

# Banks and Thrifts Sold in January 2011

Region / Buyer	ST	Target	City	ST	SELLER INFORMATION							Ann Date	Cons Type	DEAL PRICE INFORMATION					
					Total Assets (\$000)	Equity/Assets (%)	Tg Equity/Assets (%)	NPAs/Assets (%)	ROAA (%)	ROAE (%)	# Brn.			Price/Book (x)	Price/Tg Book (x)	Price/% Tg Book (x)	Price/LTM Earnings (x)	Price/Assets (%)	Price/Deposits (%)
<b>EAST (NEW ENGLAND)</b>																			
Industrial and Commercial Bank		Bank of East Asia (USA) NA	New York	NY	717,001	18.21	15.58	4.72	0.53	2.86	13	1/21/2011	NA	1.34	1.62	1.49	47.52	24.41	41.16
People's United Financial Inc.	CT	Danvers Bancorp Inc.	Danvers	MA	2,630,968	11.16	10.01	0.73	0.65	5.71	28	1/20/2011	Mixed	1.63	1.84	2.07	28.51	18.58	23.97
Susquehanna Bancshares Inc.	PA	Abington Bancorp Inc	Jenkintown	PA	1,247,098	16.99	16.99	3.18	0.61	3.60	20	1/26/2011	CStk	1.24	1.24	1.62	33.44	21.96	30.43
<b>WEST</b>																			
Undisclosed buyer		High Desert Bank	Bend	OR	36,970	7.87	7.84	4.67	-2.62	-29.79	1	1/25/2011	NA	NA	NA	NA	NA	NA	NA
<b>SOUTH</b>																			
BANKshares Inc	FL	Commercial Bancorp Inc.	Ormond Beach	FL	89,390	9.13	9.13	6.85	-0.17	-1.98	2	1/5/2011	Mixed	NA	NA	NA	NA	NA	NA
<b>SOUTHWEST</b>																			
Bear State Financial	AR	First Federal Bancshares of AR	Harrison	AR	632,340	6.24	6.24	15.74	-3.37	-51.12	18	1/27/2011	NA	NA	NA	NA	NA	NA	NA
Comerica Inc.	TX	Sterling Bancshares Inc.	Houston	TX	5,039,621	12.44	9.13	3.89	0.01	0.09	60	1/16/2011	CStk	1.62	2.30	2.41	NM	20.42	25.08
<b>MIDWEST</b>																			
First Illinois Corporation	IL	Hickory Point Bank & Trust FSB	Decatur	IL	908,378	8.73	8.73	0.16	0.62	7.54	7	1/25/2011	NA	NA	NA	NA	NA	NA	NA

Number of Deals 8

<b>Maximum</b>	5,039,621	18.21	16.99	15.74	0.65	7.54	60
<b>Minimum</b>	36,970	6.24	6.24	0.16	-3.37	-51.12	1
<b>Average</b>	1,412,721	11.35	10.46	4.99	-0.47	-7.89	19
<b>Median</b>	812,690	10.15	9.13	4.28	0.27	1.48	16

1.63	2.30	2.41	47.52	24.41	41.16
1.24	1.24	1.49	28.51	18.58	23.97
1.46	1.75	1.90	36.49	21.34	30.16
1.48	1.73	1.85	33.44	21.19	27.76

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

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