

Wells Fargo & Co. on a buying binge

Wells Fargo & Co. plans to buy 1st Choice Corp. of Denver as part of a strategy to strengthen its presence in Colorado, the company said last week.

Wells Fargo said it had signed a definitive agreement to buy the privately held bank holding company but did not disclose terms of the deal.

Also last week, Wells Fargo said it had agreed to buy First Commerce Bancshares Inc., the second largest bank in Nebraska, for about \$480 million.

Wells Fargo has been on a buying binge during the last six months as part of a larger trend among big banks to snap up small, regional banks and expand their reach across the United States.

Wells Fargo said it is expected to complete the 1st Choice acquisition in the second quarter pending approval of regulators.