



NEWS RELEASE

FOR IMMEDIATE RELEASE
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FDIC ANNOUNCES RECEIVERSHIP OF FIRST CALIFORNIA BANK, LA MESA, CALIFORNIA

The Board of Directors of the Federal Deposit Insurance Corporation announced today that it was appointed receiver for First California Bank, La Mesa, California. The bank was closed on Friday, July 9, 1993, by James E. Gilleran, California Superintendent of Banks, 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 Monday, July 12, 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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