



NEWS RELEASE

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

**For release:
April 2, 1999**

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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 Independence Bancorp, New Albany, Indiana, to become a bank holding company through the acquisition of 100 percent of the outstanding voting shares of Crawford Financial Corporation, Indianapolis, Indiana, thereby indirectly acquiring Marengo State Bank, Marengo, Indiana.

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