

[Return to Mergers & Acquisitions](#)**Deal Overview**

Buyer:	Middlefield Banc Corp.	Agreement Date:	11/15/2006
Actual Acquirer:	Middlefield Banc Corp.	Announcement Date:	11/15/2006
Target:	Emerald Bank	Announced Deal Value (\$ M):	7.33
Deal Type:	Bank & Thrift Company	Status:	Completed
		Completion Date:	4/19/2007
		Announced Deal Value Per Share (\$)	NA

Consideration Breakout

Cash (\$M)	3.6
Common Stock (\$M)	3.6
Common Stock Issued	92,447

Deal Pricing Ratios

	Announcement	Completion
Price / Book (%)	134.39	138.88
Price / Tangible Book (%)	134.39	138.88
Price / Earnings (x)	NM	NM
Price / Deposits (%)	25.48	22.09
Price / Assets (%)	19.31	17.36
Tangible Book Premium/ Deposits (%)	8.08	7.33

Deal Terms**Description of Consideration**

Middlefield paid \$7,240,890 in cash and stock to acquire Emerald Bank, subject to 50% of consideration being paid in cash. Total consideration of \$7,326,890 was subject to adj. based on Emerald's equity at closing.

Accounting Method	Purchase
In-State Transaction?	Yes
Merger of Equals?	No
Geographic Expansion?	In Market
Goodwill Generated (\$ 000)	2,339
Estimated Cost Savings (%)	NA
Estimated Cost Savings (\$ 000)	NA
Est. Restructuring Charges (\$ 000)	197
Maximum Termination Fee (\$ 000)	300
Minimum Termination Fee (\$ 000)	0
Exchange Ratio (Common For Common)	NA

Exchange Ratio (Common For Preferred)	NA
Exchange Ratio (Preferred For Common)	NA
Exchange Ratio (Preferred For Preferred)	NA
Lockup Agreement	No
Strike Price (\$)	NA
% of Shares Outstanding	NA
Shares Under Option	NA
Core Deposit Intangibles (\$ 000)	104

Deal Advisers

Financial Advisers

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Donnelly Penman & Partners Inc
Seller	Yes	Ryan Beck & Co.

Legal Counsel

Party Advised	Adviser Hired?	Firm Name
Buyer	Yes	Grady & Associates
Seller	Yes	Vorys Sater Seymour and Pease