



NEWS RELEASE

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

FOR FURTHER INFORMATION, CONTACT:
Charles B. Henderson, (314) 444-8311

96-51

FOR IMMEDIATE RELEASE: August 6, 1996

ST. LOUIS — 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 applications by Union Planters Corporation, Memphis, Tennessee, and its wholly owned thrift holding company subsidiary, BNF Bancorp, Inc., Decatur, Alabama, to acquire 100 percent of the voting shares of BancAlabama, Inc., Huntsville, Alabama, and thereby indirectly acquire its wholly owned subsidiary, BankAlabama-Huntsville, Huntsville, Alabama.

* * *