



**CRA Decision #161
August 2014**

July 30, 2014

Shannon M. Kuhl
Senior Vice President, Chief Legal Officer
First Financial Bank, National Association
255 East Fifth Street, Suite 2900
Cincinnati, Ohio 45202

Subject: Application for the merger of The Guernsey Bank, Worthington, Ohio into First Financial Bank, National Association, Hamilton, Ohio
OCC Control Number: 2014-CE-Combination-138801

Dear Ms. Kuhl:

The Comptroller of the Currency (OCC) approves the application for the merger of The Guernsey Bank, Worthington, Ohio (Guernsey) into First Financial Bank, National Association, Hamilton, Ohio (First Financial), under the charter and title of the latter. This approval is granted based on a thorough review of all information available, including commitments and representations made in the application, purchase and assumption agreement, and those of your representatives.

The OCC reviewed the proposed merger transaction under the criteria of the Bank Merger Act, 12 U.S.C. § 1828(c), and applicable OCC regulations and policies. Under the Bank Merger Act, the OCC generally may not approve a merger that would substantially lessen competition. The Bank Merger Act also requires the OCC to take into consideration the financial and managerial resources and future prospects of the existing and proposed institutions, the convenience and needs of the communities to be served, and the constituent institutions' record of performance under the Community Reinvestment Act (CRA). 12 U.S.C § 1828(c)(5). The OCC must also consider the effectiveness of any insured depository institution involved in the proposed merger transaction in combating money laundering activities. 12 U.S.C. § 1828(c)(11). In addition, the OCC may not approve a merger if the resulting insured depository institution (including all insured depository institutions which are affiliates of the resulting insured depository institution), upon consummation of the transaction, would control more than 10 percent of the total amount of deposits of insured depository institutions in the United States. 12 U.S.C. § 1828(c)(13).

Furthermore, the OCC must consider the risk of the transaction to the stability of the United States banking or financial system. 12 U.S.C. § 1828(c)(5)(as amended by section 604 of Dodd

Frank). We considered these factors and found them consistent with approval under the statutory provisions.

On July 15, 2014, a commenter submitted a public comment letter related to First Financial's proposal to merge Guernsey with and into First Financial (the Guernsey letter). The Guernsey letter raised substantially the same CRA-related concerns as those raised by the same commenter in connection with First Financial's applications to merge Insight Bank (Insight) and First Bexley Bank (Bexley) into First Financial. The OCC reviewed the commenter's concerns in the context of the Insight and Bexley applications, which were approved on July 23, 2014, subject to a condition that addresses the concerns the commenter raised. Given that the commenter has not raised any new concerns in connection with the Guernsey application, that the concerns raised in the Guernsey letter involve substantially the same assessment area during substantially the same time as the concerns raised in the Insight and Bexley applications, and that the condition the OCC imposed in its approval of the Insight and Bexley applications addresses the comment, the OCC determines that the concerns would not warrant the denial or imposition of a condition on First Financial's application to merge Guernsey with and into itself.

The OCC will issue a letter certifying consummation of the transaction when we receive:

- A Secretary's Certificate for each institution, certifying that a majority of the board of directors approved the merger.
- A Secretary's Certificate for each institution, certifying that the required shareholder approvals have been obtained.
- Documentation that the Federal Reserve Bank of Cleveland has approved the related holding company application, or granted a waiver of any filing requirements.
- Documentation that all other conditions that the OCC imposed have been met.

The district office must be advised in writing in advance of the desired effective date for the merger, so it may issue the necessary certification letter. The effective date must follow any other required regulatory approval.

If the merger is not consummated within one year from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our approval is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this approval if a material change in the information on

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which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

All correspondence regarding this application should reference the application control number. A separate letter is enclosed requesting the bank's feedback on how we handled the referenced application. If you have any questions, please contact Senior Licensing Analyst Carolina M. Ledesma at (312) 360-8867 or by email at Carolina.Ledesma@occ.treas.gov.

Sincerely,

signed

Stephen A. Lybarger
Deputy Comptroller for Licensing

Enclosure