vii) of the Board's Regulation Y; and in