

**For release:
July 5, 2005**

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ST. LOUIS, Mo. — The Federal Reserve Bank of St. Louis, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, today approved the application by Evolve Financial Group, Inc., Memphis, Tennessee, to become a bank holding company by acquiring 100 percent of the outstanding voting shares of Parkin Bancorp, Inc., Parkin, Arkansas, and thereby indirectly acquire its subsidiary bank, First State Bank, Parkin, Arkansas.

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