



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC GRANTS ASSISTANCE TO PREVENT FAILURE OF BATON ROUGE BANK & TRUST COMPANY, BATON ROUGE, LOUISIANA

The Board of Directors of the Federal Deposit Insurance Corporation today announced it has granted financial assistance under Section 13(c) of the Federal Deposit Insurance Act to prevent the failure of Baton Rouge Bank & Trust Company, Baton Rouge, Louisiana. The transaction is effective on December 21, 1988. The FDIC acted following notification by Fred C. Dent, Louisiana Commissioner of Financial Institutions, that Baton Rouge Bank & Trust Company was in danger of failing.

Concurrent with the granting of assistance, Baton Rouge Bank & Trust Company will be merged with a newly-chartered state bank to be operated under the same name. The new bank will become a subsidiary of Anglo-American Bancshares Corporation, Baton Rouge, Louisiana. As a result of this transaction, all customers of the assisted bank will be afforded uninterrupted service. The original Baton Rouge Bank & Trust Company had total assets of about \$114.9 million and deposits of about \$115.3 million.

The FDIC's financial assistance consists of \$18 million to offset losses in the bank. An additional \$8 million capital injection will be provided by Anglo-American Bancshares Corporation. The FDIC will share in future profits of the bank including profits generated should there be a sale of a controlling interest in the bank. The responsibility for pursuing third party claims will remain with the bank.

The FDIC Board of Directors determined that this transaction will be less costly to the FDIC than alternative methods of addressing the bank's problems.

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