

MID-CONTINENT BANKER

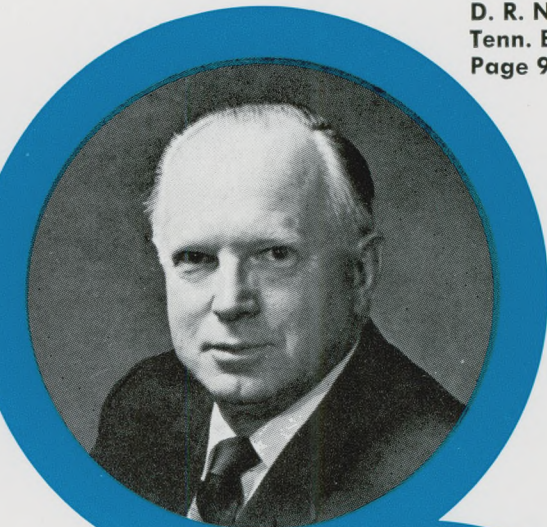
The Financial Magazine of the Mississippi Valley & Southwest

MAY 1, 1972

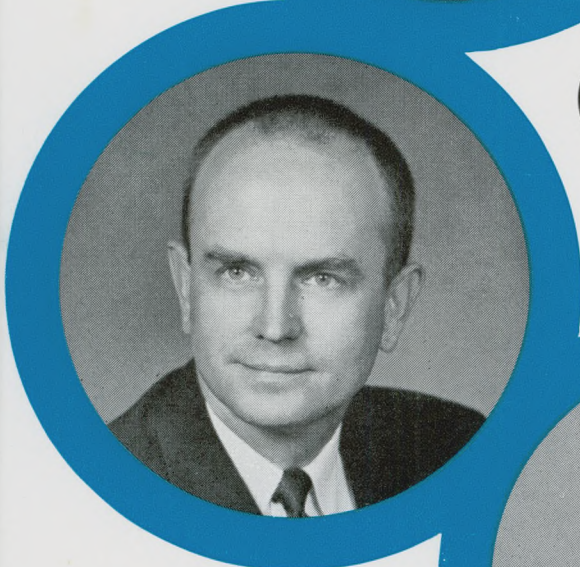
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Convention Issue



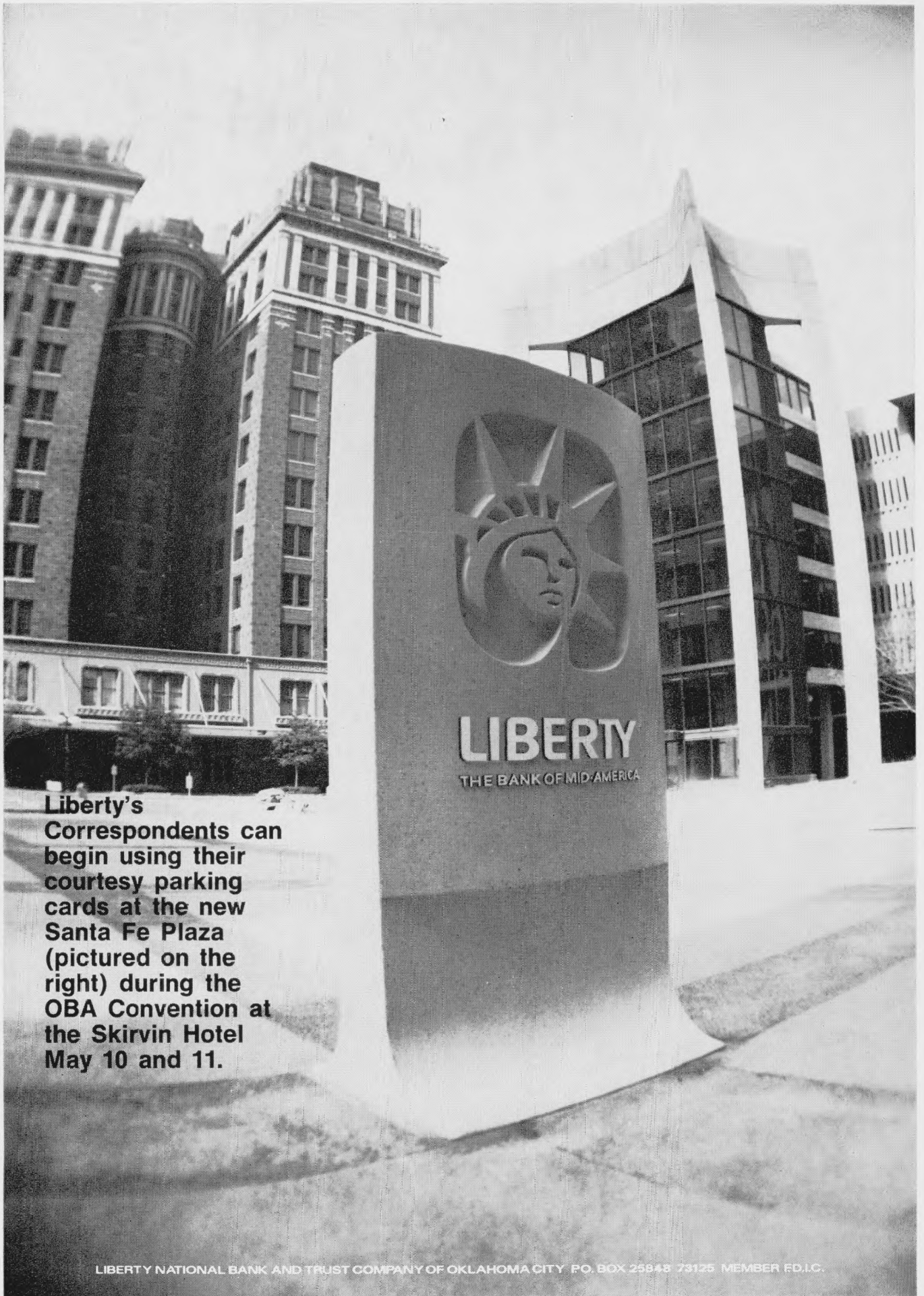
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**Liberty's
Correspondents can
begin using their
courtesy parking
cards at the new
Santa Fe Plaza
(pictured on the
right) during the
OBA Convention at
the Skirvin Hotel
May 10 and 11.**

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Topping-Out Ceremonies Held on New Building Site Of First Nat'l, Louisville

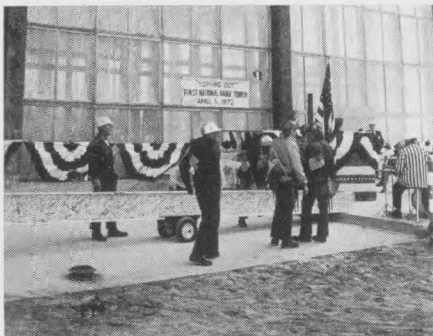
LOUISVILLE—Hugh M. Shwab, chairman, First National and Kentucky



Trust, is shown speaking at topping-out ceremonies at the site of the bank's new building, which is scheduled for completion late this year.

Dignitaries, construction workers and several hundred "sidewalk superintendents" looked on as a huge white beam was hoisted 40 stories to the top of the future home of First National.

(Continued on page 28)



Workers prepare to take beam at new First of Louisville building to where it will be raised to top of structure.



Dixieland band accompanies workers and beam.

Almost there! Beam with cedar tree and American flag nears top of new First National tower.



MID-CONTINENT BANKER

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MID-CONTINENT BANKER EDITORIAL & ADVERTISING OFFICES: 408 Olive St., St. Louis, Mo. 63102. Telephone (Direct Dialing) 314-421-5445.

MID-CONTINENT BANKER is published 13 times annually (two issues in May) by Commerce Publishing Co. Publication office, 1201-5 Bluff St., Fulton, Mo. 65251. Second-class postage paid at Fulton, Mo.

SUBSCRIPTION PRICE: Three years \$16.00; two years \$12.00; one year \$7.00. Single copy \$1.00. Foreign subscriptions: \$20.00 per year.

WANT ADS: Forty cents per word, minimum charge: \$10.00.

COMMERCE PUBLICATIONS: Mid-Continent Banker, Life Insurance Selling, American Agent & Broker, Mid-Western Banker, Club Management, Decor.

THE BANKING SCENE



By Dr. Lewis E. Davids
Hill Professor of Bank Management
University of Missouri

Bank Holdings of Municipal Bonds

WAY BACK in 1941, total holdings of securities by all commercial banks comprised less than \$28 billion. Of this amount, \$7,250,000,000 were in other securities; a good bit were municipals, although there was a sizeable portion in rails and utilities; and \$21,808,000,000 were in U. S. Treasury obligations.

Due to the tremendous expansion of federal debt as a result of World War II, we find that the numbers and relationships of bank-held securities were altered materially. In December, 1945, banks held somewhat more than \$90 billion of U. S. securities and about the same amount of municipals that they held in 1941—that is, \$7,331,000,000, which does include, as previously mentioned, some corporate rails and utilities.

However, since that high point in 1945, there has been a rather substantial proportionate decline in holdings of U. S. Treasury securities by banks.

In retrospect, in 1941 total security holdings of banks exceeded total loan volume. By 1947 securities were more than double loan volume. Today we find loans and investments of approximately half a trillion dollars. Of that amount, loans comprise over \$333 billion, U. S. Treasury securities dropped to \$61+ billion, but there was a phenomenal jump in other securities to over \$101 billion. Of the latter amount, approximately \$78 billion are the obligations of state and local governments and \$19 billion are in other securities, which include guaranteed items such as CCC notes, Export-Import Bank and the like.

There is no question that U. S. securities provide the highest level of investment in terms of liquidity and in terms of certainty of being paid upon maturity. The questions arise, however, if municipal holdings by banks are really as quality oriented as U. S. Treasuries, and if these holdings are likely to be in the best interests of banks as we view the future. Specifically, all

bankers recognize that the tax-exempt feature of municipal issues has made them a higher yielding net security than comparable U. S. Treasury maturities.

There are a number of banks (especially in the North) that will not purchase any municipal securities that are not rated BAA or better by leading investment reporting firms. However, there are many banks, especially in the South, Southwest and Midwest, that have sizeable portions of their securities in issues of small political unrated units: school districts, sewer districts, towns, counties and the like. While some bankers contend there is a good and valuable market for such issues, a considerable number of authoritative individuals believe that small municipal issues cannot be marketed to the same extent or degree as can Treasury bills. Small municipal issues can be marketed only upon a sizeable drop in the normal valuation of the securities in times of tight-money conditions.

