*Source:* Clarkston Financial Corporation
*Date:* September 06, 2011 08:00 ET

**FDIC Removes Consent Order With Clarkston State Bank**

CLARKSTON, Mich., Sept. 6, 2011 (GLOBE NEWSWIRE) -- The FDIC has formally terminated a Consent Order originally entered into with Clarkston State Bank (CSB) in June 2008. The removal of the Order reflects the progress made in raising capital and managing the loan portfolio. CSB recapitalized with investment from private Michigan citizens and current board members – no government dollars were a part of this recapitalization.

"Clarkston State Bank is one of the first banks in Michigan to recapitalize on its own," explains Michigan Representative Marty Knollenberg (R) and the state's current Standing Committee Chair for Banking and Financial Services. "Their local board members stayed committed to their community and mission in the toughest of economic times."

"Our board and staff demonstrated a strong responsibility to the north Oakland County communities which we serve, even during the difficult economy of the last few years," said J. Grant Smith, President and Chief Executive Officer of Clarkston State Bank/Clarkston Financial Corporation. "Thankfully our customers have been loyal in return. We worked diligently at satisfying the FDIC's requirements, and are now well capitalized and operationally even stronger than before. We faced our challenges as they occurred, creating a clear plan to achieve the end result of a thriving community bank."

Ken Rogers, Clarkston Financial Corporation's Board Chairman and Oakland County's Automation Alley Executive Director adds, "There is no better time to do business with the CSB team that continues to demonstrate their commitment to north Oakland County communities. We've successfully placed the bank in a position to fulfill its mission of serving our communities and supporting our local economy."

Clarkston State Bank opened in January 1999 and operates four branches in Clarkston, Waterford, and Independence Township, Michigan.