



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF
CAPITOL BANK & TRUST, OKLAHOMA CITY, OKLAHOMA

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of Capitol Bank & Trust, Oklahoma City, Oklahoma, by First Fidelity Bank, National Association, Oklahoma City, Oklahoma.

The failed bank's two offices will reopen on Friday, August 17, 1990, as branches of First Fidelity Bank, National Association, and its depositors automatically will become depositors of the assuming bank.

Capitol Bank & Trust, with total assets of \$32.6 million, was closed on Thursday, August 16, 1990, by Wayne Osborn, Bank Commissioner, and the FDIC was named receiver.

First Fidelity Bank, National Association will assume about \$31.6 million in 5,500 deposit accounts and will purchase approximately \$28.7 million of the failed bank's assets at a discount of \$1,297,602.

The Board of Directors approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss to the FDIC. The transaction will result in a lower cost to the FDIC than if the assets were held and liquidated in receivership. Additionally, because the assets and deposits will be administered by First Fidelity Bank, National Association, the failed bank's customers will have the benefit of continuous uninterrupted service.

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