
Mergers— October 1 to December 31, 2001

	<i>Page</i>
Nonaffiliated mergers (mergers consummated involving two or more nonaffiliated operating banks)	119
Affiliated mergers (mergers consummated involving affiliated operating banks)	123
Affiliated mergers—thrift (mergers consummated involving affiliated national banks and savings and loan associations)	125

Mergers— October 1 to December 31, 2001

Most transactions in this section do not have accompanying decisions. In those cases, the OCC reviewed the competitive effects of the proposals by using its standard procedures for determining whether the transaction has minimal or no adverse competitive effects. The OCC

found the proposals satisfied its criteria for transactions that clearly had no or minimal adverse competitive effects. In addition, the Attorney General either filed no report on the proposed transaction or found that the proposal would not have a significantly adverse effect on competition.

Nonaffiliated mergers (mergers consummated involving two or more nonaffiliated operating banks), from October 1 to December 31, 2001

Title and location (charter number)	Total assets
California	
Valley Oaks National Bank (022324)	63,598,000
and Montecito Interim Bank (State Interim Bank), Santa Barbara, California	1,000
merged on October 1, 2001 under the title of Valley Oaks National Bank, Solvang (022324)	63,598,000
First Professional Bank, National Association, Santa Monica (017423)	247,000,000
and First Charter Bank, National Association, Beverly Hills, California (017731)	135,000,000
merged on October 8, 2001, under the title of First Professional Bank, National Association, Santa Monica (017423)	382,000,000
Iowa	
Metrobank, National Association, Davenport (023175)	392,207,000
and Farmers State Bank Chadwick and Mount Carroll, Mount Carroll, Illinois	66,327,000
and Community Bank, Preston, Iowa	98,159,000
merged on November 1, 2001 under the title of Metrobank, National Association, Davenport (023175)	556,798,000
Massachusetts	
First Massachusetts Bank, National Association, Worcester (023043)	7,752,321,000
and Metrowest Bank, National Association, Framingham, Massachusetts (024277)	935,814,000
merged on October 31, 2001 under the title of First Massachusetts Bank, National Association, Worcester (023043)	8,812,533,000
New York	
NBT Bank, National Association, Norwich (001354)	2,559,666,000
and Central National Bank, Canajoharie, Canajoharie, New York (001122)	957,834,000
merged on November 8, 2001 under the title of NBT Bank, National Association, Norwich (001354)	3,517,500,000

Comptroller's Decision

Introduction

On July 31, 2001, application was made to the Office of the Comptroller of the Currency for prior authorization to merge NBT Bank, National Association, (NBT), Norwich, N.Y., with Central National Bank, (CNB), Canajoharie, Canajoharie, N.Y. NBT will be the resulting institution, continuing to operate under its current charter. This application was based on an agreement finalized between the proponents on June 19, 2001.

Participating Financial Institutions

As of March 31, 2001, CNB had total assets of \$958 million and total deposits of \$830 million. As of the same date, NBT had total deposits of \$2 billion. NBT is 100 percent owned by NBT Bancorp, Norwich, N.Y. CNB is 100 percent owned and controlled by CNB Financial Corp. NBT and CNB are members of the Bank Insurance Fund (BIF).

Competitive Analysis

The relevant geographic markets for this proposal include the Albany and Utica–Rome banking markets (as defined by the Federal Reserve Bank of New York), Chenango

County, and Otsego County.¹ These are the areas where competition between NBT and CNB is direct and immediate.

The OCC finds that the markets are delineated in such a way as to accurately measure any adverse competitive effects from the proposed transaction and that the effects of the proposed transaction, as now structured, will not result in a monopoly or be in furtherance of any combination or conspiracy to monopolize the business of banking in any part of the United States, and will not substantially lessen competition in any part of the country, or tend to create a monopoly, and will not be in restraint of trade. In making this determination, the OCC carefully considered the report of the Department of Justice, which similarly found the proposed transaction would not have a significantly adverse effect on competition.²

Albany and Utica-Rome Banking Markets

The OCC reviewed the competitive effects of this transaction in the Albany and Utica–Rome banking markets by using its standard procedures for determining whether a business combination clearly has minimal or no adverse competitive effects. For these two areas, the OCC finds the transaction satisfies its criteria for a merger that clearly has no or minimal adverse competitive effects.

