BIDDING FOR BANKS IN LAFAYETTE

Smaller Regional Banks Make Their Move Here.

The Lafayette market is a hot property for the state's bankers. And the players trying to gain a foothold here are not just the major banks out of Baton Rouge and New Orleans.

The sale of the failed Acadiana National Bank last week by the FDIC drew interest from four institutions. Not surprisingly, Hibernia, the state's largest bank holding company, was one of the bidders; the New Orleans-based company has aggressively acquired failed banks throughout the state in recent years.

More interesting were the other three bidders: First National Bank of St. Landry, St. Martin Bank & Trust, and Morgan City Bank & Trust. All are strong, mid-sized banks that have been successful in their home parishes and want to use their resources to gain access to new markets.

FNB of St. Landry submitted the winning bid for Acadiana National Bank, which had about $24 million in assets when it was closed by the FDIC. The bank agreed to buy all of the loans and deposits of Acadiana in return for a cash payment from the FDIC of $1.6 million. They reopened the bank's main office and Pinhook Road branch on Friday as the Acadiana National Bank.

FNB of St. Landry was formed in 1973 by a group of Opelousas business people and professionals who had been associated with the Planters Bank and Trust Co. Lawrence Sandor, the founding chairman, conceived the institution as a community-based bank that would focus on making loans and would have a broadly-based ownership, says Ron Boudreaux, the bank's president. Currently, no individual stockholder owns more than 3 percent of the bank.

FNB of St. Landry tried to acquire Acadiana National last year but the owners of the two institutions could not agree on terms. The Opelousas-based bank submitted a bid for the failed Commerce & Energy Bank last year but was beaten out by MidSouth National Bank.

The Opelousas-based bank is not the only new financial player in town. First Interstate Bank of Thibodaux is entering the local market soon, as is First Interstate Bank of Thibodaux which has been associated with the Planters Bank and Trust Co. Lawrence Sandoz, the founding chairman, conceived the institution as a community-based bank that would focus on making loans and would have a broadly-based ownership, says Ron Boudreaux, the bank's president. Currently, no individual stockholder owns more than 3 percent of the bank.