



NEWS RELEASE

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

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FOR IMMEDIATE RELEASE: October 29, 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 of MNB Bancshares, Inc., Malvern, Arkansas ("Applicant"), to acquire 100 percent of the newly-issued shares of The Malvern National Interim Bank, Malvern, Arkansas, and First National Interim Bank of Sheridan, Sheridan, Arkansas. The target banks are being formed to facilitate the acquisitions of the minority interests of Applicant's existing subsidiary banks, The Malvern National Bank, Malvern, Arkansas, and First National Bank of Sheridan, Sheridan, Arkansas.

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