



## News

### Deal Spotlight: Citizens Bancshares, Inc. Agrees to be Acquired by CSB Financial Holdings Inc.

February 3, 2022

Hinshaw congratulates firm client, Citizens Bancshares, Inc, the parent company of Citizens First State Bank, on its recent agreement to be acquired by CSB Financial Holdings Inc., the holding company for Community State Bank. Terms of the transaction were not disclosed. The transaction is subject to regulatory approval and other customary closing conditions, and is expected to close in the third quarter of 2022.

After the transaction is finalized, Community State Bank will operate offices in Galva, Neponset, Kewanee, Franklin and Walnut, Illinois.

[Read the official deal announcement](#)

Hinshaw's legal team, which served as transactional counsel to Citizens Bancshares on the deal, was led by partner Timothy Sullivan.

#### Attorneys

Timothy M. Sullivan

#### Service Areas

Business & Commercial  
Transactions

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