



# NEWS RELEASE

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

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FOR IMMEDIATE RELEASE: June 3, 1997

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 notification by Concord EFS, Inc., Memphis, Tennessee, to engage in the operation of a thrift through the proposed acquisition of 100 percent of the voting shares of EFS Federal Savings Bank, Oakland, Tennessee, a thrift in organization.

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