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FEDERAL RESERVE BANK
OF CLEVELAND

FEDERAL RESERVE BANK OF ST. LOUIS

Memorandum for the Press

For Immediate Release

April 15, 1953

BANK JOINS FEDERAL RESERVE SYSTEM

The Citizens Bank, Batesville, Arkansas, became a member of the Federal Reserve System today.

The new member is a newly chartered institution which has announced its opening date as April 24, 1953. It has a capital of \$100,000, Surplus of \$50,000 and undivided profits of \$15,000. Its officers are: E. C. Rider, Chairman of the Board; Fred M. Holt, President; S. M. Bone, Vice President; Manuel A. Conyers, Cashier, and Austin Leeds and Mrs. Marean Pearson, Assistant Cashiers.

The addition of The Citizens Bank brings the total membership of the Federal Reserve Bank of St. Louis to 493. These member banks hold 70 per cent of the total deposits of all banking institutions in the Eighth District.
