



FOR FURTHER INFORMATION
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FOR IMMEDIATE RELEASE

St. Louis, Missouri, January 23, 1995 -- 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 Boatmen's Bancshares, Inc., St. Louis, Missouri, to acquire 100 percent of the voting shares of Salem Community Bancorp, Inc., Salem, Illinois (Salem), and thereby acquire Community State Bank, Salem, Illinois (Bank). Also approved is the related application by Boatmen's Illinois, Inc., St. Louis, Missouri, to become a bank holding company through the acquisition of 100 percent of the voting shares of Boatmen's Bank of South Central Illinois, Mt. Vernon, Illinois (Mt. Vernon Bank), a current subsidiary of Boatmen's Bancshares, Inc. At consummation, stock of Mt. Vernon Bank will be contributed to Boatmen's-Illinois, Inc., Salem will be merged with and into Boatmen's-Illinois, Inc., and Bank will be merged with and into Mt. Vernon Bank.

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