FEDERAL RESERVE

press release

For immediate release February 29, 1972

The Board of Governors of the Federal Reserve System has announced its approval, pursuant to the Bank Holding Company Act of 1956, of the application of State National Bancshares, Inc., El Paso, Texas, to become a bank holding company through acquisition of (1) 100 per cent (less directors qualifying shares) of the voting shares of the successor by merger to The State National Bank of El Paso, El Paso, Texas, and (2) indirect control of 30.07 per cent of the voting shares of Bassett National Bank, El Paso, 24.99 per cent of the voting shares of Citizens State Bank of Ysleta, Ysleta, and 24.27 per cent of the voting shares of First National Bank of Fabens, Fabens, all in Texas.

Attached is the Board's Order relating to this action, together with a Dissenting Statement of Governor Robertson.

Attachments