



Department of Justice

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JUSTICE DEPARTMENT REACHES AGREEMENT WITH HANCOCK HOLDING COMPANY AND WHITNEY HOLDING CORPORATION ON DIVESTITURES

Eight Bank Branches in Louisiana and Mississippi to be Divested

WASHINGTON – The Department of Justice announced today that Hancock Holding Company and Whitney Holding Corporation have agreed to sell eight branch offices in Louisiana and Mississippi, with approximately \$202 million in deposits, to resolve antitrust concerns about the companies' pending merger. The department said that, with the divestitures, the merger would not have an adverse effect on competition in local markets for retail banking or small business banking services. As a result of the proposed acquisition, Hancock will become the 32nd largest bank in the nation, with about \$20 billion in assets and about \$16 billion in total deposits.

Under the agreement with the Justice Department's Antitrust Division, the companies will divest Whitney's entire branch network in the Biloxi and Gulfport area in Mississippi, which includes seven branches in Harrison and Hancock Counties, with \$155.4 million of deposits. In addition, the companies will divest one Whitney branch with \$46.7 million of deposits in Washington Parish, La. The department said that the divestitures will include the commercial loans associated with the divested branches.

"With the divestiture, consumers and small businesses in local markets in Louisiana and Mississippi will continue to enjoy the benefits of competition in banking services," said Christine Varney, Assistant Attorney General in charge of the Department of Justice's Antitrust Division.

The proposed merger is subject to the final approval of the Board of Governors of the Federal Reserve System. The department said that it will advise the Federal Reserve Board that it will not challenge the merger provided that the parties divest the branch offices specified in the agreement and associated loans and deposits; and provided that the parties commit to the Federal Reserve Board that they will comply with the agreement with the department.

The Hancock Holding Company, headquartered in Gulfport, is the parent company of Hancock Bank (Florida and Mississippi), Hancock Bank of Louisiana and Hancock Bank of Alabama. Hancock has about \$8.2 billion in assets. It offers banking and financial products and services at more than 180 locations.

Whitney Holding Corporation is headquartered in New Orleans and has approximately \$11.5 billion in assets. Its primary bank subsidiary is Whitney National Bank, which operates a branch network in Alabama, Florida, Louisiana, Mississippi and Texas.

The branches to be divested are:

Bank	State	County	Address	City	Zip Code	Deposits as of June 30, 2010 (000s)
Whitney	Miss.	Harrison	2605 Pass Road	Biloxi	39531	\$16,634
Whitney	Miss.	Harrison	1300 25 th Avenue	Gulfport	39501	\$40,423
Whitney	Miss.	Harrison	11281 U.S. Highway 49	Gulfport	39503	\$14,927
Whitney	Miss.	Harrison	573 Courthouse Road	Gulfport	39507	\$16,935
Whitney	Miss.	Harrison	198 Klondyke Road	Long Beach	39560	\$14,730
Whitney	Miss.	Hancock	800 Highway 90	Bay Saint Louis	39521	\$35,701
Whitney	Miss.	Hancock	4402 Kalani Drive	Diamond-head	39525	\$16,051
Whitney	La.	Washington	600 Columbia Street	Bogalusa	70429	\$46,658

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