



# NEWS RELEASE

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## FDIC ANNOUNCES RECEIVERSHIP OF AMERICAN COMMERCE NATIONAL BANK, ANAHEIM, CALIFORNIA

The Board of Directors of the Federal Deposit Insurance Corporation announced today that it was appointed receiver for American Commerce National Bank, Anaheim, California. The bank was closed on Friday, April 30, 1992, by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

The FDIC is attempting to arrange a transaction under which the failed bank will be acquired by a healthy bank and reopen for business no later than Tuesday, May 4, 1993. If this effort proves unsuccessful, the FDIC will move immediately to make available depositors' funds up to the statutory insurance limit of \$100,000.

The FDIC expects to make an announcement of the outcome of its efforts within the next few days.

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