

More US Banks Go Bankrupt

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SAN FRANCISCO (MarketWatch) — Three banks based in Wisconsin, Pennsylvania and Florida are closing up shop and going into receivership, the Federal Deposit Insurance Corp. announced late Friday, bringing the total number of bank failures to 149 since the start of the year.

Regulators closed First Banking Center of Burlington, Wis., on Friday. It had \$664.8 million in total deposits as of Sept. 30, the FDIC said. The bank's failure will cost the federal deposit-insurance fund an estimated \$142.6 million.

Allegiance Bank of North America of Bala Cynwyd, Penn., also closed. As of Sept. 30, it had \$92 million in total deposits, according to the FDIC. Its failure will cost the federal deposit-insurance fund an estimated \$14.2 million.

On Friday, regulators also closed Gulf State Community Bank of Carrabelle, Fla. The bank had about \$112.2 million in total deposits, the FDIC said. Its failure will cost the federal deposit-insurance fund an estimated \$42.7 million.

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