



Comptroller of the Currency
Administrator of National Banks

Midwestern District Office
2345 Grand Blvd., Suite 700
Kansas City, Missouri 64108-2625

Corporate Decision #98-08 February 1998

DECISION OF THE COMPTROLLER OF THE CURRENCY ON THE APPLICATION TO MERGE BANK OF MIAMI, MIAMI, OKLAHOMA INTO THE FIRST NATIONAL BANK AND TRUST COMPANY OF MIAMI, MIAMI, OKLAHOMA, UNDER THE CHARTER AND TITLE OF THE FIRST NATIONAL BANK AND TRUST COMPANY OF MIAMI.

Introduction

On December 15, 1997, application was made to the Comptroller of the Currency for prior authorization to merge Bank of Miami, Miami, Oklahoma 74355 (hereinafter "Bank of Miami") into The First National Bank and Trust Company of Miami, Miami, Oklahoma 74355 (hereinafter "First National") under the charter and the title of First National. This application was based on an agreement entered into between the proponents on December 8, 1997.

Participating Financial Institutions

As of September 30, 1997, Bank of Miami, a state member bank, had total deposits of \$18.1 million and operated one office. On the same date, First National had total deposits of \$65.9 million and operated two offices. First National is 97 percent owned and controlled by First Miami Bancshares, Inc., a one-bank holding company.

Competitive Analysis

There relevant geographic market for this proposal is the Federal Reserve market of Ottawa County, including the town of Welch, in Craig County. The relevant geographic market consists of the area surrounding the bank to be acquired. This is the area where the effect of this transaction on competition would be direct and immediate.

Within the relevant geographic market, eight banks and two thrift institutions compete for approximately \$320 million in deposits. First National ranks second with approximately 22 percent of the market's total deposits. Bank of Miami ranks sixth with approximately 6 percent of the market's total deposits. Upon consummation of the proposed transaction, First National Bank would become the largest depository institution in the market with approximately 28 percent of the market's

