

**For release:  
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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 Magnolia Banking Corporation, Magnolia, Arkansas, to acquire 100 percent of the outstanding voting shares of Southern State Bancshares, Inc., Malvern, Arkansas, and thereby indirectly acquire its subsidiary bank, Southern State Bank, Malvern, Arkansas.

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