A number of country bankers have been assured that the institutions selling the securities will, in effect, create a market and repurchase the securities. Much of this is done by gentleman's agreement. More than one country banker who has bought such an issue has found, to his chagrin, that when he has called to sell such an issue the salesman of the bond house who originated or sponsored the issue is no longer with that firm. Moreover, such an understanding is not acceptable to the management of the bond house. In effect, the bond house holds that the salesman had no authority to make a verbal commitment. It is, therefore, unenforceable.

The question then arises—on the part of many of these small country banks with sizeable portions of their total assets in the form of small issues of municipals—whether such portfolios could, under adverse conditions, provide the secondary reserve liquidity that bankers historically have felt was desirable.

But, more than that, some interesting features arise that raise some provocative questions. In the first place, many bankers have the impression that the practice of the bank regulatory authority in examining country banks is to obtain from the examined bank a list of the holdings and the name of the city bank in which the holdings are being held for safekeeping. Frequently this depository is the correspondent bank—and the bank that sold at least some of the issues to the country banker. The bank regulatory agency in the field then asks the city bank to verify that the securities are in safekeeping and in the number and amount so indicated in their examination. But more than that, the examiners in turn ask for an indication of the current market value of any small rated issues (non-BAA or better).

Several points of concern are important here: First is the frank recognition that the FDIC or the other regulatory bodies are taking a third party's estimate as being indicative of the value of the mortgage portfolio. It should be recognized that there is, unfortunately, a natural tendency for such appraisals for a client to be at least modestly higher than the prevailing market would provide. Thus, in the event of forced liquidation, the portfolio probably would not raise the amount indicated by the bond house or the bank.

On the other hand, there is, I think, an even more philosophical question, and that regards the fact that the regulatory bodies are asking the large city banks to, in effect, do a considerable amount of work in evaluating the bond portfolios of the country banks under examination. In most of the large city banks in a state (typically these will comprise only a handful or two), probably one or more individuals now are spending major portions of their time providing information for bank examiners in terms of the appraisal of a market for the examined bank's municipals—a market which is assumed to exist, but really where, in terms of small issues, it is a matter of conjecture that there



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MID-CONTINENT BANKER for May 1, 1972

would be a buyer ready and willing to buy.

There are some bankers who are conversant with the problem of valuation and who believe that the bond house or the bond department of the bank may be tempted to, in effect, even bump the responsibility one step further.

Thus, rather than reviewing the complete issue as to the quality of the security, of the tax revenue, of its relationship to the tax burden and items which are an important part of the valuation process, the tendency is to look mostly to the legal firm that has been on the issue. This, in effect, results in accepting the legal counsel's opinion as to the quality, resulting in a small number of legal counsels being acceptable in terms of their track records.

Conversely, there are a number of other attorneys' opinions that have not the stature desired by the bond houses or the bank bond departments.

Another facet of increasing concern is the pledging requirement of a number of our states. In such circumstances, low-yielding, and thus, less-valuable municipal securities may be permitted to be used for pledging requirements in terms of the face values on the instruments. It goes without saying that a rate of interest on the face that is considerably below the prevailing rate would, inevitably, result in such a se-

curity being liquidated in the marketplace only at a substantial discount from the face value. Nonetheless, in some areas, these securities may be pledged at face value.

In a pragmatic sense, the pledging requirement today probably is archaic and another system of handling public funds in a more reasonable way would be appropriate. Nonetheless, the fact that we still have the pledging requirement results in a market being maintained that gives an illusion that provides a premium for low-interest-rate bonds that can be used to secure public funds.

It is known that the U. S. Treasury has been concerned for a number of years with the tax exempt status of municipal securities. Specifically, the point is that because these securities are tax-exempt, it is a definite fact that more income is lost to both the federal and state government on some of these issues than would be needed to equate or to make the municipal issues marketable with current taxable terms.

Perhaps an explanation along these lines might help. For example: If we have a municipal bond being marketed at a 5% rate and the holder—either a wealthy individual or a bank—does not pay federal income tax on it, it is conceivable that the same type of bond could be marketable without the tax exempt feature, with a smaller amount foregone in income taxes. Thus, when

tax reform is considered, this point arises. For existing municipal securities, no doubt, there is the belief that a grandfather clause of tax exemption would still hold for those that were outstanding. Only the newer issues probably would be subsidized by the U. S. Treasury, for the municipalities would have their interest payments taxed to the holder, which would include the banks.

In the last several months, a number of bankers and bank regulators have been expressing concern about the status of municipal bond portfolios. Just a few years ago in one of our south central states, municipal bond traders of a few houses unloaded municipal securities that were definitely inferior to what the purchasing country bankers assumed them to be. Often these securities were misrepresented, were of long maturity and involved some questionable practices, including swapping low-interest-rate good quality municipal issues for issues bearing higher face interest, while being of lesser quality and of substantially longer maturity.

Country bankers still have millions of dollars of these low-quality municipals in their portfolios. However, not only small country banks question the quality of their portfolios. The current experience in Detroit with one of the large banks indicates that this bank's bond portfolio component, made up of municipals, has extremely long maturities of questionable quality.

At bank management conferences there has been discussion of banks having preclipped the coupons on some of their municipal issues and, in effect, obtaining a cash flow through discounting the coupons prior to their regular maturity date. Certainly, such bonds, if retained in a bank's portfolio, should be substantially written down.

The foregoing remarks should not be considered an indictment of all or even the majority of municipal bonds held in bank portfolios. However, there appears to be sufficient irregularities in the transactions in municipalities to raise the issue whether many of the banks and bank regulators are conversant with the true current market value of the bond portfolios under their jurisdictions. In addition, there is doubt whether the liquidity of these portfolios is as acceptable to existing bank management in view of the possibility of the need to use the securities as secondary reserves. • •

■ NEW YORK—The Bank of New York has elected a new director—Maurice R. Greenberg, president and chief executive officer, American International Group, Inc. The latter is a holding company for an insurance operation.

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Community Involvement

First National, St. Louis, To Underwrite Solid Waste Recycling System Study

FIRST National of St. Louis has unveiled plans for underwriting a study to determine the feasibility for developing a system for recycling solid wastes produced in the metropolitan St. Louis area.

Announcement of the study was made by Clarence C. Barksdale, president, who pointed out that the solid waste disposal problem in the metropolitan area could reach the critical level in the near future unless solutions can be found.

"We view this as a pilot project which could have nationwide implications," Mr. Barksdale said. "We anticipate it will generate considerable interest on the part of state and federal officials because of its potential application to other metropolitan areas."

The feasibility study will be conducted by Sverdrup & Parcel and Associates, Inc., St. Louis-based engineering firm, and is scheduled to be completed within four months.

"To our knowledge, no plan has yet been devised to coordinate solid waste recycling on a metropolitan area basis anywhere in the United States," Mr. Barksdale said. "Although at this point we obviously do not know what the outcome of this feasibility study will be, it is our hope that it will point the way toward finding viable solutions to the problem of disposing of solid wastes through recycling."

He noted further that the St. Louis area is an ideal locale for conducting such a study. "In the mid-'60s, plans were developed for building two new incinerators in the metropolitan area. Bond issues for the project were approved by the voters, but the incinerators have not yet been built because of the difficulty in finding suitable locations. In addition, the landfills in St. Louis County are rapidly filling up and the two remaining landfill sites have useful lives estimated at between only five and 10 years. It is obvious that steps to find solutions to the solid waste problem must begin immediately and for this reason First National is initiating the feasibility study in the interest of the entire metropolitan area.

"The feasibility study will include a

preliminary inventory of all solid wastes generated in the St. Louis region, including the city of St. Louis; the Missouri counties of Franklin, Jefferson, St. Charles and St. Louis; and the Illinois counties of Madison, Monroe and St. Clair.

"The inventory will cover all categories of domestic and commercial solid wastes, except sewage, including refuse and garbage, industrial residues, demolition and land clearance debris, agricultural and animal wastes, spoil from mining operations and sludges from water and wastewater treatment.

"Following the inventory of solid wastes, all recycling programs currently in process in the St. Louis regions will be assessed, and potential new recycling systems will be evaluated and recommendations developed for future action," Mr. Barksdale noted.

In 1970 the bank formulated the First National Ecology Program, designed to make loans available at favorable rates to industry or businesses for ecology-oriented projects. At that time, First National allocated \$5 million for the loan fund. As part of the program, the bank has available "Good Earth" certificates of deposit in denominations ranging from \$25 to \$100,000. Proceeds from the sale of these certificates are added to the loan fund, with the bank matching each dollar deposited. • •

• **American National**, Chattanooga, has announced the closing of a major anti-pollution loan for the purchase of a new metal shredding and salvaging process by Southern Foundry Supply, Inc.

The shredding system aids in combating air pollution by eliminating open burning, removes trash and debris and helps to rid the landscape of junked and abandoned automobiles.

Raw material, such as automobiles, can be converted into a high-grade, sellable product virtually free of foreign material. A complete, unprepared automobile can be reduced to fist-size scrap in less than a minute.

• **Mark Twain State**, Bridgeton, Mo., recently presented a check for \$2,500 to the Bridgeton Historical Commission



Robert C. Butler, pres., Mark Twain State, Bridgeton, Mo., presents a check to Mrs. William Dorwart, pres., Friends of the Bridgeton Historical Commission, for the Payne-Gentry House restoration project. The house was acquired by Bridgeton in 1968 from Mrs. Homer Sayad (r.) and Mrs. William R. Gentry Jr.

for its Payne-Gentry House restoration project.

The house, built in 1871, will be restored to the 1880-1890 period. The brick, one-floor country house once had a doctor's office in the basement area and this also will be restored, using exhibits from the St. Louis Medical Society. It will be the only restoration of its type in the state, according to the historical commission.

• **Women of Worthen**, Worthen Bank of Little Rock's organization for the education and advancement of female employees, recently awarded the first Mollie Peay Worthen Scholarship to a student at the University of Arkansas at Little Rock.

The scholarship grant of \$100 is given to a woman majoring in business or related subjects at the University or any of its affiliated campuses.