Chenango County Market

Chenango County is where CNB's Norwich branch (CNB's only branch in the county) derives the bulk of its deposits, and where the branch competes directly and immediately with NBT. Subject to NBT's proposed divestiture of CNB's Norwich branch, the OCC finds that this transaction will have no or minimal adverse competitive effects in the Chenango County market.

¹ NBT also has branches in the Binghamton, NY–Pennsylvania, banking market (Broome and Tioga Counties, NY), the Plattsburgh, NY, banking market (Clinton and Essex Counties, NY), Delaware County (NY), the Scranton/Wilkesbarre, PA, banking market (Lackawanna, Luzerne, and Wayne Counties, PA), the Monroe County, PA, banking market, and in Pike County (PA). CNB does not have any branches in these markets/counties.

² In reaching this conclusion, the Department of Justice relied on commitments by NBT to divest of CNB's branch in Norwich, Chenango County, New York. These commitments are included in the Letter of Agreement between the Department of Justice and NBT dated October 15, 2001. NBT agreed that it would not consummate the merger until a contract with a competitively suitable purchaser, as determined by the Department of Justice, is signed by NBT or CNB and the purchaser for the sale of the divested branch.

Otsego County Market

Within the Otsego County market, five commercial banks and one thrift compete for approximately \$775 million in deposits. NBT is the fourth largest depository institution, with approximately 4 percent of the market's total deposits. CNB ranks second, with approximately 33 percent of the market's deposits. Upon consummation of this transaction, NBT would become the second largest depository institution, with approximately 37 percent of the market's deposits. While the proposed transaction would eliminate some direct competition in this market, any adverse competitive effects would be mitigated by the presence of other banking alternatives, including offices of three large regional banking companies. Accordingly, consummation of this proposal would not have a significantly adverse effect on competition in the Otsego County market.

Based on an analysis of these competitive factors, the merger application may be approved under section 1828(c).³

Banking Factors

The Bank Merger Act requires the OCC to consider "... the financial and managerial resources and future prospects of the existing and proposed institutions, and the convenience and needs of the community to be served." We find that the financial and the managerial resources of NBT and CNB do not raise concerns that would cause the application to be disapproved. The future prospects of the proponents, individually and combined, are considered favorable and the resulting bank is expected to meet the convenience and needs of the community to be served.

Convenience and Needs

The merger will not have an adverse impact on the convenience and needs of the communities to be served. The resulting bank will continue to serve the same areas that it now serves. NBT currently offers a full line of banking services and there will be no changes in these products or services as a result of this transaction. No public comments were received.

³ The Federal Reserve Bank of New York, acting on behalf of the Board of Governors of the Federal Reserve System, reported that the merger could have significant adverse effects on competition, although it qualified its report by noting that it had not evaluated all of the economic factors that may be relevant to the competitive effects of the proposal.

Community Reinvestment Act

A review of the record of this application and other information available to the OCC as a result of its regulatory responsibilities, revealed no evidence that the applicants' record of helping to meet the credit needs of their communities, including low-and-moderate-income neighborhoods, is less than satisfactory.

Conclusion

We have analyzed this proposal pursuant to the Bank Merger Act 12 USC 1828(c) and 12 CFR 5.33, and find that it will not significantly lessen competition in any relevant market. Other factors considered in evaluating this proposal are satisfactory. This approval is also subject to the following condition:

- NBT Bank shall comply with the agreement between NBT Bank and the Department of Justice dated October 15, 2001.

