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Progress Bank and Trust has completed its third stock offering, which raised \$7.6 million in capital for the bank to expand into Madison and Florence.

<u>According to the Huntsville Times</u>, David Nast, the bank's president and CEO, said the bank ended the first quarter of 2012 with the best financial performance in its history in terms of growth and profitability.

Lee R. Hoekenschnieder, Progress Bank's executive vice president and Huntsville market president, said an office in Madison is scheduled to open May 21.