



NEWS RELEASE

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

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96-77

FOR IMMEDIATE RELEASE: October 9, 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 application by Community Bank Shares of Indiana, Inc., New Albany, Indiana, to acquire 100 percent of the voting shares of Community Bank of Southern Indiana, New Albany, Indiana, following its conversion from a thrift entity into a state nonmember bank.

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