

**For release:
January 25, 2007**

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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 First Banks, Inc., Hazelwood, Missouri, and its subsidiary bank holding company, The San Francisco Company, St. Louis, Missouri, to acquire 100 percent of the voting shares of Royal Oaks Bancshares, Inc., Houston, Texas, and thereby indirectly acquire its subsidiary state-chartered savings bank, Royal Oaks Bank, SSB, Houston, Texas. Also approved is the companion application by First Bank, St. Louis, Missouri, to merge with Royal Oaks Bank, SSB, and to retain the acquired facilities as branch offices.

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