



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

Central District Office
One Financial Place, Suite 2700
440 South LaSalle Street
Chicago, Illinois 60605

**Corporate Decision #97-48
July 1997**

**DECISION OF THE COMPTROLLER OF THE CURRENCY ON THE
APPLICATION FOR LEBANON CITIZENS NATIONAL BANK, LEBANON, OHIO
TO PURCHASE CERTAIN ASSETS AND ASSUME CERTAIN LIABILITIES OF 3
OHIO BRANCH OFFICES OF KEYBANK, NATIONAL ASSOCIATION,
CLEVELAND, OHIO**

Decision

Introduction

On May 1, 1997, application was made to the Office of the Comptroller of the Currency (OCC) for prior authorization for Lebanon Citizens National Bank, Lebanon, Ohio (hereinafter, "LCNB"), to purchase certain assets and assume certain liabilities of 3 Ohio branch offices of KeyBank, National Association, Cleveland, Ohio (hereinafter, "KeyBank"). This application was based on an agreement finalized between the proponents on April 9, 1997.

Participating Financial Institutions

As of March 31, 1997, LCNB had total deposits of \$331 million and operated 12 offices throughout Ohio. On the same date, the Okeana, Oxford, and Waynesville, Ohio branch offices of KeyBank had total deposits of \$53 million. LCNB is an independent unit bank with no affiliates. KeyBank is a wholly owned subsidiary of KeyCorp, Cleveland, Ohio, a multi-bank holding company.

Competitive Analysis

The OCC has reviewed the competitive effects of this proposal by using its standard procedures for determining whether a purchase and assumption has minimal or no adverse competitive effects. The Office finds that the proposal satisfies the criteria for a purchase and assumption that clearly has no or minimal adverse competitive effects.

Banking Factors

The Bank Merger Act requires this Office to consider "...the financial and managerial resources and the future prospects of the existing and proposed institutions, and the convenience and needs of the community to be served." We find that the financial and managerial resources of LCNB do not raise concerns that would cause the application to be disapproved. The future prospects of the proponents, individually and combined, are considered favorable and the resulting bank is expected to meet the convenience and needs of the community to be served.

Community Reinvestment Act

review of the record of this application and other information available to this Office as a result of its regulatory responsibilities has revealed no evidence that the applicants' record of helping to meet the credit needs of its communities, including low-and-moderate-income neighborhoods, are less than satisfactory.

Conclusion

We have analyzed this proposal pursuant to the Bank Merger Act {12 U.S.C. §1828(c)} and find that it will not significantly lessen competition in the relevant market. Other factors considered in evaluating this proposal are satisfactory. Accordingly, this application is approved.

/s/
David J. Rogers
National Bank Examiner

Dated: June 12, 1997