



NEWS RELEASE

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

For release:
December 14, 1998

Contact: Charles B. Henderson
(314) 444-8311

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 Port William Bancshares, Inc., Carrollton, Kentucky, to become a bank holding company through the acquisition of 100 percent of The First National Bank of Carrollton, Carrollton, Kentucky.

* * *