The winner of the grant was Miss Kathleen Ann McCarthy, a senior in the School of Business, who will complete her bachelor's degree in business administration in August.

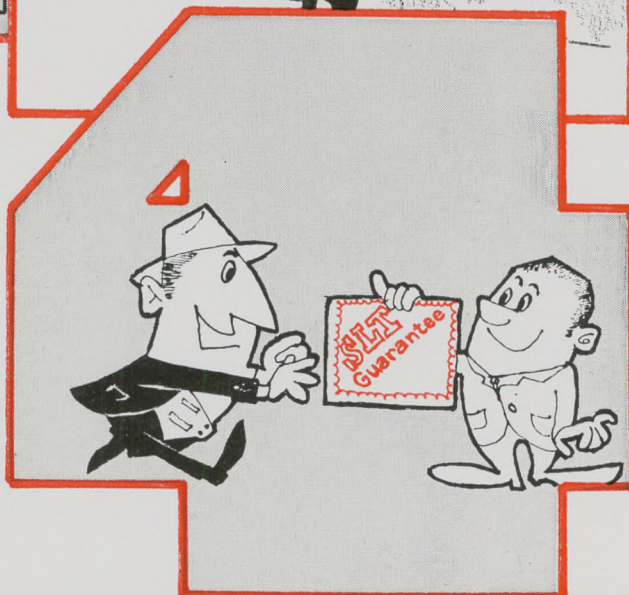
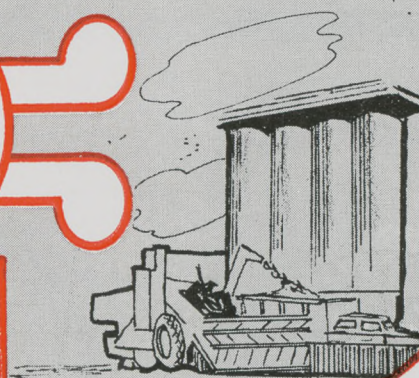
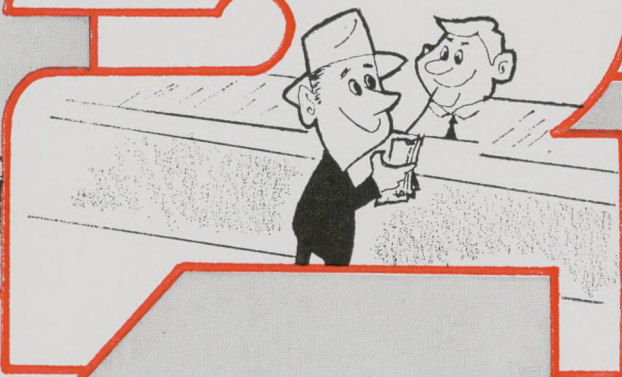
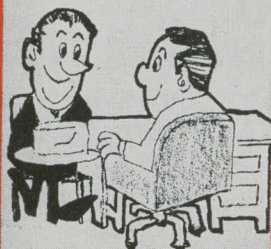
Funds for the scholarship come from donations, dues collected for Women of Worthen membership and from fund-raising projects. The next scholarship will be awarded in the fall.

• **Bank of America**, San Francisco, has published a book called *Getting Down to Earth* that deals with the problems of solid waste disposal and air and water pollution.

The environmental handbook, written for the layman, was put together by the bank's investment securities division. The book, printed on 100% recycled paper, analyzes major sources, effects, possible solutions and their costs of some of today's environmental problems.

The publication costs \$1 to cover mailing and handling charges and can be obtained by writing the public relations department, Bank of America, P.O. Box 37000, Rincon Annex, San Francisco, Calif. 94137.

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MID-CONTINENT BANKER for May 1, 1972

11

NEWS OF THE BANKING WORLD

• **Bank of the Southwest**, Houston, promoted William B. Hudson from assistant vice president to vice president in the national department. Nicholas Price has joined the bank as vice president in the metropolitan Houston department.

Mr. Hudson came to the bank as credit analyst in 1966, was elected assistant cashier in 1968 and assistant vice president in 1969. He was credit department manager from 1969 until he was promoted to commercial loan officer last year.



PRICE



HUDSON

Mr. Price comes to Bank of the Southwest from Security Pacific National, Los Angeles, where he was a vice president. He had been with that bank since 1957.

Other new appointments included Bill L. Thomas, trust officer, John H. Gasson, assistant trust officer, and Jack Hopkins, loan officer.

• **BankAmerica Corp.**, San Francisco, has announced it will purchase in the market up to 500,000 shares of its common stock, following a two-for-one stock split, which became effective March 31.

C. H. Baumhefner, vice chairman and treasurer of the corporation, said purchases will be made through brokers, from dealers or in private transactions in a manner designed to assure that the market price of the corporation's shares will not be affected by these purchases.

Shares so purchased will be held as treasury stock to be used in connection with acquisitions.

• **Six new members** have been elected to the regional advisory committee on banking policies and practices for the 11th National Bank Region.

Serving for two-year terms are: Grady D. Harris Jr., president, Fidelity Bank, Oklahoma City; Henry M. Bell Jr., president, Citizens First National, Tyler, Tex.; Peter G. Brooks, president, Western National, Houston; G. R. Crawley, president, First National, Lamesa, Tex.; Frank Junell, president, Central National, San Angelo, Tex.; and Miss Johnnie E. Merchant, president, First City National, Floresville, Tex.

The committee was established by William B. Camp, administrator of national banks, in an effort to achieve a better awareness of problems in the field of banking and to provide a vehicle for the continuing assessment of banking regulations and rulings. Dr. Eugene Swearingen, president, National Bank of Tulsa, is chairman of the group.

The advisory committee's next meeting will be held at Western Hills Lodge, near Wagoner, Okla., on June 9 and 10.

• **A five-member advisory board** has been named for *Banking*, the official journal of the American Bankers Association. The bankers, who will submit article ideas and suggestions for use in the publication, were chosen from the membership of the communications council, bank investment division of the ABA.

Members of the advisory board are: T. Scott Fillebrown Jr., president, First American National, Nashville; Alfred R. Naunheim, chairman, North Side Bank, Jennings, Mo.; Harold A. Rogers, president, Peoples National, Seattle; David A. Schern, president, Suburban National, Roseville, Minn.; and Hans W. Wanders, executive vice president, Wachovia Bank, Winston-Salem, N. C.

• **Foundation for Full Service Banks** recently appointed two men to its advisory group. They are Clifford Y. Davis Jr., senior vice president and director of marketing, First National, Memphis, and Edward J. Peguillan, vice president and marketing director, Chemical Bank, New York.

Mr. Davis has been with First of Memphis since 1961. Mr. Peguillan joined Chemical Bank in 1967 as advertising director and previously had been associated with two advertising agencies.

The 15th assembly of bank directors

To be held at the Broadmoor Hotel in Colorado Springs, Colorado. From September 2nd through the 5th.

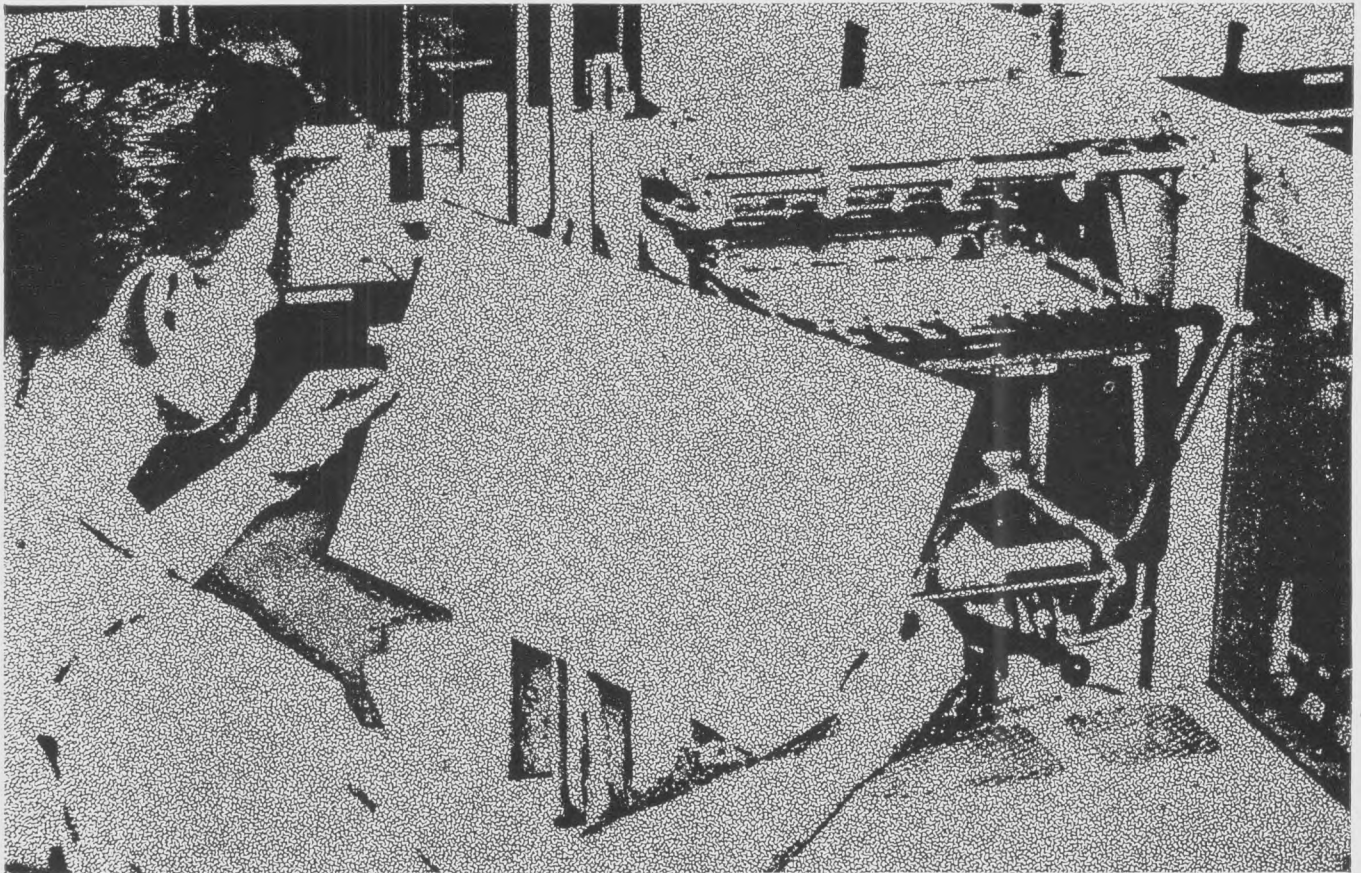
Registration will be limited to 175 directors and their wives. There will be a special program for the wives.

