

BANC ONE Completes Acquisition Of Liberty Bancorp Of Oklahoma

COLUMBUS, Ohio, June 2, 1997 -- BANC ONE CORPORATION (NYSE: ONE) announced today that it has completed the acquisition of Liberty Bancorp, Inc., a multi-bank holding company headquartered in Oklahoma City, Oklahoma (Nasdaq: LBNA).

Terms of the agreement call for Liberty Bancorp shareholders to receive 1.175 shares of BANC ONE stock for each share of Liberty Bancorp stock. The value of the transaction is approximately \$515 million based on BANC ONE's closing share price on Friday, May 30, 1997.

John B. McCoy, Chairman and Chief Executive Officer of BANC ONE, said, "This is an important affiliation for us in that our stated objective is to be one of the top three banks in the markets we serve. BANC ONE currently operates Bank One, Oklahoma which has assets of approximately \$600 million. Combined, these two affiliates will become the largest bank in Oklahoma City and one of the top three banking companies in the state."

Charles E. Nelson, Chairman and Chief Executive Officer of Liberty Bancorp, Inc., said, "We are very pleased to be joining BANC ONE which has demonstrated an exceptional ability to dramatically improve operating performance of its affiliates. This association will permit us to play an even more significant role in the future growth of Oklahoma."

Liberty Bancorp Inc. had assets of approximately \$2.9 billion as of March 31, 1997 and operates 29 banking offices in Oklahoma City and Tulsa.

BANC ONE CORPORATION had assets of \$101.6 billion and common equity of \$8.2 billion at March 31, 1997. BANC ONE now operates 1,502 offices in Arizona, Colorado, Illinois, Indiana, Kentucky, Louisiana, Ohio, Oklahoma, Texas, Utah, West Virginia and Wisconsin. BANC ONE also owns several additional corporations that engage in credit card and merchant processing, consumer finance, mortgage banking, insurance, venture capital, investment and merchant banking, trust, brokerage, investment management, equipment leasing and data processing.

Information about BANC ONE's financial results and its products and services can be accessed on the Internet at: <http://www.bankone.com> and through InvestQuest(TM) at <http://www.investquest.com> or Fax-on-demand: 614-844-3860