



# Department of Justice

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## **JUSTICE DEPARTMENT REACHES AGREEMENT REQUIRING DIVESTITURES IN MERGER OF REGIONS FINANCIAL CORP. AND AMSOUTH BANCORPORATION**

### ***52 AmSouth Bank Branches with \$2.7 Billion in Deposits to be Divested in Alabama, Mississippi and Tennessee***

WASHINGTON — The Department of Justice announced today that Regions Financial Corporation and AmSouth Bancorporation have agreed to sell 52 AmSouth branch offices with approximately \$2.7 billion in deposits in Alabama, Mississippi and Tennessee in order to resolve competitive concerns raised by the companies' proposed merger. The Department said that without the divestitures the merger would adversely affect competition in local markets in the three states for small business lending, resulting in fewer choices for small business customers. The combination of Regions and AmSouth will create the largest bank in Alabama and Mississippi, the 2nd largest bank in Tennessee, and the 15th largest bank in the United States.

Under the agreement, the companies will divest 39 branches with \$2 billion in deposits in six Alabama markets, six branches with \$304 million in deposits in four Mississippi markets, and seven branches with \$408.2 million in deposits in seven Tennessee markets. The divestitures will include the consumer and commercial loans associated with the divested branches. The companies also have agreed that in selected areas where the merging firms overlap – in Alabama, Florida, Louisiana, Mississippi and Tennessee – if a branch office is closed within three years of the merger, they will sell or lease the office to a commercial bank-buyer so long as there is a bank-buyer offer that meets or exceeds the best offer from a non-bank buyer. The Department said that physical branches, absent deposits and loans, are valuable assets because the facility is already set up for the business of banking and may facilitate entry into or expansion within a market.

“These divestitures will ensure that consumers and businesses in Alabama, Mississippi and Tennessee will continue to have choices for small business lending and will continue to enjoy the benefits of competition,” said Thomas O. Barnett, Assistant Attorney General in charge of the Department'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, subject to the firms' divestiture of the branch offices specified in the agreement and associated loans and deposits, the Antitrust Division will not challenge the merger.

Regions Financial Corporation, headquartered in Birmingham, Ala., has assets of \$84.6 billion and consolidated total deposits of \$60.5 billion. Regions operates about 1,300 branches and about 1,600 ATMs across 16 states in the South and Midwest.

AmSouth Bancorporation, also headquartered in Birmingham, Ala., has assets of \$52.8 billion and deposits of \$36.7 billion. AmSouth has 691 branch offices and 1,200 ATMs throughout the Southeastern United States.

A list of the branches to be divested is attached.

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**Attachment A**

**AmSouth Branches to Be Divested**

<b>State</b>	<b>Market</b>	<b>County</b>	<b>Branch Name</b>	<b>Address</b>	<b>City</b>
AL	Dallas FRB	Dallas	Selma Main	9 Broad Street	Selma
AL	Decatur FRB	Morgan	Danville Road	2404 Danville Rd SW	Decatur
AL	Huntsville FRB	Madison	Lily Flag	107 Lily Flag Rd SE	Huntsville
AL	Huntsville FRB	Madison	North Madison	7930 Highway 72 W	Madison
AL	Huntsville FRB	Madison	Piedmont Point	4769 Whitesburg Drive S	Huntsville
AL	Huntsville FRB	Madison	University Dr	1470 Perimeter Pkwy NW	Huntsville
AL	Huntsville FRB	Madison	Whitesburg	2204 Whitesburg Dr	Huntsville
AL	Mobile FRB	Mobile	Ambassador Plaza	7860 Airport Blvd	Mobile
AL	Mobile FRB	Baldwin	Baldwin Square	111 Baldwin Square	Fairhope
AL	Mobile FRB	Baldwin	Bay Minette	511 Dolive Street	Bay Minette
AL	Mobile FRB	Mobile	Bayou Le Batre	13825 South Wintzell Ave	Bayou Le Batre
AL	Mobile FRB	Mobile	Cottage Hill	5133 Cottage Hill Rd	Mobile
AL	Mobile FRB	Mobile	Chrichton	2820 Springhill Ave	Mobile
AL	Mobile FRB	Baldwin	Eastern Shore Centre	10010 Eastern Shore Blvd	Spanish Fort
AL	Mobile FRB	Baldwin	Fairhope	51 S Section Street	Fairhope
AL	Mobile FRB	Mobile	Government Street	1402 Government Street	Mobile

