

Banks and Thrifts Sold in June 2016

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 (%)	
East - New England																				
People's United Financial Inc.	CT	Suffolk Bancorp	Riverhead	NY	2,256,386	9.03	9.00	0.75	0.90	9.50	28	6/27/16	CSStk	1.95	1.96	2.10	21.37	17.83	21.51	
Berkshire Hills Bancorp Inc.	MA	First Choice Bank	Mercerville	NJ	1,124,702	9.08	9.02	3.52	0.18	1.99	8	6/27/16	CSStk	1.15	1.16	1.18	57.81	10.47	12.99	
Prudential Bancorp Inc.	PA	Polonia Bncp, Inc.	Huntingdon Valley	PA	291,690	12.91	12.91	NA	-0.05	-0.35	5	6/2/16	Cash, Common Stock	1.01	1.01	1.01	NM	13.02	20.18	
North Central																				
American National Corp.	NE	Stonebridge Bank*	Minneapolis	MN	208,988	8.49	8.47	0.24	1.01	11.62	2	6/28/16		NA	NA	NA	NA	NA	NA	
Heartway Bancorp.	IA	Peoples State Bank*	Winfield	IA	28,975	9.92	9.92	0.34	0.44	4.64	1	6/2/16		NA	NA	NA	NA	NA	NA	
Farmers & Drovers Finl Corp	KS	Alta Vista Bancshares Inc.	Alta Vista	KS	19,307	14.39	14.39	0.00	1.07	7.82	1	6/9/16		NA	NA	NA	NA	NA	NA	
South																				
South State Corporation	SC	Southeastern Bank Finl Corp.	Augusta	GA	1,877,275	9.49	9.49	0.84	1.09	11.87	12	6/17/16	CSStk	1.87	1.87	2.04	16.71	17.84	21.35	
First Bancorp	NC	Carolina Bank Holdings Inc.	Greensboro	NC	705,704	8.91	8.91	2.86	0.75	8.54	8	6/22/16	Cash, Common Stock	1.55	1.55	1.61	18.53	13.79	16.19	
Monticello Bankshares Inc.	KY	Banco Harlan Inc.	Harlan	KY	139,750	10.76	10.76	1.93	0.25	2.28	3	6/21/16	Cash, Common Stock	NA	NA	NA	NA	NA	NA	
Dollar Bank FSB	PA	Bank @LANTEC	Virginia Beach	VA	111,581	11.43	11.43	0.72	0.19	1.68	4	6/28/16		NA	NA	NA	NA	NA	NA	
Sacramento Bancorp	KY	Caneyville Bancshares Inc.*	Caneyville	KY	49,883	8.92	8.92	0.00	0.46	5.15	1	6/6/16		NA	NA	NA	NA	NA	NA	
Bainbridge Bancshares Inc.	GA	Citizens Bank	Cairo	GA	32,434	14.00	14.00	1.88	-0.20	-1.55	1	6/21/16		NA	NA	NA	NA	NA	NA	
Midwest																				
Canadian Imperial Bank of Comm		PrivateBancorp Inc.	Chicago	IL	17,667,372	10.01	9.51	0.58	1.15	11.67	26	6/29/16	Cash, Common Stock	2.11	2.23	2.50	19.42	21.53	26.30	
First Midwest Bancorp Inc.	IL	Standard Bancshares Inc.	Hickory Hills	IL	2,454,995	10.25	10.23	2.25	0.80	7.74	35	6/28/16	CSStk	1.45	1.45	1.58	18.41	14.87	16.89	
Byline Bancorp Inc.	IL	Ridgestone Financial Svcs Inc	Brookfield	WI	433,168	13.38	13.38	4.86	NA	NA	2	6/9/16	Cash, Common Stock	1.81	1.81	2.36	8.25	24.24	29.86	
Summit Financial Group Inc.	WV	First Century Bankshares Inc.	Bluefield	WV	410,049	10.88	9.62	2.91	0.62	5.63	12	6/1/16	Cash, Common Stock	0.93	1.05	1.07	16.18	10.14	11.88	
United Community Bancorp Inc.	IL	Illini Corp.	Springfield	IL	340,828	7.10	6.56	NA	0.24	3.41	12	6/8/16	Cash	1.28	1.38	1.31	37.84	9.06	10.87	
Commercial National Financial	MI	Capital Directions Inc.*	Mason	MI	122,284	8.10	NA	NA	NA	NA	4	6/16/16	Cash, Common Stock	1.42	NA	NA	NA	11.47	15.51	
Southwest																				
Durant Bancorp Inc.	OK	American Bank of Texas	Sherman	TX	2,301,060	14.59	13.59	2.66	1.44	9.94	34	6/21/16		NA	NA	NA	NA	NA	NA	
Sulphur Springs Bcshs Inc.	TX	Wills Point Financial Corp.*	Wills Point	TX	136,536	10.63	10.63	0.00	1.15	10.70	3	6/24/16	Cash	NA	NA	NA	NA	NA	NA	
Nacogdoches Comm Bcshs Inc	TX	First National Bank of Emory*	Emory	TX	110,593	12.78	12.78	0.00	0.60	4.70	2	6/14/16	Cash	NA	NA	NA	NA	NA	NA	
West																				
Farmers & Merchants Bancorp	CA	Delta National Bancorp	Manteca	CA	106,061	6.01	6.00	6.44	-0.27	-3.24	4	6/8/16	Cash, Common Stock	1.14	1.14	1.10	NM	6.83	7.46	
Big Muddy Bancorp Inc.	MT	S.B.T. Financial Inc.*	Townsend	MT	57,504	10.25	10.25	3.27	0.75	7.26	1	6/20/16		NA	NA	NA	NA	NA	NA	
Other																				
Fidelity Federal Bancorp	IN	Bank of St. Croix*	Christiansted	VI	148,253	10.07	10.07	2.98	0.25	2.24	2	6/7/16		NA	NA	NA	NA	NA	NA	
		Number of Deals 24																		
		Maximum			17,667,372		14.39	6.44	1.44	11.87	35			2.11	2.23	2.50	57.81	24.24	29.86	
		Minimum			19,307	6.01	6.00	0.00	-0.27	-3.24	1			0.93	1.01	1.01	8.25	6.83	7.46	
		Average			1,297,307	10.47	10.43	1.86	0.58	5.60	9			1.47	1.51	1.63	23.84	14.26	17.58	
		Median			178,621	10.16	10.07	1.88	0.61	5.39	4			1.43	1.45	1.58	18.53	13.41	16.54	

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

Source: SNL Financial

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