



**Comptroller of the Currency
Administrator of National Banks**

Southern District Licensing
500 North Akard, Suite 1600
Dallas, Texas 75201-3323

**Corporate Decision #2012-17
November 2012**

October 19, 2012

Marty Casteel
Executive Vice President
Simmons First National Bank
501 Main Street
Pine Bluff, Arkansas 71601

Re: Failure Acquisition of Excel Bank, Sedalia, Missouri; Control No. 2012-SO-02-0030

Dear Mr. Casteel:

The Office of the Comptroller of the Currency (“OCC”) approves the application of Simmons First National Bank, Pine Bluff, Arkansas (“Simmons”) to purchase certain assets of and assume certain liabilities of Excel Bank, Sedalia, Missouri (“Failed Entity”), for the reasons set below. As discussed below, the transaction may be consummated immediately upon approval. 12 U.S.C. § 1828(c)(6).

Failed Entity, a state member bank with deposits insured by the Federal Deposit Insurance Corporation (“FDIC”), was closed by the Missouri Division of Finance on October 19, 2012, and the FDIC was appointed as receiver. The Comptroller has now been asked to grant his written approval of the proposed agreement negotiated between the FDIC and Acquirer by which the latter would purchase certain assets and assume certain liabilities of Failed Entity.

This approval is granted based upon the information contained in Acquirer’s application and other information and representations made to the OCC during its processing of the application.

The Purchase and Assumption

Simmons applied to the OCC for approval to purchase certain assets of and assume certain liabilities of Failed Entity under 12 U.S.C. §§ 24 (Seventh) and 1828(c) (the “Transaction”). Simmons is located Arkansas and Missouri and Failed Entity is located in Missouri. All of the Failed Entity’s branches are located in Missouri. A national bank may acquire all or part of a depository institution through a purchase and assumption transaction under 12 U.S.C. § 24 (Seventh). Thus, the Transaction is legally authorized and the OCC approves the Transaction.

Simmons also requested OCC approval to retain the branches of the Failed Entity upon consummation of the Transaction.

Bank Merger Act

The OCC reviewed the proposed purchase and assumption Transaction under the criteria of the Bank Merger Act, 12 U.S.C § 1828(c), and applicable OCC regulations and policies. The OCC considered the financial and managerial resources of the banks, their future prospects, the convenience and needs of the communities to be served. In addition, the Bank Merger Act requires the OCC to consider “the effectiveness of any insured depository institution involved in the proposed merger transaction in combating money laundering activities, including overseas branches.” 12 U.S.C. § 1828(c)(11). Finally, the OCC considered the risk of the transaction to the stability to the United States banking or financial system. 12 U.S.C. §1828(c)(5) (as amended by section 604 of Dodd-Frank). We considered these factors and found them consistent with approval under the statutory provisions.

In addition, the OCC also finds, under the standards set forth in the Bank Merger Act that it must act on the application immediately. 12 U.S.C. § 1828(c)(3), (4)(C)(i), and (6). Consequently, there is no requirement for publication of notice of the Transaction, for a request by the OCC of a competitive factors report from the Attorney General, or for a post-approval waiting period prior to consummation of the Transaction.

Community Reinvestment Act

The Community Reinvestment Act (“CRA”) requires the OCC to take into account the applicants’ record of helping to meet the credit needs of the community, including low-and-moderate-income (“LMI”) neighborhoods, when evaluating certain applications, including transactions that are subject to the Bank Merger Act. 12 U.S.C. § 2903; 12 C.F.R. § 25.29. The OCC considers the CRA performance evaluation of each institution involved in the Transaction. A review of the record of these applicants and other information available to the OCC as a result of its regulatory responsibilities revealed no evidence that the applicants’ record of helping to meet the credit needs of their communities, including LMI neighborhoods, is less than satisfactory.

Loss-Share

If Simmons is subject to loss-share provisions of a purchase and assumption agreement with the FDIC, Simmons is reminded that future transactions involving the sale of these assets or the subsequent merger or change in control of the bank require prior FDIC approval.

Consummation Guidance

This approval is granted based on our understanding that other applicable regulatory approvals, non-objections or waivers with respect to the proposed Transaction will have been received prior to the consummation of the Transaction.

Within seven days of consummation of the Transaction, please provide the district office with a copy of the executed purchase and assumption agreement.

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our approval is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have questions regarding this letter, please contact me at (214) 720-7052 or brenda.mcneese@occ.treas.gov. Please reference the application control number in any correspondence.

Sincerely,

Jearlene Miller

Jearlene Miller
Acting Director for District Licensing