<b>State</b>	<b>Market</b>	<b>County</b>	<b>Branch Name</b>	<b>Address</b>	<b>City</b>
AL	Mobile FRB	Mobile	Hillcrest	720 Hillcrest Rd	Mobile
AL	Mobile FRB	Baldwin	Lake Forest	28770 US Highway 98	Daphne
AL	Mobile FRB	Mobile	Lloyds Lane	6241 Cottage Hill Road	Mobile
AL	Mobile FRB	Mobile	McGregor Sq	3920 Airport Blvd	Mobile
AL	Mobile FRB	Mobile	Oak Plaza	7800 Moffat Road	Semmes
AL	Mobile FRB	Mobile	Saraland	34 Shelton Beach Rd	Saraland
AL	Mobile FRB	Mobile	Schillinger Road	7849 Cottage Hill Rd	Mobile
AL	Mobile FRB	Mobile	Skyline	3942 Government Blvd	Mobile
AL	Mobile FRB	Mobile	Spring Hill-Mobile	4357 Old Shell Road	Mobile
AL	Mobile FRB	Mobile	Springdale Plaza	3250 Airport Blvd, Ste. 4F	Mobile
AL	Mobile FRB	Mobile	Tillman's Corner	5351 Highway 90 W	Mobile
AL	Mobile FRB	Mobile	Toulminville	2326 St. Stephens Road	Mobile
AL	Mobile FRB	Baldwin	Westminster	500 Spanish Fort Blvd	Spanish Fort
AL	Montgomery FRB	Montgomery	Atlanta Hwy	5375 Atlanta Hwy	Montgomery
AL	Montgomery FRB	Montgomery	Eastern Bypass	1465 Eastern Blvd	Montgomery
AL	Montgomery FRB	Autauga	Prattville	1882 E. Main Street	Prattville
AL	Montgomery FRB	Elmore	Millbrook	3725 Highway 14	Millbrook
AL	Montgomery FRB	Montgomery	Taylor Road	2710 Taylor Road	Montgomery
AL	Montgomery FRB	Elmore	Wetumpka Main	743 S Main St	Wetumpka
AL	Tuscaloosa FRB	Tuscaloosa	Northport	3076 McFarland Blvd	Northport
AL	Tuscaloosa FRB	Tuscaloosa	Skyland	719 Skyland Blvd	Tuscaloosa
AL	Tuscaloosa FRB	Tuscaloosa	Tuscaloosa Main	2330 University Blvd	Tuscaloosa
AL	Tuscaloosa FRB	Tuscaloosa	University Campus	311 University Blvd	Tuscaloosa
MS	Clarksdale FRB	Coahoma	Clarksdale Main	301 John Lee Hooker Lane	Clarksdale
MS	Greenville FRB	Washington	Greenville Main	342 Washington Avenue	Greenville

<b>State</b>	<b>Market</b>	<b>County</b>	<b>Branch Name</b>	<b>Address</b>	<b>City</b>
MS	Greenwood FRB	Leflore	Greenwood	820 West Park Avenue	Greenwood
MS	Starkville FRB	Oktibbeha	12/25	303 Hwy 12 W	Starkville
MS	Starkville FRB	Webster	Europa	102 West Fox Avenue	Europa
MS	Starkville FRB	Oktibbeha	Sturgis	3869 Hwy 12 W	Sturgis
TN	Bedford FRB	Bedford	Shelbyville	508 Madison Street	Shelbyville
TN	Cannon FRB	Cannon	Woodbury	101 W Main Street	Woodbury
TN	Cumberland FRB	Cumberland	Crossville	139 Elmore Rd	Crossville
TN	DeKalb FRB	DeKalb	Smithville	200 West Main Street	Smithville
TN	Fayetteville FRB	Lincoln	Fayetteville	310 College St. W	Fayetteville
TN	Paris FRB	Henry	Paris	101 W Wood St	Paris
TN	Rhea FRB	Rhea	Dayton	1525 Market Street	Dayton