

# Banks and Thrifts Sold in August 2014

SELLER INFORMATION													DEAL PRICE INFORMATION						
Region/Buyer	ST	Target	City	ST	Total Assets (\$000)	Equity/Assets (%)	Tg Equity/Assets (%)	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 (%)
<b>East - New England</b>																			
Independent Bank Corp.	MA	Peoples Federal Bancshares Inc	Brighton	MA	606,201	17.11	17.11	NA	0.35	1.96	8	8/5/14	Cash, Common Stock	1.23	1.23	1.55	59.96	21.55	30.06
Private investors	MD	Regal Bancorp Inc.	Owings Mills	MD	143,228	2.47	NA	NA	NA	NA	4	8/11/14		NA	NA	NA	NA	NA	NA
Mid Penn Bancorp Inc.	PA	Phoenix Bancorp Inc.	Minersville	PA	140,873	9.89	9.40	0.76	0.41	3.72	4	8/27/14	Cash, Common Stock	1.04	1.10	1.11	26.55	10.31	12.03
<b>North Central</b>																			
<b>South</b>																			
Stonegate Bank	FL	Community Bank of Broward	Dania Beach	FL	487,518	8.33	8.33	7.24	0.62	7.04	9	8/25/14	CSStk	1.47	1.47	1.49	19.98	12.25	14.24
American National Bankshares	VA	MainStreet BankShares Inc	Martinsville	VA	166,329	14.96	14.96	2.38	0.53	3.74	3	8/25/14	Cash, Common Stock	0.97	0.97	0.95	27.55	14.52	17.32
First Commerce Credit Union	FL	First National Bk of Crestview*	Crestview	FL	83,202	2.49	2.49	15.97	-1.12	-39.41	3	8/4/14		NA	NA	NA	NA	NA	NA
SNB Holdings Inc.	AL	Hartford Financial Corp.*	Hartford	AL	55,083	10.91	10.91	2.54	0.64	5.81	2	8/4/14	Cash, Debt	NA	NA	NA	NA	NA	NA
Citizens National Corp.	KY	Peoples Security Bancorp Inc.	Louisia	KY	48,431	14.84	14.84	1.88	0.25	1.75	2	8/14/14	Cash, Debt	0.99	0.99	0.98	NM	14.66	17.24
Southern Bancorp Inc.	AR	Bank of Bolivar County	Shelby	MS	16,851	9.22	9.22	0.00	0.59	7.09	2	8/19/14		NA	NA	NA	NA	NA	NA
<b>Midwest</b>																			
Peoples Bancorp Inc.	OH	NB&T Financial Group Inc.	Wilmington	OH	652,196	10.88	10.35	1.23	0.69	6.56	22	8/4/14	Cash, Common Stock	1.43	1.60	1.70	22.63	15.96	18.56
Talmer Bancorp Inc.	MI	First of Huron Corp.	Bad Axe	MI	227,951	8.25	8.25	6.29	0.22	2.44	8	8/6/14	Cash, Debt Assumed	1.17	1.17	1.18	39.28	9.69	6.76
<b>Southwest</b>																			
Louisiana Community Bncp Inc.	LA	Coastal Commerce Bcshs Inc.*	Houma	LA	397,480	8.78	8.78	1.31	1.22	14.27	6	8/5/14	CSStk	NA	NA	NA	NA	NA	NA
Century Financial Services Co.	NM	Valley National Bank	Espanola	NM	199,608	10.37	10.37	10.06	-1.12	-10.75	1	8/15/14		NA	NA	NA	NA	NA	NA
Management group	TX	First Paducah Bcshs of TX Inc.*	Paducah	TX	42,562	9.64	9.64	1.46	-0.08	-0.81	1	8/21/14		NA	NA	NA	NA	NA	NA
<b>West</b>																			
Banner Corp.	WA	Siuslaw Financial Group	Florence	OR	359,964	10.66	10.66	NA	0.96	9.16	10	8/7/14	Cash, Common Stock, Debt Assumed	1.52	1.52	1.78	17.31	18.37	18.80
Number of Deals 15		Maximum			652,196	17.11	17.11	15.97	1.22	14.27	22			1.52	1.60	1.78	59.96	21.55	30.06
		Minimum			16,851	2.47	2.49	0.00	-1.12	-39.41	1			0.97	0.97	0.95	17.31	9.69	6.76
		Average			241,832	9.92	10.38	4.26	0.30	0.90	6			1.23	1.26	1.34	30.47	14.66	16.88
		Median			166,329	9.89	10.00	2.13	0.47	3.73	4			1.20	1.20	1.33	26.55	14.59	17.28

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

Source: SNL Financial