



NEWS RELEASE

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

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FOR IMMEDIATE RELEASE: June 12, 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 Allegiant Bancorp, Inc., Clayton, Missouri, to engage in the operation of a thrift through the proposed acquisition of 100 percent of the voting shares of Reliance Financial, Inc., St. Louis, Missouri, thereby indirectly acquiring Reliance Federal Savings and Loan Association of St. Louis County, St. Louis, Missouri.

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