



FOR FURTHER INFORMATION

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94-32

FOR IMMEDIATE RELEASE

St. Louis, Missouri, April 25, 1994 -- The Federal Reserve Bank of St. Louis, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, today approved the application of Salem Bancshares, Inc., Salem, Missouri, to become a bank holding company through the acquisition of at least 97.5 percent of the voting shares of the Bank of Salem, Salem, Missouri.

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