The Assembly will be directed by Dr. William Baughn, Director, Stonier Graduate School of Banking and Dean, School of Business, University of Colorado, Boulder. Other sessions will be conducted by a distinguished faculty of twenty-five.

Fee of \$250 for directors and \$75 for accompanying wives —includes selected meals and assembly activities.

This is a non-profit activity of The Foundation of the Southwestern Graduate School of Banking.

For information, write: The Assemblies for Bank Directors, SMU Box 1319, Southern Methodist University, Dallas, Texas 75222. Or Call: A.C. (214) 691-5398.



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We continually review our performance to help us determine what procedures or methods can be introduced to improve our position as a dependable supplier of bank checks.

It seems there is always room for improvement, since our goal is 100%, but our records for the year 1971 reveal the following:

SERVICE — 94.2% of all imprint check orders were shipped the same day or the day following their receipt. (As this is written, our last four week record indicated 99.1% of all orders received this service).

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Through the years, our solicitation for your business has emphasized our ability to deliver dependability in the production of check orders for the satisfaction of your customers, while providing the aid of a complete marketing program to help reduce your check expense. Will this be the year you allow us to prove it to you?

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NEWS OF HOLDING COMPANIES

Interstate Expansion of Bank Holding Companies Proposed by New York Superintendent of Banks

ARE STATE lines archaic and artificial boundaries that limit competition in banking?

This is a theory of New York Banking Department Superintendent William T. Dentzer Jr., who is behind a bill recently submitted to the New York Legislature that would invite holding companies in other states to acquire banks in New York state, providing the other states enact reciprocal legislation.

The New York Banking Department is considered to be one of the most influential banking departments in the

nation, but Mr. Dentzer admits that it will be difficult to get interstate banking legislation passed.

The New York bill seeks to reverse the Douglas Amendment to the Bank Holding Company Act of 1956. Sponsored by former Senator Paul H. Douglas of Illinois, the amendment was aimed at appeasing bankers who favored abolition of HCs. The amendment prohibits bank HCs from acquiring banks across state lines unless such moves are explicitly allowed by the laws of the states involved.

Mr. Dentzer says he doesn't know how the bill will fare in New York. "I do expect it's going to be at least four to five years before this kind of thing becomes possible," he said. "But somebody ought to start the ball rolling. Why not us?"

Mr. Dentzer reasons that if banks were permitted to enter markets currently prohibited to them, the new competition would result in lower prices on banking services and the creation of more innovative ways to serve the public.

Opponents predict a nationwide banking system would be taken over by the banking giants in New York and San Francisco, as well as other financial centers, leaving small towns and communities unable to determine their own financial destinies.

There appears to be little support for interstate HCs on the part of other states, although Donald E. Pearson, banking superintendent for California, has said he would be interested in exploring the topic.

Interstate banking is supported by some bankers. Claude F. Schuchter, chairman and president, Manufacturers & Traders Trust, Buffalo, N. Y., has said that it must come sooner or later. "For marketing areas, state lines are just as artificial as the old state banking districts," he said. "We're part of the Great Lakes complex that includes Cleveland, Detroit and Chicago and banking barriers just don't make sense," he said.

A few HCs are already experiencing some interstate banking, resulting from a grandfather exemption in the Bank Holding Company Act.

Western Bancorp., Los Angeles, operates in about a dozen western states. General Bancshares, St. Louis, controls banks in Missouri, Illinois and Tennessee.

In addition, claim supporters of interstate HCs, foreign banking concerns can operate affiliates or branches in any number of states and Edge Act subsidiaries enable large U. S. banks to operate in several U. S. cities, even though their domestic operations are limited. • •

• **The Fed** has approved affiliation of Franklin County Bank, Washington, Mo., with Mercantile Bancorp., Inc., St. Louis. Affiliation with County Bank, St. Charles, Mo., has also been approved and a proposal for affiliation with Trenton (Mo.) National has been made.

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See your Scarborough man for a copy of this endorsement which reimburses your bank for ransom payment. Or write us for a copy. If your bank is not now covered by the Bankers Special Blanket Bond, we'll include a summary of what the bank is risking without this true broad form protection. Scarborough and Company, 33 N. Dearborn Street, Chicago 60602.

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CORPORATE NEWS ROUNDUP

News of Firms Serving Banks

• **James Talcott, Inc.** Russell B. Donahue has been elected a director of James Talcott, Inc. He is president of the business finance division, headquartered in Oak Brook, Ill., and also is executive vice president of the firm.

Mr. Donahue joined Talcott in 1958 and became president of the business finance division last year, upon its establishment as a separate division.

James Talcott Factors, division of James Talcott, Inc., has elected Martin H. Rod senior vice president-operations and John W. Giebfried assistant vice

president. Both men are based in the company's New York headquarters.

Mr. Rod joined Talcott in 1957 and previously was associated with Burlington Industries. Mr. Giebfried has been with Talcott since 1970. He had been with Mill Factors Corp., whose factoring accounts were purchased by Talcott in 1969.

• **Stern Brothers & Co.** Calvin L. Caulfield has been elected vice president, sales, of Stern Brothers & Co., Kansas City.

Mr. Caulfield previously was with George K. Baum & Co. for 14 years and before that was a financial analyst in the investment department of Kansas City Life Insurance Co. He holds a degree in business administration from the University of Missouri in Kansas City.

• **George Palumbo & Co., Inc.** George Palumbo & Co., Inc., New York, and Lombard-Wall, Inc., have announced formation of a working as-

sociation which the firms say will provide banks, corporations, municipalities and institutional investors with a complete range of money-market services.

According to officials of both firms, the association "will provide a service probably unique in the money market—that of matching one-day money needs with long-term investment counseling and execution."

These services will be made possible by combining Palumbo's existing broker relationships with banks across the country through direct-line telephone access and Lombard-Wall's established dealer relationships with many of the same institutions, as well as with corporations and municipalities.

While this will be principally for the domestic needs of major banks and corporations, it is contemplated that international services will be expanded through foreign contacts in the Euro-currency market.

• **Diebold Inc.** A new signature authorization-verification system called "SAVE" has been developed by Die-



bold, Inc., Canton, O. When a teller needs signature verification, she inserts the check into the counter unit which is connected to a TV monitor in the bookkeeping department. The signature is compared in the bookkeeping department and a signal is sent to the teller, indicating whether the item is acceptable. In negative cases, the teller directs the customer to the officers' platform for consultation. The system "saves" tellers from asking customers questions that could develop into misunderstandings.

• **Kennedy Sinclair, Inc.** Several promotions have been announced by Kennedy Sinclair, Inc., Wayne, N. J.

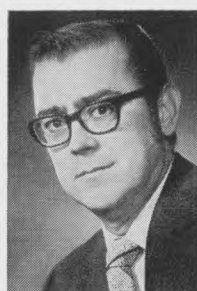
John H. Ware Jr., copy director, was advanced from vice president to senior vice president. Mr. Ware has been with the firm since 1956 and also serves as a director.

Vernon L. Graham, account executive in the department for development planning, was elected an assistant vice president. He joined the company in 1967 as account executive for nine western states.

Elected assistant secretary was Mrs. Linda M. Walker, personnel manager since 1970. Ralph Miele Jr., vice president and regional sales supervisor and market consultant for the New England, central Atlantic and southeastern states, was elected a director.



DONAHUE



CAULFIELD

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Prompt repayment of the farm loans you make each year depends heavily on the farm management skills of the borrower. More than ever, the successful farmer needs — and searches for — new facts on agriculture, and how to make his operation more profitable.

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Evaluate FARMING FOR PROFIT yourself! Send your name and bank letterhead. You'll receive 6 months (6 issues) of Doane's FARMING FOR PROFIT — FREE! Address Duane Gorr, Manager, Bank Services.

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New Services

Survivors Service Available At Texas Commerce Bank

HOUSTON—Texas Commerce has introduced a new service to help individuals following a death in the family. The free survivors optional service is available to both customers and non-customers.

Warner E. Rogers, senior vice president and head of the Family Banking Center, said, "We have found that in too many instances survivors are not aware of all the benefits that are due, or they overlook necessary steps in the preliminary handling of the affairs of an estate."

The new program is designed to help survivors on such matters as the proper authorities to be notified and the immediate and practical measures to be taken. The bank emphasizes the use of the customer's attorney, CPA and life underwriters in all matters involving legal questions, accounting requirements or insurance claims.

'Mortgage in Advance' Offered By Bankers Trust, New York

NEW YORK—Bankers Trust has announced it will provide credit approvals to home buyers in advance of their selection of a house through a service called "Mortgage in Advance."

The bank will issue "Mortgage in Advance" certificates that will confirm that the holder has a commitment from Bankers Trust for a prearranged amount of credit. The certificate is issued for six months and may be renewed if a buyer needs more time to find a house.

Apartment Tenants Pay Rent On BankAmericard Plan

SANTA ROSA, CALIF.—A new BankAmericard plan here allows apartment tenants to use BankAmericard for monthly rent payments. The plan provides tenants with as much as 30 extra days to pay their rent at no additional cost.

Under the new program, said to be the first of its kind in California, a tenant fills out an authorization form and his rent is automatically charged to his BankAmericard account each month. As a result, the developer and owner of the apartment complex receive rent money immediately, with BankAmericard assuming collection responsibilities.

■ CINCINNATI—George Armbrister, Richard Baker, Charles Kemp and Dennis Lierman have been named assistant cashiers at Central Trust.

