

# **Texas Department of Banking**

## **Press Release**

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### **Bank Charter Approved for Live Oak State Bank, Dallas, Texas**

Date: October 4, 2001

Banking Commissioner Randall S. James announced today the opening of Live Oak State Bank. The bank, located at 3206 Live Oak, Dallas, Texas, is the fourth state-chartered de novo bank to open in 2001. The bank expects to provide a full range of credit, deposit, and other financial services to its historic East Dallas market area, which encompasses the Baylor University Medical Center, the Swiss Avenue and Munger Place Historic Districts, the Deep Ellum and lower Greenville retail and evening entertainment areas, as well as numerous diverse and vibrant residential areas. The bank expects to focus on providing financial services to consumers and small businesses in its market area. Capitalization of the bank totals \$5,445,000.

The bank's organizers, who will also function as the initial board of directors, are Carl Schieffer, F. Harlan Bilton, M. Sue Dorsey, Danny Oberst, Willis Cattel, M.D., John McMurray, III, and Rodney Rohrich, M.D. Mr. Schieffer, the bank's President, Mr. Bilton, Mr. Oberst, and Ms. Dorsey constitute the bank's executive management team, with a combined 82 years of banking experience. Mr. Scheiffer observed: "Live Oak State Bank was founded because the organizers believe in community banks and the continued vitality of East Dallas. We look forward to providing the traditional community bank attributes of personal and convenient delivery of financial services to small businesses and consumers our management team has served in the past, and invite those we have not yet had the opportunity to meet to allow us to demonstrate the important difference a community bank can make."

Commissioner James welcomes the organizers into the state bank system and congratulates them on their commitment to offer convenient, professional banking services, with personalized customer attention to businesses, residents, and people who work in the East Dallas area.