



# NEWS RELEASE

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

FOR FURTHER INFORMATION  
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## FOR IMMEDIATE RELEASE

St. Louis, Missouri, November 1, 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 a thrift holding company, Community Bank Shares of Indiana, Inc., New Albany, Indiana ("Applicant"), to become a bank holding company through the acquisition of 100 percent of the voting shares of Heritage Bank of Southern Indiana, Jeffersonville, Indiana, a proposed de novo bank. In addition, this Reserve Bank has approved a related notification for Applicant to continue to operate its savings association subsidiary through retention of ownership of 100 percent of the voting shares of Community Bank of Southern Indiana, FSB, New Albany, Indiana.

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