

STATE OF SOUTH DAKOTA DIVISION OF BANKING ACTIVITY REPORT

April 2025

The South Dakota Division of Banking updates this report monthly to provide information on the applications filed with the South Dakota Division of Banking and/or State Banking Commission and action taken on each application. This information will be compiled and updated monthly unless there is no activity within that month. This data is for information purposes only and does not constitute legal notice of an application.

BANKS

American Bank & Trust, Sioux Falls, South Dakota – Application to establish a branch at 8401 West 26th Street, Sioux Falls, South Dakota.
Approved 04/01/2025

TRUST COMPANIES

Bankers Trust Company, Sioux Falls, South Dakota – Application to surrender its charter.
Approved 04/24/2025

FTX Vault Trust Company, Sioux Falls, South Dakota – Application to surrender its charter.
Approved 4/15/2025

Mariner Trust Company, LLC – Application to establish a trust service office at 9100 W. Chester Town Centre Rd., Ste. 225, West Chester Township, Ohio.
Withdrawn

William Richards, Heather Kaplan, and Matt Tobin – Application to establish The Trust Company at North Star, LLC, a nondepository public trust company, at 212 S. Main Ave., Suite 161, Sioux Falls, South Dakota.
Withdrawn

Alessandro Chesser, Kyle Hanson, David Kim, and Edison Salman Nazlou – Application to establish Dynasty Trust Company, LLC, a nondepository public trust company in Sioux Falls, South Dakota.
Withdrawn

First Trust Company, LLC- Application to relocate a trust service office from 404 N. 31st St., Suite 211, Billings, Montana to 424 E. Main Street, Unit 202A, Bozeman, Montana.
Pending

Michael Salerno, Matthew Salerno, and David Peterson – Application to establish Miramar Trust Company, LLC, a nondepository public trust company, at 101 South Reid Street, Suite 307, Office 339, Sioux Falls, South Dakota.
Pending

Argos Trust Company, LLC, Sioux Falls, South Dakota – Application to establish a trust service office at 477 N Lindbergh Blvd, Suite 300, St Louis, Missouri.
Pending

Dixie K. Hieb, Breann N. Day, and Steven Schaeffer – Application to establish Family Heritage Trust Company, a nondepository public trust company in Watertown, South Dakota.
Pending

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Alexa Stulken, Cara Thoma, and Patrick Geotzinger – Application to establish Black Hills Trust Company, LLC a nondepository public trust company in Rapid City, South Dakota.
Pending

Thomas Cota, Leslie Drockton, and Joan Malloy – Application to establish MAI Trust Company, LLC, a nondepository public trust company at 212 S. Main Ave., Suite 164, Sioux Falls, South Dakota.
Pending

Aegis Trust Company, Pierre, South Dakota – Application to establish a trust service office at 450 Lexington Ave., 4th Floor, Suite 84, New York, New York.
Pending

Alta Trust Company, Sioux Falls, South Dakota – Application to establish a trust service office at 501 Delaware Street, Suite 16, Leavenworth, Kansas.
Pending

Wealth Enhancement Trust Services, Sioux Falls, South Dakota – Application to establish a trust service office at 1601 N 12th St, Ste. 618, Bismark, North Dakota 58501
Pending

Wealth Enhancement Trust Services, Sioux Falls, South Dakota – Application to establish a trust service office at 2201 E Camelback Road, Office 304, Phoenix, Arizona 85016
Pending

Jack Callahan, Michael Callahan, and David Peterson – Application to establish Advanta Trust Company, Inc., a nondepository public trust company at 101 South Reid Street, Suite 307, Office 347, Sioux Falls, South Dakota.
Pending

James P. Dowd, Dixie K. Hieb, and Daniel K. Watson – Application to establish North Capital Trust Company, a nondepository public trust company in Sioux Falls, South Dakota.
Pending

Stuart Robertson, Robert Miller, and James Moran – Application to establish Sharebuilder Trust Company, LLC, a nondepository public trust company.
Pending

Paceline IRA Capital, LP – Application to acquire a controlling interest in IRA Financial Trust Company, 5109 S. Broadband Ln, Sioux Falls, South Dakota.
Pending

Accelerate Holdings Corp. – Application to acquire a controlling interest in Corient Trust Company LLC, 212 S. Main Ave., Suite 160, Sioux Falls, South Dakota.
Pending