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50¢ in pennies	\$10 in quarters
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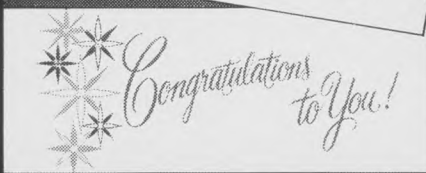
Firm _____

Address _____

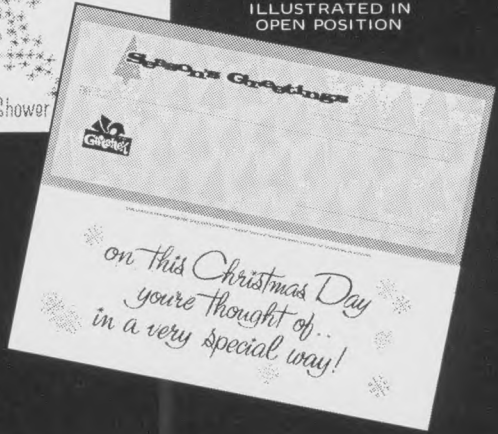
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ILLUSTRATED IN
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Trusts

Trust Officers Urged to Pay More Heed To Special Banking Needs of Women

BANK TRUST departments have been urged to place greater stress on the specific banking needs of women and to rid themselves of the illusion that "banks are men's clubs."

The call came from Mary Wells Lawrence, chairman of Wells, Rich, Greene, Inc., one of the nation's leading advertising and marketing agencies, at the 53rd annual midwinter trust conference of the ABA.

Stressing "I'm no women's lib lady," Mrs. Lawrence said: "If you want to attract more women, if you want women to put their money into your hands and to be happy with you and stay with you, one of the smartest things you could do would be to take a good look at that men's club image and consider whether it is the best you could have to increase your business in the future."

Mrs. Lawrence cited the fact that 50% of the stocks and wealth in the United States is in the hands of women, and that this percentage is growing continually. "But as far as women are concerned, personal bank trusts have been to a large extent impersonal bank trusts," she continued. Noting the growing self-reliance of women and their awareness of their own intelli-

gence and ability to make decisions, Mrs. Lawrence said: "In these women, there is a real opportunity for a trust officer to shift from the role of pleasant and benevolent dictator to the role of trusted investment manager.

"It is not enough to be smart or to be right. A trust officer must give his woman client a feeling of cooperation, real interest and respect," she said.

At Wells, Rich, Greene, which "specializes in advertising products and services that are not vastly different from other products and services," she continued, "we have learned to advertise with warmth, humanness and a smile. We have proved that people are more likely to buy from a salesman they like than from one they don't like."

Mrs. Lawrence was critical, too, of the fact that none of the three trust departments she visited in preparation for her address could give a "clean, clear reason why I should create a trust, why I should employ the trust department to handle my money rather than another type of manager—except for the safety factor. None had statistics of any meaning that measured or compared the department's performance."

In their quest to generate additional business among women for their de-

partments, Mrs. Lawrence urged trust officers to provide a physical atmosphere removed from that of a men's club and which is conducive toward a woman discussing her financial affairs.

Mrs. Lawrence was also critical of the fact that virtually all bank advertising is male-oriented. "Banks don't seem to advertise to women except when they're selling toasters. It's too bad. For women are hungry for information about money—borrowing, interest rates, investing," she continued. "Bank advertising should be exciting. It should sell bank services to the people who don't know about them—not to the few that do." • •

■ **NEW YORK**—Edward J. McKigney has been elected a vice president in First National City's investment management group, where he is responsible for the securities-processing unit. He had been an assistant vice president since 1968.

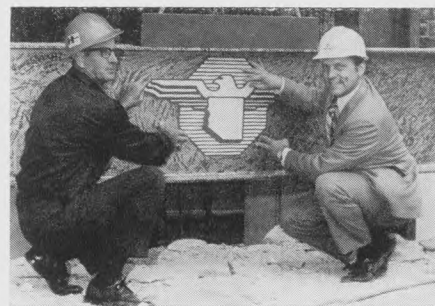
New Office Tower "Topped Out" By Valley National, Phoenix

PHOENIX—Valley National recently topped out the 40-story steel frame of its new Valley Center, said to be the tallest building in Arizona. The bank will occupy one-third of the building and the remainder will be leased.

The \$41-million, two-block complex includes the office tower, which rises from a block-square landscaped sunken plaza, and an eight-level parking structure for 1,700 cars.

Reflective glass, mirroring the city and surrounding skyline, will enclose the 800,000 square feet of office space in the tower. During the day, the glass will be opaque, changing to translucent at dusk and to transparent at night.

Below the tower, the concourse level will contain a variety of shops surrounding a two-story atrium planted with full-grown trees. The brick-paved plaza will have tree-shaded paths and reflecting pools.



Stan Jones (l.), superintendent for the erection of steel for Valley Center, joins Earl L. Bimson, Valley National pres., in affixing the bank's emblem to the beam that represents the last piece of steel to go into the building. The gold-painted beam was covered with thousands of bank customer's signatures.

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Chemical, as a major New York bank, can of course hold your securities in safekeeping in our vault. We can act as your agent, arranging for receipt and delivery of securities. We will also transfer ownership of stocks or registered bonds.

But here's where—and how—the Bank for Banks parts company with most others. First of all, when you bring your bank's safekeeping business to Chemical we give this important area of banking the front-office attention it deserves. Chemical is the bank with a separate department that has no other business than our Correspondent's Safekeeping.

Your account will be assigned to one special group within the department. They see that coupons and interest/dividend checks are collected and promptly credited to your account. Take careful note of tenders, exchanges, notifications of calls, stock dividends and offerings. There's also a special stock sight

draft unit that processes and delivers most drafts within 24 hours of receipt, speeding up availability of your funds.

Chemical is the bank that provides every Correspondent with this kind of full service—which no doubt explains why Chemical's Safekeeping activities have grown by some 50 per cent in the past three years. Why we're finding it necessary to expand into new facilities. And why Chemical ranks at the top in Securities Safekeeping among the six largest New York banks.

We have a new brochure that spells out specifically how the Bank for Banks does more for you. Just speak to your National Division Representative: or call Bill Rowand, Vice President, of our Correspondent Safekeeping Department at (212) 770-1031, or write to him at 20 Pine Street, New York, N.Y. 10015.

CHEMICAL BANK

We do more for your money.



MID-CONTINENT BANKER

NEWS ROUNDUP

News From Around the Nation

PEOPLE

• Executive changes have been announced by Continental Illinois Corp. and Continental Illinois National, Chicago.

DONALD C. MILLER has been named an executive vice president of the HC and continues as an executive vice president of the bank. GEORGE R. BAKER has been promoted to executive vice president of the bank and DAVID G. TAYLOR has been named senior vice president in charge of the bank's bond department, succeeding Mr. Miller.

Mr. Miller's new duties include being in charge of financial policy for both the HC and the bank, as well as their affiliates and subsidiaries. He is responsible for coordination of all fund-gathering activities world-wide, capital planning and related matters.



TAYLOR

MILLER

BAKER

• ROBERT P. BRIGGS, commissioner of Michigan's financial institutions bureau, has been elected president of the Conference of State Bank Supervisors, succeeding W. SMOOT BRIMHALL, commissioner of financial institutions of Utah. WILLIAM T. DENTZER, superintendent of banks of New York, was elected first vice president and DONALD E. PEARSON, superintendent of banks of California, was elected second vice president.

• The Reverend THEODORE M. HESBURGH, president of Notre Dame and chairman of the Federal Commission on Civil Rights, has been elected to the board of Chase Manhattan Bank, New York.

• H. ANTHONY ITTLESON, vice president-marketing of CIT Financial Corp., has been named a director of National Bank of North America, New York.

Ban All Interlocks—Patman

The fact that John E. Swearingen, chairman, Standard Oil Co. (Indiana) serves on the boards of both Chase Manhattan in New York and First National, Chicago, has prompted Representative Wright Patman (D., Tex.), chairman of the House Banking and Currency Committee, to call for a ban on all interlocking directorships, even though the banks involved are not in the same area.

Representative Patman claims that present regulations covering interlocking relationships were intended to recognize the generally regional nature of banking that existed in 1935, when the regulations were adopted.

Banks whose headquarters may be miles apart sometimes have facilities just a few hundred yards apart, according to Mr. Patman. For instance, Augustine R. Marusi, chairman of Borden, Inc., is on the boards of both Chemical Bank, New York, and Bank of America, San Francisco. Yet BofA has a branch on Wall Street, within a few hundred yards of Chemical Bank.

FDIC Encourages 'Risk' Investments

Risky, but socially desirable investments are being encouraged by the FDIC, which has proposed to give many banks broad new power to make such loans.

The plan would permit banks to have more than \$600 million of new "leeway investments" that FDIC examiners would be barred from criticizing on the grounds of riskiness. The action is being proposed to encourage banks to participate more effectively in the broad social movements of the times.

Major recipients of the "leeway" funds would probably be minority-owned businesses, community rehabilitation and development corporations and even governments of emerging nations.

If adopted, the policy would apply to about 7,800 state-chartered banks that carry FDIC insurance, but which are not Fed members.

Federal Chartering of HCs Suggested

The dual banking system should be extended to holding companies, said Carter H. Golembe recently, as he called for federal chartering of HCs.

Bank HCs are now chartered exclusively by states, even though national banks are among their subsidiaries. This gives "those states that regulate HC expansion . . . a veto power over expansion," Mr. Golembe said.

"Federal chartering of bank holding companies would hold out the same prospect for regulatory innovation that is inherent in the dual banking system," he said.

A federal chartering alternative for bank HCs would require Congressional action.

Reversal of Chase Takeover of BOC Sought

An option to purchase Bank of the Commonwealth (BOC) stock from Chase Manhattan could be voided by a petition filed by Detroit financier Donald H. Parsons. The Barnes family of Detroit had recently announced the option, but the petition to void the option was filed two days later by the Parsons interests.

The petition alleges that a U. S. District Court judge erred in lifting a temporary restraining order that permitted Chase to proceed with sale at a public auction of the Commonwealth stock held by Parsons in order to recover its debts.

The seizure of Mr. Parsons' controlling shares in BOC took place in February, 1971, in foreclosure proceedings on a \$20 million loan made by Chase to Mr. Parsons to finance purchase of the stock in 1964.

Clockwise from left, George C. Dudley, C. J. O'Connor, John E. O'Connor, Larry T. Pitts, John T. Fowler, Eugene B. Foncannon



Call us. 816/221-2800

First KC

First National Bank of Kansas City

This is one of the newspaper ads ABC Banks used to publicize their "Life-Time" Free Checking offer.

