



NEWS RELEASE

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

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96-95

FOR IMMEDIATE RELEASE: December 11, 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 of Louisville Development Bancorp, Inc., Louisville, Kentucky ("Bancorp"), to become a bank holding company through the acquisition of 100 percent of the voting shares of Louisville Community Development Bank, Louisville, Kentucky, a proposed de novo community development bank. Also approved was the related notification by Bancorp, to engage in community development activities through the operation of a wholly owned subsidiary, Louisville Real Estate Development Company, Louisville, Kentucky.

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