



**STATE CORPORATION COMMISSION  
BUREAU OF FINANCIAL INSTITUTIONS**

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**WEEKLY INFORMATION BULLETIN**

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July 8, 2016

**SECTION I**

Section I of the bulletin is a record, for the preceding week, of the receipt of, and actions on all applications by Virginia state chartered banks, out-of-state banks operating in Virginia, bank holding companies, savings institutions, credit unions, industrial loan associations and other entities or persons for: (1) certificates of authority to begin business, (2) acquisitions, (3) branches, (4) trust powers, (5) charter conversions, (6) name changes, (7) changes of location, (8) EFT facilities, and (9) mergers or consolidations. In addition, it lists structural changes of state chartered banks and savings institutions, such as opening and closing of offices and the effective date of mergers, acquisitions, and relocations.

This bulletin constitutes **the only notice of such activities that you will receive** from the Bureau of Financial Institutions. If you desire a public hearing on an application, an e-mail request for such a hearing must be **received within 7 days from the date of this bulletin**. The e-mail should be sent to: [CorporateStructure@scc.virginia.gov](mailto:CorporateStructure@scc.virginia.gov). Communications other than requests for hearings related to an application will be welcomed and will receive careful consideration. All written communications will be made a part of the application file.

**SECTION II**

Section II of the bulletin is a record, for your information, of notices received in this office during the preceding week pertaining to various applications by national banks and federal savings institutions Approved with the federal agencies shown below:

Comptroller of the Currency  
Northeastern District Office  
Director for District Licensing  
340 Madison Avenue, Fifth Floor  
New York, New York 10017-4613

Any comments you may wish to make regarding these applications should be addressed directly to the respective federal agency. A copy of your letter will be appreciated.

**SECTION I**  
**APPLICATIONS REQUIRED BY SECTION 6.2-704 OF THE CODE OF VIRGINIA**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ACTIVITY</u>
07-01-16	Parkway Acquisition Corp., Floyd, VA to acquire control of Grayson Bankshares, Inc., Independence, VA	Effective
07-01-16	Parkway Acquisition Corp., Floyd, VA to acquire control of Cardinal Bankshares Corp., Floyd, VA	Effective

**MERGERS**

06-24-16	Towne Bank, Portsmouth, VA, to merge into it Monarch Bank, Chesapeake, VA	Effective
06-24-16	Towne Bank, Portsmouth, VA, to merge into it Monarch Financial Holdings, Inc., Chesapeake, VA	Effective

**BRANCHES**

DESCRIPTION

Towne Bank, Portsmouth, Virginia closed 12 branch offices on June 24, 2016 at the following locations: (1) 100 Lynnhaven Parkway, City of Virginia Beach, Virginia; (2) 101 West Main Street, Suite 1000, City of Norfolk, Virginia; (3) 1034 S. Battlefield Boulevard, City of Chesapeake, Virginia; (4) 1635 Laskin Road, City of Virginia Beach, Virginia; (5) 300 32nd Street, City of Virginia Beach, Virginia; (6) 4525 Columbus Street, City of Virginia Beach, Virginia; (7) 4629 N. Croatan Highway, Kitty Hawk, North Carolina; (8) 500 West 21st Street, City of Norfolk, Virginia; (9) 5225 Providence Road, City of Virginia Beach, Virginia; (10) 5235 Monticello Avenue, James City County, Virginia; (11) 750 Volvo Parkway, City of Chesapeake, Virginia; and (12) 2808 South Croatan Highway, Nags Head, North Carolina.

**BRANCH RELOCATIONS**

<u>DATE</u>	<u>INSTITUTION</u>	<u>LOCATION</u>	<u>ACTIVITY</u>
06-27-16	Virginia Commonwealth Bank Petersburg, VA	From: 405 North Ridge Road To: 900 North Parham Road both in Henrico County, VA	Effective

**RELOCATIONS OF OUT-OF-STATE BANK BRANCHES**

07-01-16	Bank of Charles Town Charles Town, WV	From: 2 W. Washington Street To: 115 The Plains Road, Suite 100 both in Middleburg, VA	Effective
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**CREDIT UNION SERVICE FACILITIES**

07-01-16	Beacon Credit Union, Incorporated Lynchburg, VA	1013 Mountain View Heights Road Big Island, VA 24526	Closed
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**SECTION II**  
**NOTICES RECEIVED OF APPLICATIONS FILED WITH OCC**

**BRANCHES**

<u>DATE</u>	<u>INSTITUTION</u>	<u>LOCATION</u>	<u>ACTIVITY</u>
06-28-16	Bank of America, N.A. Charlotte, NC	57 E. Main Street Harrisonburg, VA	Closed