Free Checking Offer Brings Account Rush To St. Louis Banks

By R. TED PEPPLE
Vice President
Public Relations
American National Bank
St. Louis

FROM A standpoint of traffic-building new accounts, the "Life-Time" Free Checking promotion featured by St. Louis' "ABC" Banks over a limited period in February and March was the most successful campaign they have ever conducted. The "ABC" banks are American National and City Bank in St. Louis and Brentwood Bank in the St. Louis suburb of Brentwood.

The decision to offer "Life-Time" Free Checking as an account-opening inducement started with City Bank of the "ABC" Group, as part of that bank's grand-opening promotion for its new Lindell Boulevard bank and office building. It was agreed to make the offer initially for three weeks of the open-house festivities—February 22 through March 10.

The promotion was announced in an area mailing, on radio, a few TV spots and large-space newspaper advertisements. The account rush started immediately. Advertising continuity—especially through newspaper and radio—was heavily concentrated across the three-week period.

After its first mailing into the bank's immediate surrounding neighborhood, a second mailing went into selected bordering zones. The mail count was not large by mass-mailing standards, but every address was hand-picked.

Influx of customers was so quick and heavy the bank had to employ a "take a number" system, with as many as 10 employees opening accounts during peak hours. The bank normally uses three persons to open new accounts. Waiting customers were given signature cards to fill out and were invited to relax in a comfortable lounge area in the new City Bank lobby. Coffee and cookies were provided to make waiting time more pleasurable. Most customers were handled in 15 to 20 minutes' time.

When City Bank's promotion-ending day arrived, the lines had grown bigger than ever. Many people who could not get in—or could not wait—asked for an extension.

At this point, City Bank huddled with its sister Group Banks, American National and Brentwood. City Bank decided to extend the offer two more weeks, and American and Brentwood decided to join the promotion for that same extension period.

New ads were written—new radio and TV announcements cranked out—and Phase Two of the "Life-Time" Free Checking promotion began March 13, to expire March 24—including all three "ABC" Banks.

The same story continued for the next two weeks—this time at three

the best news yet in banking extended by popular response!

LIFE·TIME free Checking

AN ACCOUNT THAT'S SERVICE CHARGE FREE FOR LIFE OFFERED FOR A LIMITED PERIOD MARCH 13 THRU MARCH 24/AT EVERY "ABC" BANK



Open an individual or joint checking account... at any "ABC" Bank... and check for a lifetime without service charges. Simply deposit an opening balance of at least \$50 and enjoy unlimited personal checking privileges... for as long as you properly maintain the account. There is no other requirement. You need not qualify by opening or having another account with the bank, and need not maintain a savings investment feature. Includes all regular checking services... monthly statement, bank ID card, etc. An unusual \$500 free service reserve before offered in the St. Louis area. You may receive check this opportunity again. Reavailability through March 24, 1972.

City Bank originally announced LIFE-TIME Free Checking February 22—to expire March 10. However, public response has been overwhelming. By continuing this offering more weeks are considered for the "unlimited" life time. "ABC" Group Members, American National and Brentwood, are pleased to join with City Bank in extending the LIFE-TIME Checking program for this additional period.



AMERICAN NATIONAL BANK
9629 South Kingshighway
St. Louis, Mo. 63108-252-2650
"Corner of Kingshighway & Gravois"

BRENTWOOD BANK
Brentwood Blvd. & Highway 40
St. Louis, Mo. 63141-968-4000
"With 8 New Drive-Thru Stations"

CITY BANK
4625 Lindell Boulevard
St. Louis, Mo. 63108-367-4700
"On Lindell... east of Kingshighway"

Members Federal Deposit Insurance Corporation/Member "ABC" Banks

LIFE·TIME free Checking

"LIFE-TIME" FREE CHECKING
(Check & send to "ABC" Bank of your choice)

American Nat. Bank, 9629 S. Kingshighway, St. Louis, MO 63108
 Brentwood Bank, 4025 Brentwood, St. Louis, MO 63141
 City Bank, 4625 Lindell, St. Louis, MO 63108

I would like to have a bank checking account. My check for open account is \$50.
 Name (Print) _____
 Address _____
 City _____ State _____ Zip _____

FOR YOUR CONVENIENCE USE BANK-TO-BANK
 To open account or make deposits, send your check.

themselves of bank-by-mail and all other normal services.

In spite of the minimum \$50 opening deposit, the average opening deposit on most days was well above \$100. Only a period of time will reflect true balances, activity and cross-selling benefits to other bank services.

Total number of accounts opened and advertising dollars extended are confidential information, but the "ABC" Banks calculate their dollar cost per account acquired at approximately \$5.

One of the promotion's most interesting aspects was the large volume of coupon response and the resulting number of accounts opened by mail. Each day's postal delivery brought a stack of letters containing checks to start a "Life-Time" account. An estimated 20% of the new accounts came via mail.

Philip F. Lichtenstein, chairman, American National, Brentwood and City banks, was more than pleased with the campaign's reception. "The idea for Life-Time Free Checking is not a new one," he noted. "This has been done before in a few other areas of the country. We studied what information we could gather about this promotion long before we elected to do it.

"We think the plan worked well with us because we launched it with a spe-

cial event—the grand opening of City Bank's new building. We also limited the time period to a practical length—not too short—not too long. We believe, in addition, that we were properly geared internally to handle the response."

Presidents Edward W. Krite of American, Gayle W. Lichtenstein of Brentwood and Norman J. Tice of City all concurred: Life-Time Free Checking went over in a big way. • •

Novel Report Format

An attention-grabbing annual report was issued recently by Security National, Kansas City, Kan.

The report was in the shape of a file folder, complete with shiny gold tab to make for handy filing for future reference. Although the report resembled a file folder, it was actually a booklet.

The report's cover carried the bank's name and initials in a striking gold and black motif.

The report was mailed in clear plastic wrap so the file tab and bold cover design could be readily seen by recipients. An address card was pasted on the plastic wrap so the recipient's address and postage could be affixed.

Bankers Give Predictions for '72 At Northern Trust Symposium

CHICAGO—At a recent bank management symposium given by Northern Trust, a survey of 72 bankers from 10 states showed that 64% expect to see their banks' earnings increase in 1972, compared to 75% of those surveyed in November, 1971. Thirty per cent predict lower earnings in 1972, while 6% foresee no change during the coming year.

The outlook for loan demand in 1972 is bright for the majority of the bankers. Three-fourths of the respondents are looking for increased demand in the commercial loan area, 90% expect increases in the installment loan business and 76% predict an upswing in their real estate loan demand.

On the question of deposits, 92% of the bankers expect savings deposits to increase, while 69% are looking for an increase in demand deposits.

Bankers at the symposium felt the prime rate would average 4.78% and the Dow-Jones Industrial Average would range between 825 and 985. Eighty-three per cent of the bankers indicated they looked favorably on the measures of the President's New Economic Policy.

'Several Hundred New Accounts' Result From No Service Charges in Houston

NO SERVICE CHARGE—those are magic words as Houston National found out when it dropped such charges for those customers whose balances don't go below \$250. L. I. Schverak, vice president and cashier, told MID-CONTINENT BANKER that even though the no-service-charge program is fairly new—it was started March 1—the bank already can see indications that it will be successful. Mr. Schverak reported that several hundred new accounts were opened during the first month.

Under the program, which will run continuously rather than for a specific time, customers must keep their balances above \$250 in order not to be assessed service charges. However, even though a person's account may drop below \$250 from time to time, the bank still will not levy a service charge if the person's average daily balance is at least \$500.

Either group may write an unlimited number of checks without having to pay service charges.

Those Houston National customers whose accounts fail to meet the \$250 minimum requirement or the \$500 average requirement in the period covered by any monthly statement will be as-

sessed service charges only for the months they do not meet either requirement. The charge will be an activity fee of \$1 plus 10 cents for each check or other debit.

According to H. G. Symonds Jr., president of the bank, more than half of the present checking-account customers will not pay any service charges whatever, and the remainder will be encouraged to avoid them by taking advantage of one of several money-saving alternatives.

For instance, a customer who might normally expect a service charge can get a special \$250 personal loan from Houston National and leave the proceeds on deposit to establish his account base. The loan is repayable in 12 months, and interest on the loan would be less than the service charge that otherwise would be due on a typical account.

Mr. Symonds also pointed out that a customer with a savings account would find it advantageous to use a portion of his savings to establish a \$250 base for his checking account, because the money saved through no service charge would be more than the interest the same amount would earn in a savings account. • •

(An Important Announcement)

Now there is No Service Charge on checking accounts at Houston National Bank.

By maintaining a \$250 minimum balance,
you can save up to \$21 a year.

General Checking Account—Just about the most useful account you can have. No monthly service charge for the first month. Then, when you bank with Houston National Bank, you'll never pay a "No Service Charge" Checking Account. It's a new money-saving idea. It's a new way to save money. It's a new way to get ahead. It's a new way to live. It's a new way to be successful. It's a new way to be happy. It's a new way to be free. It's a new way to be rich. It's a new way to be powerful. It's a new way to be wise. It's a new way to be brave. It's a new way to be kind. It's a new way to be gentle. It's a new way to be strong. It's a new way to be beautiful. It's a new way to be perfect. It's a new way to be everything.

"No Service Charge" Checking Account—This is a new money-saving idea. It's a new way to save money. It's a new way to get ahead. It's a new way to live. It's a new way to be successful. It's a new way to be happy. It's a new way to be free. It's a new way to be rich. It's a new way to be powerful. It's a new way to be wise. It's a new way to be brave. It's a new way to be kind. It's a new way to be gentle. It's a new way to be strong. It's a new way to be beautiful. It's a new way to be perfect. It's a new way to be everything.

"No Service Charge" Checking Account—This is a new money-saving idea. It's a new way to save money. It's a new way to get ahead. It's a new way to live. It's a new way to be successful. It's a new way to be happy. It's a new way to be free. It's a new way to be rich. It's a new way to be powerful. It's a new way to be wise. It's a new way to be brave. It's a new way to be kind. It's a new way to be gentle. It's a new way to be strong. It's a new way to be beautiful. It's a new way to be perfect. It's a new way to be everything.

Houston National used newspaper ads like this to announce its no-service-charge checking accounts to public. Bank reported receiving several hundred new accounts within month under this program.