Please note that the above conditions to this approval are conditions "imposed in writing by the agency in connection with the granting of any application or other request" within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

This conditional approval, and the activities and communications by OCC employees in connection with the filing, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or an officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

[Application control number: 2001-NE-020044]

Nonaffiliated mergers (continued)

Title and location (charter number)	Total assets
Ohio	
The Second National Bank of Warren, Warren (002479)	1,576,652,000
and Commerce Exchange Bank, Beachwood, Ohio	119,225,000
merged on October 25, 2001 under the title of The Second National Bank of Warren, Warren (002479)	1,710,547,000
The National Bank & Trust Company, Wilmington (001997)	
The Sabina Bank, Sabina, Ohio	606,000,000
merged on December 10, 2001 under the title of The National Bank & Trust Company, Wilmington (001997)	52,000,000
	651,000,000

Comptroller's Decision

Introduction

On September 10, 2001 an application was made to the Office of the Comptroller of the Currency (OCC) for prior authorization for The National Bank and Trust Company, Wilmington, Ohio (hereinafter "NB of Wilmington") to purchase substantially all of the assets and assume all of the deposit liabilities of The Sabina Bank, Sabina, Ohio (hereinafter "Sabina") under the title and charter of The National Bank and Trust Company. This application was based on an agreement entered into between the proponents on July 9, 2001.

Participating Financial Institutions

As of June 30, 2001 NB of Wilmington had total deposits of \$438 million and operated 16 offices. On the same date, Sabina had total deposits of \$44 million and oper-

ated three offices. Sabina is a banking subsidiary of Premier Financial Bancorp, Inc., Georgetown, Kentucky. NB of Wilmington is the sole banking subsidiary of NB&T Financial Group, Inc., Wilmington, Ohio.

Competitive Analysis

The relevant geographic market for analyzing the competitive effects of this proposal is the Wilmington, Ohio banking market. This market consists of all the townships in Clinton County except Chester and Marion and only the townships of Dodson and Fairfield in Highland County. The Wilmington, Ohio banking market is the area where competition between NB of Wilmington and Sabina is direct and immediate.

As of June 30, 2000, within the Wilmington, Ohio banking market, nine financial institutions competed for \$504 million in deposits. NB of Wilmington ranked first in the mar-

ket with \$145 million in deposits, or 29 percent of the market share of total deposits. Sabina ranked sixth with \$28 million in deposits, or 6 percent of the market share of total deposits.

After the transaction, NB of Wilmington will have a 34 percent market share of total deposits and continue to rank first in the market. Following the elimination of Sabina from the market, NB of Wilmington will compete with three banks and four thrifts. Two of the competing banks are large out-of-state institutions with a 23 percent and 7 percent market share of deposits. While the purchase and assumption will eliminate one competitor in the market, any adverse effect would be mitigated by the presence of numerous other banking alternatives. Therefore, consummation of this proposal will not have a significantly adverse effect on competition in this relevant geographic market.

Banking Factors

The Bank Merger Act requires the OCC to consider “. . . the financial and managerial resources and the convenience and needs of the community to be served.” We find that the financial and managerial resources of Empire and Huntington do not raise concerns that would cause the application to be disapproved. The future prospects of

the proponents, individually and combined, are considered favorable. All existing offices of the applicant will continue operating and no products or services will be discontinued. Given these facts, the resulting bank is expected to meet the convenience and needs of the communities being served.

Community Reinvestment Act

A review of the record of this application and other information available to the OCC as a result of its regulatory responsibilities has revealed no evidence that the applicants’ records of helping to meet the credit needs of their communities, including low-to-moderate-income neighborhoods, are less than satisfactory.

Conclusion

We have analyzed this proposal pursuant to the Bank Merger Act (12 USC 1828 (c)) and find that it will not significantly lessen competition in the relevant market. Other factors considered in evaluating this proposal are satisfactory. Accordingly, this application is approved.

[Application control number: 2001-CE-020036]

Nonaffiliated mergers (continued)

Title and location (charter number)	Total assets
Oklahoma	
First National Bank of Edmond, Edmond (022957)	65,566,000
and Rockwell Bank, Oklahoma City, Oklahoma	44,610,000
merged on October 18, 2001 under the title of First National Bank of Edmond, Edmond (022957)	112,126,000
Texas	
Hondo National Interim Bank, Hondo (024272)	6,000
and The Hondo National Bank, Hondo, Texas (014351)	41,665,000
merged on November 30, 2001 under the title of The Hondo National Bank, Hondo (014351)	41,665,000
South Texas National Bank of Laredo, Laredo (016686)	331,613,000
and Del Rio National Bank, Del Rio, Texas (007433)	143,735,000
merged on November 30, 2001 under the title of South Texas National Bank of Laredo, Laredo (016686)	485,098,000

