



**STATE CORPORATION COMMISSION
BUREAU OF FINANCIAL INSTITUTIONS**

WEEKLY INFORMATION BULLETIN

July 29, 2011

SECTION I

Section I of the bulletin is a record, for the preceding week, of the receipt of, and actions on all applications by Virginia state chartered banks, out-of-state banks operating in Virginia, bank holding companies, savings institutions, credit unions, industrial loan associations and other entities or persons for: (1) certificates of authority to begin business, (2) acquisitions, (3) branches, (4) trust powers, (5) charter conversions, (6) name changes, (7) changes of location, (8) EFT facilities, and (9) mergers or consolidations. In addition, it lists structural changes of state chartered banks and savings institutions, such as opening and closing of offices and the effective date of mergers, acquisitions and relocations.

This bulletin constitutes **the only notice of such activities that you will receive** from the Bureau of Financial Institutions. If you desire a public hearing on an application, a written request for such a hearing must be **received within 15 days from the date of this bulletin**. The request should be addressed to:

E. J. Face, Jr.
Commissioner of Financial Institutions
Post Office Box 640
Richmond, VA 23218-0640

Communications other than requests for hearings related to an application will be welcomed and will receive careful consideration. All written communications will be made a part of the application file.

SECTION II

Section II of the bulletin is a record, for your information, of notices received in this office during the preceding week pertaining to various applications by national banks and federal savings institutions Approved with the federal agencies shown below:

Comptroller of the Currency
Northeastern District Office
Director for District Licensing
340 Madison Avenue, Fifth Floor
New York, New York 10017-4613

Any comments you may wish to make regarding these applications should be addressed directly to the respective federal agency. A copy of your letter will be appreciated.

*Weekly Information Bulletin - prepared and distributed by the
Bureau of Financial Institutions, State Corporation Commission, Commonwealth of Virginia
July 29, 2011*

SECTION I

BRANCHES OF VIRGINIA BANKS

<u>DATE</u>	<u>INSTITUTION</u>	<u>LOCATION</u>	<u>ACTIVITY</u>
07-27-11	Xenith Bank, Richmond, VA	9020 Stony Point Parkway, Suite 225 City of Richmond, VA	Approved

BANK FAILURE AND PURCHASE AND ASSUMPTION OF ASSETS AND LIABILITIES

The State Corporation Commission found Virginia Business Bank, Richmond, VA to be at or near insolvency and ordered the bank be closed as of 5:00 p.m., Friday, July 29, 2011. The Federal Deposit Insurance Corporation (FDIC) was appointed as receiver. The assets and liabilities of the Virginia Business Bank were purchased and assumed by Xenith Bank, Richmond, VA which on Monday, August 1, 2011 will open and operate a branch at the single location of the failed bank at 9020 Stony Point Parkway, Suite 225, City of Richmond, Virginia.

SECTION II

NOTICES RECEIVED OF APPLICATIONS FILED WITH OCC

NONE REPORTED