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Austin Bank Finalizes Acquisition

Austin bank's acquisition of City national is finalized. Austin Bank announced it received regulatory approval for a Feb. 15 acquisition of City National Bank in Kilgore. The acquisition will create combined assets of \$970 million and 28 East Texas locations for Austin Bank. Terms of the acquisition were not disclosed. Jeff Austin III, vice chairman of the board for Austin Bank, said City National Bank customers will be able to all of that bank's locations in Kilgore, Gladewater and Longview, and at any of Austin Bank's locations. Austin Bank is based in Jacksonville. The banks announced the acquisition agreement last year.
