

## HopFed in Ky. Buys in Tennessee

**HopFed Bancorp** in Hopkinsville, Ky., is bolstering its presence in neighboring Tennessee.

The \$967.7 million-asset parent of **Heritage Bank** said Tuesday it would pay \$14.3 million in cash for **Sumner Bank & Trust** in Gallatin, Tenn. Sumner has assets of \$184 million, three branches in Gallatin and Hendersonville and loan production offices in Franklin, Jackson and Lebanon.

The deal, expected to close in the third quarter, would give HopFed 24 offices in western Kentucky and middle Tennessee.

HopFed, which converted to a fully public company from a mutually owned firm in the 1990s, counts among its owners M3 Funds, an investment management firm; Sandler O'Neill Asset Management; and the Stillwell Group, an investment group with a history of shareholder activism, according to filings by HopFed with the Securities and Exchange Commission.

Raymond James and the law firm of Jones Walker advised HopFed on the deal.

Sumner was advised by Houlihan Lokey and the law firm of Butler, Snow, O'Mara, Stevens and Canada.

— Brian Browdie