C&S Goes After '10 Most Wanted' Corporate Accounts —And Reports 'Terrific' Results



A NEW-BUSINESS CAMPAIGN conducted by Citizens & Southern National, Atlanta, the latter part of last year and the first part of 1972 brought "terrific" results. So said Denis P. Donegan, director, public relations/merchandising, of the campaign, called the "10 Most Wanted."

Objective of the campaign was to obtain new corporate customers, particularly those that—for one reason or another—had been particularly elusive. Each C&S bank, department and branch was asked to submit names of the 10 most wanted accounts it would stalk. As incentives, C&S offered two \$5,000 automobiles as first prizes, two \$1,000 fur jackets as second prizes and two \$1,000 silver service sets as third prizes.

Of the approximately 1,540 accounts

listed as most wanted, 356—or nearly one-fourth—were "captured." Mr. Donegan pointed out that this percentage is particularly heartening for C&S because the accounts that are the "most wanted" usually are the toughest to get.

The Macon Office, with seven branches and departments, had the highest percentage of captures—43%. In the corporate banking area, Division Nine managed to get nine out of its 10 most wanted accounts. The C&S Bank at Sandy Springs, Ga., came through with seven out of 10.

Perhaps the drive's success can be laid to the unusual way it was introduced. At the officers' Wednesday meeting last August 11, several staff members, including President Richard Kattel, burst in dressed like hoods of the 1920s and flashing toy guns. Two young women played their "molls" and also wore attire appropriate to the "roaring '20s."

This "mob raid" featured the FBI ("Five Bad Individuals"): "Killer" Kattel, Bennett "Bugsy" Brown (the Weasel), Dan "Fats" Handley (the Godfather), Howard "Little Louie" Starks and Henry "the Actor" Collinsworth. Mr. Brown is C&S assistant president; Mr. Handley is executive vice president, branch supervision; Mr. Starks, first executive vice president; and Mr. Collinsworth, executive vice president, corporate banking. In addition, Diane "Mother" McKenney and Karen "Honey" Hardy accompanied them as their molls.

For each "capture" during the drive, that is, for each new-account acquisition, the name of the officer responsible



TOP: "Killer" Kattel (in black-banded white hat) discourages any opposition to C&S' new-business campaign. President Richard Kattel and other top officers set the stage for the unveiling of the "10 Most Wanted" drive by bursting into a regular officers' meeting, dressed as hoods of the 1920s and flashing guns (the ammunition was water).

SECOND FROM TOP: Henry "the Actor" Collinsworth makes a point during kick-off of C&S' new-business campaign. He is exec. v.p., corporate banking.

THIRD FROM TOP: Joseph "Baby Face" Hall guards exit so no one can leave officers' meeting. Note "thug" with "machine gun" in rear. Mr. Hall is 1st v.p. of C&S.

BOTTOM: Since most 1920s' hoods had "molls," C&S' gangsters were no exception. Here Diane "Mother" McKenney (l.) and Karen "Honey" Hardy make their appearance at kick-off of new-business campaign. "Killer" Kattel backs them up.





After C&S' new-business campaign ended, drawings for prizes were held. Here Bill Green (l.), compt., pulls name of one winner from barrel, which is held by Henry Collinsworth, exec. v.p. Prizes were two \$5,000 autos, two \$1,000 fur jackets and two \$1,000 silver service sets.

went into a barrel. There were two barrels—one for Atlanta and the other for C&S banks outside Atlanta. At the end of the campaign, three names were drawn from each barrel. Two of the winners won the cars; two won the jackets, and two, the silver service sets.

The new-business drive originally was scheduled to run to December 15. However, the campaign was gathering

so much momentum as the first deadline neared that it was extended to March 1 of this year.

Mr. Donegan said C&S is very pleased with the corporate balances, annual fees and trust business it has gained from this program and believes it was more than worth the expense.

According to Mr. Collinsworth, described as the driving force behind this whole campaign, "If we can keep this 'most wanted' idea going on a perpetual basis, then the biggest benefits of the program are yet to come." • •

Topping-Out Ceremonies

(Continued from page 5)

Completion of the steel work on the structure came with installation of the final beam, painted white, signed by hundreds of well-wishers and bearing the traditional cedar tree on one end and an American flag on the other. The topping out came 13 months after ground was broken on the site by the slamming of a steel ball into the old building.

The tower is owned by a partnership

consisting of First National, John W. Galbreath & Co. and Equitable Life Assurance Society of the United States. First National and Kentucky Trust will occupy about 30% of space in the new tower.

Kentucky Leads The Way

The Banking and Securities Industry Committee in New York City has announced that Kentucky has become the first state to enact legislation permitting banks, insurance companies, mutual funds and other financial institutions to become stockholders of a depository for securities under the Uniform Commercial Code.

The bill, to be effective June 18, is expected to aid expansion of the New York Stock Exchange's central certificate service and other depositories into a national system of depositories and will encourage increased use of the depository system by financial institutions.

Legislation similar to that passed in Kentucky has been proposed in all other 49 states.

Armed Guard Delivers Bank's New Building Announcements

YOU'RE A news media director. Your office is a beehive of activity. Suddenly an armed, uniformed guard enters your office and hands you a sealed money bag that bears your name on a large tag. The guard asks you to sign for the bag, and leaves.

Are you impressed? Certainly!

This is exactly the way East Side National, Wichita, Kan., delivered the announcement of its new building to the local news media. Inside the money bags were new one dollar bills and invitations to a press conference to announce new building plans, encased in 3½" by 7" blocks of clear plastic.

According to B. A. Staats, president

of the bank, news directors are expected to keep the invitations as souvenirs.

The invitations called more than 25 members of the news media—radio, TV, newspapers and other VIPs—to a Saturday noon conference and luncheon. Attendance was almost unanimous, with those few who could not come requesting press releases.

The conference was limited to a short formal announcement of the new location and new eight-story East Side Financial Center. Three individuals spoke, including David H. Aull, president, Transamerican Investment Properties, Inc., developer of the center; Mr. Staats; and the mayor of Wichita,



Armed guard personally delivered invitations to members of news media in sealed money bags.

Jack Green. A question-and-answer session preceded the distribution of news kits.

As Saturday is usually a slow news day, announcements of the new financial center were soon on every radio station and all three TV channels. The Wichita *Eagle-Beacon* gave the news front-page treatment.

Mr. Staats said that he felt the news media appreciated the different approach used in making the announcement, judging from the way the news was handled.

The center is set for completion in mid-1973. • •



East Side National's new building press conference invitation was encased in clear plastic.

BASIC INGREDIENTS

For Making Successful Radio Commercials

THE SALESMAN from the local radio station just left your office with your signature on the dotted line, and you're pretty proud of yourself. You were able to buy daily participation spots on that hot news show during the morning drive time. And the price? Right in line with what your budget could afford. Not only will you be speaking to a good number of potential customers, but a number of your share-



RICHMAN

holders will be listening as well. Yes sir, quite a scoop! You sit back smiling, put your feet up on the desk (if you have a private office) and quietly congratulate yourself on a brilliant media buy.

Hold it! A personal pat on the back could be very premature at this point. Mr. Ad Manager, your work has just begun, for the success of your new radio campaign is completely dependent on what steps you take next. Many potentially great radio buys have flopped dismally due to poorly planned and executed commercials.

But, you say, the station salesman assures you that he'll take care of everything. He'll write and produce the commercials for you at very little cost, just as he's done for any number of other station clients. Sure he will, and chances are they'll sound as nondescript and uninteresting as all the others.

By ALDEN L. RICHMAN

**Director of Advertising & Public Relations
Central National Bank
Chicago**

As an advertising manager, you should take the lead in directing not only the writing but production of your commercials. I don't mean to suggest you do it yourself, but it is important that you know the basic ingredients that go into a successful radio commercial presentation so that you become a knowledgeable critic and possibly a creative practitioner.

Let's look at some of the basic planning necessary and outline a number of the techniques available that can make your commercials more efficient in terms of creative communicating and cost.

An effective radio commercial should meet the following objectives:

1. It should present a competitive sales message. Your commercial should leave the listener with a positive impression about your bank's services or products.
2. It should help establish your bank's identity or present a new identity to the public.
3. It must not talk over the audiences' heads. Too often, bankers tend to talk in "bankese," assuming the public understands.
4. The commercial must be memorable and distinctive.
5. The cost of the commercial or

series of commercials must relate to the cost of the media buy. There have been many instances when the commercial production actually costs more than the time.

Before the commercial can be written, by either the radio station, advertising agency or yourself, the subject matter should be clearly defined, with copy points spelled out. Generally, it is best to feature only one banking product or service per commercial. Rather than an institutional or general sell, try to be specific in detailing the competitive advantages of your bank's savings plan or your bank's drive-in facilities.

If competitive features do not exist, try to create them. Again, it's best if the message talks specifically of your service, your bank. In assigning features to your commercials, keep in mind your bank-wide goals and advertising objectives. Radio should complement television, newspaper, outdoor and direct mail in order to create a strong impression.

With features assigned, you are now ready to rough in a basic commercial. Whether it is a 10-second, 30-second or one-minute presentation, the structure is basically the same.

The structure:

- A. An attracting device
- B. Product or service sell
- C. Wrap-up with action to be taken

Those of you who are salesmen will recognize these rules as the same as those called for in the primer of face-

to-face salesmanship. In fact, think of radio as a personal call—a face-to-face visit with a potential customer. Instead of talking to a vast audience, think of that one person, and how you might first interest him in listening to you, then sell him and finally invite him to take action.

The attracting device: If you haven't visited a production studio or radio station lately, if ever, I suggest you do so. You'll find some of the new audio equipment available today is capable of producing startling effects that can quickly and effectively attract the listener. Look into such items as:

- A. Moog synthesizer: An electronic device capable of producing a wide range of distinctive musical sounds that can be synchronized to voice mood, emphasis and pace.
- B. Echo and reverberation chambers: Can create striking and memorable audio effects.
- C. Sound effects: Most station libraries include a large selection of pre-recorded sound effects that can quickly establish location, mood and enhance a dramatic situation.
- D. Music: Pre-recorded musical introductions such as fanfares, overtures and establishment themes.
- E. Multiple track recorders: Create interesting and distinctive multiple-voice effects, voice on voice, etc.