**Affiliated mergers (mergers consummated involving affiliated operating banks),
from October 1 to December 31, 2001**

Title and location (charter number)	Total assets
California	
Chase Manhattan Bank and Trust Company, National Association (023470)	67,688,000
and The Chase Manhattan Private Bank, National Association (021177)	138,164,000
and Chase Interim National Bank, Pittsburgh, Pennsylvania (024276)	213,579,000
merged December 1, 2001 under the title of J.P. Morgan Trust Company, National Association, Los Angeles (023470)	419,431,000
Illinois	
The Mid-City National Bank of Chicago, Chicago (013684)	958,651,000
and First National Bank of Morton Grove, Morton Grove, Illinois (014662)	309,561,000
and First National Bank of Elmhurst, Elmhurst Illinois (023404)	166,220,000
and Manufacturers Bank, Chicago, Illinois	1,495,759,000
merged on November 7, 2001 under the title of The Mid-City National Bank of Chicago, Chicago (013684)	2,955,391,000
Bank One, National Association, Chicago (000008)	141,620,578,000
and Bank One, Utah, National Association, Salt Lake City, Utah (018785)	1,168,727,000
and Bank One, Arizona, National Association, Phoenix, Arizona (014324)	24,782,115,000
merged on November 9, 2001 under the title of Bank One, National Association, Chicago (000008)	167,571,520,000
Kansas	
Sunflower Bank, National Association, Salina (004742)	808,865,000
and The First National Bank of Canon City, Colorado, Canon City, Colorado (003879)	101,108,000
merged on November 7, 2001 under the title of Sunflower Bank, National Association, Salina (004742)	919,832,000
Louisiana	
Whitney National Bank, New Orleans (014977)	6,801,414,000
and Northwest Bank, National Association, Houston, Texas (023070)	170,645,000
merged on October 26, 2001 under the title of Whitney National Bank, New Orleans (014977)	6,972,059,000
Minnesota	
U.S. Bank National Association, Minneapolis (013405)	79,691,000, 000
and U.S. Bank, National Association, Canby, Oregon (023714)	5,000,000
merged on August 9, 2001 under the title of U.S. Bank National Association, Minneapolis (013405)	79,691,000,000
Winona National and Savings Bank, Winona (010865)	151,052,000
and Town & Country State Bank of Winona, Winona, Minnesota	91,002,000
merged on October 5, 2001 under the title of Winona National Bank, Winona (010865)	241,695,000
Mississippi	
Trustmark National Bank, Jackson (010523)	6,980,218,000
and Nashoba Bank, Germantown, Tennessee	177,226,000
merged on December 14, 2001 under the title of Trustmark National Bank, Jackson (010523)	7,145,529,000
New Mexico	
Vectra Bank Colorado, National Association, Farmington (023849)	2,296,000
and The Minnequa Bank of Pueblo, Pueblo, Colorado	319,000
merged on November 9, 2001 under the title of Vectra Bank Colorado, National Association, Farmington (023849)	2,635,000
North Dakota	
U.S. Bank National Association ND, Fargo (023446)	2,525,000, 000
and Firststar Bank U.S.A., National Association, Waukegan, Illinois (022869)	558,000, 000
merged on October 1, 2001 under the title of U.S. Bank National Association ND, Fargo (023446)	3,083,000,000
Ohio	
Firststar Bank, National Association, Cincinnati (000024)	36,506,629,000
Firststar Bank, National Association, Overland Park , Overland Park, Kansas (024094)	4,253,851,000
merged on July 13, 2001 under the title of Firststar Bank, National Association, Cincinnati (000024)	40,760,480,000

Affiliated mergers (continued)

