



Regulators OK acquisition of Birmingham bank

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Progress Financial Corp. and First Partners Financial, Inc. have announced that their shareholders and regulatory agencies have approved Huntsville-based Progress Bank's acquisition of Birmingham-based First Partners. The banks are expected to close on the deal on June 30.

“We have received all of the shareholder and regulatory approval needed to complete the First Partners/Progress merger on June 30,” said David Nast, Progress Financial president and CEO. “We enjoy an excellent relationship with our regulatory agencies and we appreciate their support during this exciting time for our bank.

Regulators have approved Progress Bank's acquisition of First Partners Bank.

Progress Financial and First Partners first announced the deal in February of this year to create the eighth largest bank in Alabama with approximately \$1 billion in total assets, \$750 million in total loans and \$850 million in deposits.

Progress Financial Corporation was advised by Stephens Inc., and Maynard Cooper & Gale. **First Partners Financial, Inc., was advised by Banks Street Partners LLC, and Balch & Bingham LLP.**