



FOR FURTHER INFORMATION

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94-53

FOR IMMEDIATE RELEASE

St. Louis, Missouri, June 27, 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 FDH Bancshares, Inc., Little Rock, Arkansas (FDH), to merge Grant Federal Savings Bank, Sheridan, Arkansas, a federally-chartered savings bank, with its subsidiary bank, Citizens First Bank, Little Rock, Arkansas. To facilitate the transaction, FDH's application has also been approved to acquire 100 percent of the voting shares of New Federal Savings Bank, Sheridan, Arkansas, an interim federal savings bank.

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