

Banks and Thrifts Sold in January 2014

SELLER INFORMATION													DEAL PRICE INFORMATION						
Region/Buyer	ST	Target	City	ST	Total Assets (\$000)	Equity/Assets (%)	Equity/Assets (%) ^{Tg}	NPAs/Assets (%)	ROAA (%)	ROAE (%)	# Brn.	Ann Date	Cons Type	Price/Book (x)	Price/Tg Book (x)	Price/8% Tg Book (x)	Price/LTM Earnings (x)	Price/Assets (%)	Price/Deposits (%)
East - New England																			
Center Bancorp Inc.	NJ	ConnectOne Bancorp Inc.	Englewood Cliffs	NJ	1,242,673	10.47	10.45	1.08	0.96	8.96	8	1/21/14	CStk	1.79	1.79	2.10	21.82	19.29	24.82
Kearny Financial Corp. (MHC)		Atlas Bank	Brooklyn	NY	110,480	13.68	13.68	0.60	-0.93	-6.18	2	1/30/14		NA	NA	NA	NA	NA	NA
Southern National Bncp of VA	VA	Prince George's FSB	Upper Marlboro	MD	104,139	12.39	12.39	7.13	0.35	2.87	4	1/8/2014	Cash, Common Stock	0.89	0.89	0.83	31.50	11.04	12.62
North Central																			
South																			
Yadkin Financial Corporation		VantageSouth Bancshares	Raleigh	NC	2,046,071	11.29	9.86	1.23	0.39	2.97	45	1/27/14	CStk	1.32	1.60	1.29	54.09	12.21	15.40
CenterState Banks	FL	First Southern Bancorp Inc.	Boca Raton	FL	1,087,995	17.83	15.95	1.24	-0.20	-1.07	17	1/29/14	Cash, Common Stock	0.98	1.12	1.19	NM	17.50	21.62
HomeTrust Bancshares Inc.	NC	Jefferson Bancshares Inc.	Morristown	TN	498,587	10.36	10.16	3.46	0.35	3.37	12	1/23/14	Cash, Common Stock	0.99	1.01	1.01	28.57	10.26	12.92
TriSummit Bank	TN	Community National Bank	Morristown	TN	107,149	10.11	10.11	1.93	0.05	0.48	3	1/14/14	Cash	0.87	0.87	0.83	NM	8.77	10.70
Midwest																			
Old National Bancorp	IN	United Bancorp Inc.	Ann Arbor	MI	918,832	9.86	9.86	2.79	0.85	7.91	18	1/8/14	Cash, Common Stock	2.08	2.08	2.07	25.83	18.44	21.03
Peoples Bancorp Inc.	OH	Midwest Bancshares Inc.	Wellston	OH	91,502	12.84	12.84	2.88	0.42	3.28	2	1/21/14	Cash, Common Stock, Unclassified	1.07	1.07	1.12	32.00	13.78	15.91
First Fed of Northern MI Bncp	MI	Alpena Banking Corp.	Alpena	MI	73,795	9.17	9.17	4.93	0.12	1.28	1	1/23/14	CStk	0.63	0.63	0.57	39.06	5.77	6.38
Southwest																			
BancorpSouth Inc.	MS	Central Community Corp.	Temple	TX	1,310,971	9.80	9.05	3.42	1.15	9.71	31	1/22/14	Cash, Common Stock	1.63	1.78	1.87	14.70	15.98	20.61
Bank of the Ozarks Inc.	AR	Summit Bancorp Inc.	Arkadelphia	AR	1,209,041	11.16	11.16	1.48	1.16	10.52	26	1/30/14	Cash, Common Stock	1.60	1.60	1.84	15.78	17.87	21.31
IBERIA BANK Corp.	LA	Teche Holding Company	New Iberia	LA	856,664	10.40	10.01	0.74	1.03	9.96	20	1/13/14	CStk	1.66	1.73	2.05	17.10	18.42	24.24
BancorpSouth Inc.	MS	Ouachita Bancshares Corp.*	Monroe	LA	664,161	7.68	7.68	1.12	1.12	14.17	12	1/8/14	Cash, Common Stock	2.20	2.20	2.15	15.83	16.86	20.18
Industry Bancshares Inc.	TX	Bank of Brenham NA	Brenham	TX	99,748	9.62	9.62	0.62	1.19	12.82	1	1/8/14	Cash	NA	NA	NA	NA	NA	NA
AIM Bancshares Inc.	TX	FSB of Miami TX Banking ops	Miami	TX	39,382	6.29	6.29	9.63	-1.92	-34.20	3	1/3/14	Cash	NA	NA	NA	NA	NA	NA
West																			
TriCo Bancshares	CA	North Valley Bancorp	Redding	CA	912,447	10.42	10.41	2.47	0.36	3.40	22	1/21/14	CStk	1.88	1.88	2.15	55.51	19.61	22.95
Bay Commercial Bank	CA	Bank On It Inc.	Stockton	CA	118,519	3.73	3.73	NA	-0.30	-7.53	2	1/16/14	Cash	1.09	1.09	1.04	NM	4.05	4.61
AltaPacific Bancorp		Mission Oaks Bancorp	Temecula	CA	95,928	NA	NA	NA	0.05	NM	2	1/31/14	Cash	NA	NA	NA	60.00	3.61	4.05
Number of Deals 19					Maximum	2,046,071	17.83	15.95	9.63	1.19	14.17	45		2.20	2.20	2.15	60.00	19.61	24.82
					Minimum	39,382	3.73	3.73	0.60	-1.92	-34.20	1		0.63	0.63	0.57	14.70	3.61	4.05
					Average	609,899	10.39	10.14	2.75	0.33	2.37	12		1.38	1.42	1.48	31.68	13.34	16.21
					Median	498,587	10.38	10.06	1.93	0.36	3.33	8		1.32	1.60	1.29	28.57	14.88	18.05

* S-Corp Target; ratios reflect fully taxed earnings assuming a 35% tax rate.