Comptroller of the Currency Administrator of National Banks

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Corporate Decision #2005-10 July 2005 E CURRENCY (OCC) ON THE

# DECISION OF THE COMPTROLLER OF THE CURRENCY (OCC) ON THE APPLICATION TO MERGE COLERIDGE NATIONAL BANK, COLERIDGE, NEBRASKA WITH AND INTO SECURITY NATIONAL BANK, LAUREL, NEBRASKA, UNDER THE CHARTER AND TITLE OF SECURITY NATIONAL BANK, LAUREL, NEBRASKA

### Introduction

On May 27, 2005, application was made to the OCC for prior authorization to merge Coleridge National Bank, Coleridge, Nebraska with and into Security National Bank, Laurel, Nebraska under the charter and title of Security National Bank, Laurel, Nebraska. This application was based on an agreement entered into between the parties on May 31, 2005.

#### **Participating Financial Institutions**

As of 3/31/05, Coleridge National Bank had assets of \$32MM, deposits of \$27MM, and operated one office. As of the same date, Security National Bank had assets of \$95MM and deposits of \$79MM, and operated four offices. Security National Bank is owned by First Laurel Security Company.

### **Competitive Analysis**

The OCC considered the potential anticompetitive effects of this proposal in light of the reduction in the number of depository and/or lending institutions in the relevant geographic market. Based upon a competitive review, the OCC finds that the proposed merger will not have a significant anticompetitive effect in the relevant geographic market. In addition, the OCC considered the Department of Justice Competitive Effects Report, which found no significant anticompetitive effect.

### **Banking Factors**

The Bank Merger Act requires the OCC to consider the financial and managerial resources and future prospects of the existing and proposed institutions, and the convenience and needs of the community to be served, and the effectiveness of the insured depository institutions involved in

the proposed transaction in combating money laundering activities. We have considered the foregoing factors and conclude that they are consistent with approval. No branches or services will be eliminated as a result of this combination.

### **Community Reinvestment Act**

A review of the record of this application and other information available to the OCC as a result of its regulatory responsibilities has revealed no evidence that the applicants' records of helping to meet the credit needs of their communities, including low-and moderate-income neighborhoods, is inconsistent with approval of the application.

## Conclusion

We have analyzed this proposal pursuant to the Bank Merger Act (12 U.S.C. § 1828(c) and/or 12 C.F.R. § 5.33, and find that it will not significantly lessen competition in any relevant market. Other factors considered in evaluating this proposal are satisfactory. Accordingly, the application is approved.

/s/

6/30/05

Date

Louis T. Gittleman Acting Director for District Licensing

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