

STEVENSON, Md.--([BUSINESS WIRE](#))--The securities litigation law firm of Brower Piven, A Professional Corporation, has commenced an investigation into possible breaches of fiduciary duty and other violations of state law by the board of directors of Franklin Financial Corporation ("Franklin" or the "Company") (NasdaqGS: FRNK) relating to the proposed buyout of the Company by TowneBank ("TowneBank").

On July 15, 2014, TowneBank announced that it had entered into a definitive agreement pursuant to which TowneBank will acquire Franklin. Under the terms of the transaction, Franklin shareholders will receive 1.40 shares of TowneBank stock for each share of Franklin they own, representing a value of \$23.04 per share. According to *Yahoo! Finance*, at least one analyst has issued a price target for Franklin stock at \$24.00 per share.

The firm's investigation seeks to determine, among other things, whether the Company's board of directors breached their fiduciary duties by failing to maximize shareholder value before agreeing to enter into this transaction, and whether TowneBank is underpaying for Franklin shares.

If you currently own common stock of Franklin and would like to learn more about the investigation being conducted by Brower Piven, without cost or obligation to you, please visit our website at <http://www.browerpiven.com/currentinvestigations.html>. You may also request more information by contacting Brower Piven either by email at hoffman@browerpiven.com or by telephone at (410) 415-6616.

Attorneys at Brower Piven have extensive experience in litigating securities and other class action cases and have been advocating for the rights of shareholders since the 1980s.