



Department of Justice

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FOR IMMEDIATE RELEASE
FRIDAY, APRIL 7, 1972

The Department of Justice filed a civil antitrust suit today to block the acquisition of Big Bend Bank, of Webster Groves, Missouri, by County National Bancorporation.

County National's sole subsidiary, St. Louis County National Bank, is the largest commercial bank serving the eastern suburbs of St. Louis County, Missouri.

Acting Attorney General Richard G. Kleindienst said the complaint was filed in the U.S. District Court in St. Louis, Missouri, and prevents the acquisition pending court action.

The complaint said that the proposed acquisition would violate Section 7 of the Clayton Act by eliminating existing competition between Big Bend Bank and St. Louis County National Bank, and by substantially increasing concentration in commercial banking in 14 suburban communities in east central St. Louis County.

Acting Assistant Attorney General Walker B. Comegys, in charge of the Antitrust Division, said that St. Louis County National Bank, with total assets of more than \$248 million, is the largest commercial bank headquartered in east central St. Louis County and holds 32 percent of total deposits in that area.

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Big Bend Bank has total assets of almost \$23 million and holds approximately 3 percent of total deposits in east central St. Louis County.

The proposed acquisition of Big Bend Bank by County National Bancorporation was approved by the Board of Governors of the Federal Reserve System on March 9, 1972.

The suit asked that the proposed acquisition be declared unlawful and that a permanent injunction against its consummation be issued.