

NEWS RELEASE

The Federal Reserve Bank of St. LouisSt. LouisLittle RockLouisvilleMemphis

For release: December 22, 1999

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

ST. LOUIS, Mo. — 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 Arvest Bank Group, Inc., Bentonville, Arkansas, to acquire 100 percent of the voting shares of P & W Bancshares, Inc., Little Rock, Arkansas, thereby acquiring its subsidiary bank, Central Bank & Trust, Little Rock, Arkansas.

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