

## WE SALUTE YOU & WILL NEVER FORGET

by [Steve Brown](#)

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On this anniversary of the September 11, 2001 attacks, we salute the military for bringing justice to the families of those who lost their lives. We also pay tribute to the fallen heroes of the attacks and their families, as we salute our great military service members. We Will never forget.

We appreciate all that our brave military service members do day in and day out to protect our great country. Today is also a good day to thank someone in uniform for the things they do for all of us.

# BANK NEWS

## M&A

Old Line Bancshares (\$839mm, MD) will buy the parent company of Washington Savings Bank (\$373mm, MD) for \$49mm in cash and stock.

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Henderson Citizens Bancshares (\$945mm, TX) will buy the parent company of First White Oak Bank (\$78mm, TX) for an undisclosed sum.

## Branch Purchase

TriStar Bank (\$169mm, TN) will buy 2 branches from Community South Bank (\$497mm, TN) for an undisclosed sum.

## Expanding

Broadway Bank (\$2.6B, TX) plans to open a new regional headquarters and six branches over the next 5Ys in Austin, as the San Antonio bank expands its footprint.

## Lifetime Ban

The FDIC has banned Chad Friese, the prior CFO of the State Bank of Bartley (\$77mm, NE), from the banking industry for life. Friese reportedly engaged in misconduct, breached his fiduciary duty and used bank funds in an unauthorized manner. He reportedly concealed the fact that he was taking money from the bank to support a company he operated and then replaced it each quarter-end to avoid detection. The FDIC said the violations involved "personal dishonesty" and showed a "willful and/or continuing disregard for the safety and soundness of the bank."

## More Responsible

Data from the NY Fed finds consumers have reduced credit card usage during the crisis, with total credit card debt down 22% from 2008. Meanwhile, the number of open credit card accounts fell 23% over the same period.

## Mobile Usage

Research by ComScore on smartphone usage by U.S. mobile users finds there are 42mm monthly smartphone users. Of all services accessed through the smartphone, mobile banking usage comes in at 38%, sandwiched between sports information (above) and entertainment news (below). Way at the top of the list of things people use their smartphones for is to find out the weather (at 67%). That is followed by accessing Facebook, Twitter (64%), doing internet searches (60%) or using maps (53%).

## Exodus

In Spain, private capital equal to a staggering 50% of GDP flowed out in 2Q, according to Nomura.

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