



Department of Justice

FOR IMMEDIATE RELEASE
FRIDAY, OCTOBER 22, 1971

The Department of Justice filed suit today to block the merger of Washington Trust Bank, Spokane, Washington, into The National Bank of Commerce of Seattle, a wholly-owned subsidiary of Marine Bancorporation, Seattle, Washington.

Attorney General John N. Mitchell said the civil antitrust action was filed in U.S. District Court in Seattle. Under the Bank Merger Act of 1966, the suit halts the merger pending court action.

The suit said the proposed merger would violate Section 7 of the Clayton Act by eliminating actual and potential competition between the two banks.

The merger would also eliminate National Bank of Commerce as a potential substantial competitive factor in commercial banking in the Spokane metropolitan area, and would eliminate Washington Trust Bank as a potential substantial competitive factor in commercial banking in that part of Spokane County which is outside the Spokane metropolitan area and in banking markets in other parts of eastern Washington, the suit said.

OVER

As of December 31, 1970, Washington Trust Bank had total assets of about \$102.6 million and total deposits of about \$87.3 million.

The merger of Washington Trust Bank into National Bank of Commerce was approved by the Comptroller of the Currency on September 24, 1971.