



NEWS RELEASE

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

**For release:
March 18, 1998**

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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 notifications by Union Planters Corporation, Memphis, Tennessee, to acquire 100 percent of the voting shares of Merchants Bancshares, Inc., Houston, Texas ("Bancshares"), thereby indirectly acquiring Merchants Bank, Houston, Texas, and Bancshares' 80 percent ownership of Funds Management Group, Inc., Houston, Texas.

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