Title and location (charter number)	Total assets
Pennsylvania	
PNC Bank, National Association, Pittsburgh (001316)	64,533,206,000
and Hilliard Lyons Trust Company, Louisville, Kentucky	58,454,000
merged on September 30, 2001 under the title of PNC Bank, National Association, Pittsburgh (001316)	64,591,123,000
Omega Bank, National Association, State College (010506)	640,085,000
and Penn Central National Bank, Huntingdon, Pennsylvania (000031)	183,271,000
and Hollidaysburg Trust Company, Hollidaysburg, Pennsylvania	299,952,000
merged on October 19, 2001 under the title of Omega Bank, National Association, Huntingdon (000031)	1,123,308,000
Tennessee	
First Tennessee Bank National Association, Memphis (000336)	18,627,331,000
and Peoples Bank of Senatobia, Senatobia, Mississippi	134,644,000
merged on November 16, 2001 under the title of First Tennessee Bank National Association, Memphis (000336)	18,735,520,000
Texas	
Citizens National Bank, Henderson (013443)	460,337,000
and Peoples State Bank, Henderson, Texas	54,152,000
merged on October 26, 2001 under the title of citizens National Bank, Henderson (013443)	514,489,000
First National Bank, Edinburg (014124)	723,620,000
and Nueces National Bank, Corpus Christi, Texas (016063)	107,206,000
merged on November 30, 2001 under the title of First National Bank, Edinburg (014124)	842,905,000
Stockmens National Bank in Cotulla, Cotulla (014302)	32,884,000
and Stockmen's Financial Corporation, Cotulla, Texas	3,379,000
merged on December 10, 2001 under the title of Stockmens National Bank in Cotulla, Cotulla (014302)	32,884,000
Virginia	
Cardinal Bank, National Association, Fairfax (023606)	81,160,000
and Cardinal Bank—Dulles, National Association, Reston, Virginia (023878)	41,588,000
and Cardinal Bank—Potomac, McLean, Virginia	57,890,000
merged on November 1, 2001 under the title of Cardinal Bank, National Association, Fairfax (023606)	178,413,000
Washington	
Neuberger Berman National Trust Company, Seattle (024151)	3,677,000
and Neuberger Berman Trust Company, New York, New York	3,837,000
merged on September 30, 2001 under the title of Neuberger Berman National Trust Company, Seattle (024151)	4,737,000
Wisconsin	
The American National Bank of Beaver Dam, Beaver Dam (004602)	105,666,000
and Bank of Helenville, Helenville, Wisconsin	8,854,000
merged on November 19, 2001 under the title of The American National Bank of Beaver Dam, Beaver Dam (004602)	113,921,000
Associated Bank, National Association, Green Bay (023695)	9,142,069,000
and Associated Commercial Mortgage, Inc., Milwaukee, Wisconsin	448,334,000
merged on October 26, 2001 under the title of Associated Bank, National Association, Green Bay (023695)	9,590,403,000

Affiliated mergers— thrift (mergers consummated involving affiliated national banks and savings and loan associations), from October 1 to December 31, 2001

Title and location (charter number)	Total assets
California	
California National Bank, Los Angeles (023543)	857,962,000
and People's Bank of California, Los Angeles, California	3,278,116,000
merged on November 13, 2002 under the title of California National Bank, Los Angeles (023543)	4,136,078,000
Florida	
The Chase Manhattan Private Bank, National Association, Tampa (021177)	65,954,000
and J.P. Morgan FSB, Palm Beach, Florida	72,210,000
merged on December 1, 2001 under the title of The Chase Manhattan Private Bank, National Association, Tampa (021177)	138,164,000
Kansas	
Security National Bank, Manhattan (023038)	155,443,000
and Landmark Federal Savings Bank, Dodge City, Kansas	217,744,000
merged on October 9, 2001 under the title of Landmark National Bank, Manhattan (023038)	372,587,000
Michigan	
Michigan National Bank, Farmington Hills (016660)	8,270,409,000
and Standard Federal Bank, Troy Michigan	9,873,980,000
merged on October 5, 2001 under the title of Standard Federal Bank National Association, Troy (016660)	18,144,389,000
New Jersey	
Sun National Bank, Vineland (018606)	1,811,507,000
and Delaware City Bank (SUC: De City Bldg & Loan Assoc), Delaware City, Delaware	169,245,000
merged on November 16, 2001 under the title of Sun National Bank, Vineland (018606)	1,948,877,000
Ohio	
The Security National Bank and Trust Company, Springfield (006594)	658,978,000
and The Third Savings and Loan Company, Piqua, Ohio	193,197,000
merged on December 27, 2001 under the title of The Security National Bank and Trust Company, Springfield (006594)	852,175,000