



NEWS RELEASE

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FDIC AGREES TO SELL ITS INTEREST IN BANK ONE, TEXAS, NATIONAL ASSOCIATION

The FDIC announced today an agreement to sell the agency's remaining interest in Bank One, Texas, National Association, Dallas, Texas, a bridge bank established to acquire certain of the assets and liabilities of 20 subsidiary banks of MCorp of Dallas, which failed in March of 1989.

The agency said it plans to sell its remaining 3,672,758 nonvoting shares of Bank One, Texas, National Association, to Banc One Texas Corporation, Dallas, Texas, a subsidiary of Banc One Corporation, Columbus, Ohio, for \$387 million.

Under terms of Banc One's acquisition of the 20 failed Texas banks, the FDIC purchased the nonvoting stock in Bank One, Texas, National Association. The FDIC financed its original stock purchase in the bank via a \$416.3 million loan from Banc One Texas Corporation, which the agency repaid in August of this year.

As a result of the sale announced today, the FDIC no longer holds an ownership interest in Bank One, Texas, National Association.

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