



NEWS RELEASE

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

For release:
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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 notification by Southern Development Bancorporation, Inc., Arkadelphia, Arkansas, to acquire at least 67.8 percent of the voting shares of First Delta Corporation, Helena, Arkansas, thereby indirectly acquiring its two subsidiary banks, First National Bank of Phillips County, Helena, Arkansas, and The Delta State Bank, Elaine, Arkansas.

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