



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

FOR FURTHER INFORMATION

95-65

CONTACT - Jackie A. Himmelberg
314-444-8311

FOR IMMEDIATE RELEASE

St. Louis, Missouri, June 16, 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 First Banks, Inc., St. Louis, Missouri, to acquire at least 70 percent of the voting shares (through the acquisition and conversion of approximately \$5.5 million of convertible subordinated debentures into common stock) of QCB Bancorp, Long Beach, California, thereby indirectly controlling its subsidiary bank, Queen City Bank, National Association, Long Beach, California.

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