There are many non-mechanical methods that can be explored in attracting the listener:

- F. An unexpected phrase: "Tomorrow is the first day of the rest of your life."

G. A provocative question: "Are you still paying checking-account service charges?"

H. A challengeable statement: "When other banks turn you off—turn to us."

Actually, there is no end to the ways you can attract the listener. Use your imagination and the technical facilities available to create unusual and unique commercial openings. Special note! Whatever you do, whether it's whimsical or straight, be sure it's both believable and in good taste.

Once you've "attracted" your listener, get away from the gimmick quickly and into the message portion of your commercial. Keep the message simple and to the point. Do not sell too many ideas or cover too many points in one commercial. Try to leave the listener with one clearly defined idea.

And then, when you've made your point, tell the listener what action to take.

One-Minute Radio Commercial

Central National Bank.

Sound: Murmur of voices in restaurant, china and silver, soft music: sustain behind waiter.

Waiter: (in French) Madame . . . Monsieur, may I suggest the Chateau Briand for two, a chef's salad and the wine, Chateau LaFite Rothschild (fade BG)

Announcer: Live a Lot! Ted and Jacqueline Peterson are. Changing to Central National Bank to open a 4.5 savings account was just the beginning. Now they're managing their money better so it will take them

farther. Last night it took them out on the town for an evening of theater and gourmet dining. (*Sound out*) Central National's 4.5 savings account earns 4½% annual interest and is available in either passbook or statement savings plans. Many customers find statement savings especially convenient since it eliminates the need for a passbook. Let Central National help you *live a lot* with one or several distinctive banking services. Call 782-2520 and ask for a personal banking representative. Central National Bank, La Salle and Monroe, member FDIC.

General hints for effective commercials:

- A. Be sure the bank's name and location are mentioned at least more than once, if time permits.
- B. Tailor your language to your audience. Youthful, sports, women, men, etc.
- C. Select features that relate to seasonal appeal. Summer vacation loans, September car loans, etc.
- D. Consider use of live personality announcer in billboard arrangement with prerecorded opening for added flexibility.
- E. Be consistent and repetitive. Audiences tire of commercials long after you do.

An efficient radio commercial is one that does the job assigned to it effectively. With predetermined guidelines and an awareness of some of the production techniques available, you can direct your station or agency representative in a way that will help you achieve an effective radio campaign within a production budget you can afford. • •

Employees 'Get Word' by Service Bulletin At International City Bank, New Orleans

EMPLOYEE COMMUNICATIONS range from expensively produced magazines to nothing more than word-of-mouth. Either method can be extremely effective or just the opposite, depending on many factors.

International City Bank, New Orleans, does not have a regular publication for its employees, but it does issue periodic service bulletins, designed to inform personnel of important happenings at the bank.

ICB management believes in communicating only when there is something important to say. And it believes in putting the communication in printed form, so the message is not distorted in the telling.

For example, when it was time to

announce the winners of an employee incentive program, a bulletin featuring the name and a photo of the happy grand prize winner was issued to all employees. Everyone received the news simultaneously and didn't have to ask for it or go out of his way to read a bulletin board.

When the bank receives a congratulatory letter about good service, the letter is often reproduced in a service bulletin for general distribution. If the letter writer compliments bank personnel by name, these people are congratulated in the bulletin, so all may know of their good work.

Similarly, if the bank receives a critical letter, this, too, is circulated via a bulletin so that all employees are made

aware of the situation and of the displeasure of top management.

The bulletins are also used to inform employees about new services and advertising campaigns. The bank does not want to chance having an employee give a customer a blank stare upon being queried about a new service.

ICB's service bulletins are extremely economical to produce, consisting of one sheet of mimeograph paper with the words "ICB Service Bulletin" printed at the top. The messages are mimeographed and can be turned out in minutes.

Top management at ICB believes that employees should be given the facts about bank operations, but they should not be burdened with a surfeit of information. • •

■ NEW YORK—Four vice presidents have been named at Bank of New York: Edward R. Emrich, Ole W. Kryger, Daniel A. O'Connor and Albert J. San-sivero.



Store window display includes posters with eight 'Love Louisville' designs. Reflected in window is skeleton of First National's new 40-story headquarters.

'Love Louisville' Promotion Boosts City, Brings New Business to First National

COMMUNITY service campaigns traditionally pay off in letters of praise from existing customers and in that intangible element called goodwill. Seldom do they generate measurable new business.

That is a generally accepted marketing fact—one First of Louisville has partially proved and partially disproved.

Some months ago, Firstbank launched an advertising and promotion campaign designed for two purposes—to increase public interest in the current redevelopment of Louisville's riverfront and adjacent downtown area and to identify First National as an energetic participant in the city's extensive redevelopment commitment.

The idea for the "Love Louisville" promotion was built around a clever set of eight artistic designs, each representing an outstanding feature of the city. The designs pictured quaint caricatures or impressions of the city's modern zoo and sports teams, the popular community theatre and highly-regarded orchestra, its extensive parks and famous race tracks, the rustic city-owned riverboat Belle of Louisville and the mushrooming riverfront skyline where First National's new 40-story headquarters and office building is under construction.

Several of the eight design features—notably the redevelopment—are relatively new facets in Louisville's history and future, and it occurred to us that the city's dynamic change is progress-

By **PETER S. GEARHART**

**Assistant Vice President
and Marketing Officer
First National Bank
Louisville**

ing more or less unnoticed by many residents.

Barksdale F. Roberts, marketing vice president for First National, viewed the designs as an opportunity to increase interest in the city's redevelopment and to declare our support for the project.

Proving the marketing theory about community service activities, Firstbank received hundreds of congratulatory letters—some on elegantly designed executive note sheets, some in pencil scrawled on tablet paper from elementary school children.

The "Love Louisville" idea and its elements had definitely become the talk of the town.

Disproving the theory—we found that, two months into the campaign new savings accounts had increased 25% over the normal rate and automatic savings accounts had been opened at a 20% greater rate.

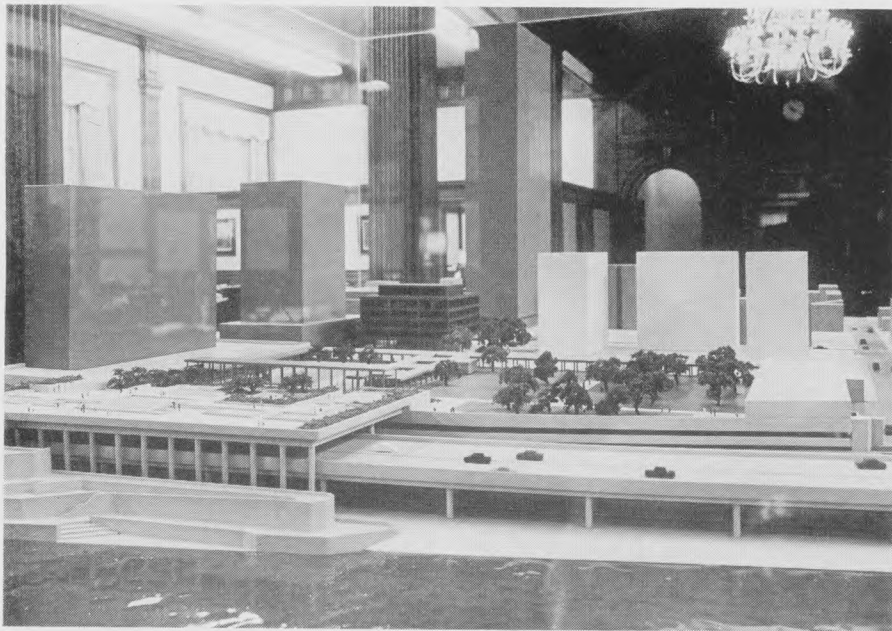
In theory and practice, here's what we did: The first phase of our program involved getting the public acquainted with the eight designs. We accomplished this by printing the designs on 16 million decorative stamps to be given away at our offices without obli-

gation. Each stamp bearing one of the eight designs was paired with one bearing a "City of the Seventies" symbol, the logo for Louisville's community development organization, the Louisville Development Committee.

First National's name did not appear on the stamps, which were distributed in books to all interested persons. A person needed only to walk into a Firstbank office and pick up one or more books to use on his correspondence. Larger books of 1,200 stamps were made available for businesses. Publicity about the stamps suggested, "Put your stamp of approval on Louisville," and,

Coffee mugs distributed by bank are popular with residents.





Model of Louisville's riverfront redevelopment project is displayed in First National's Main Office. Tall building in center is new Firstbank building.

"Make all your letters 'Love Louisville' letters."

The ads must have gotten the point across because we almost ran out of stamps within a month.

As the stamps were being phased out, we launched the second phase of the campaign—vitrified china coffee mugs with the same eight designs. Again, the bank's name did not appear on the mugs, but it did appear on supplemental advertising featuring the mugs.

Because they were more expensive, we couldn't simply give the mugs away. We offered customers opportunities to get free mugs by opening passbook savings accounts with \$25 or more or by starting automatic savings accounts of \$10 or more a month. Additional mugs were made available for \$1.25 with each subsequent \$25 deposit.

As a direct appeal to younger banking customers, wall posters bearing the designs were sold at our various offices.

Our biggest problem has been rationing the stamps, posters and mugs—they have become "in" with Louisville residents in the manner of hula hoops or Beethoven sweatshirts. Letters from the city are carrying the "Love Louisville" stamps all over the world.

In retrospect, the entire Love Louisville program now sounds like a simple promotional undertaking, but there was more to the campaign than passing out stamps and mugs.

At times the production work involved the coordination of projects underway in Los Angeles, Dallas, Chicago, Nashville and East Liverpool, O., as well as Louisville.

With only 60 days allowed for pro-

duction of stamps and 90 days to manufacture the mugs, we were faced with the necessity of shipping printed stamps to Chicago for perforating and adjusting colors on the mugs so they would conform to the other materials after the firing process.

To help develop an awareness and demand for the stamps and mugs, we created television and radio commercials that required extensive animated artwork and music for several audiences—country-western, pop, jazz and rock.

The artwork featured animated line drawings of the several new buildings shaping the changing riverfront skyline. Background music for the commercials emphasized the lyrics, "There's a new city buildin' on the river," and, "First National's with you all the way."

Advertisements in newspapers and in the Louisville Chamber of Commerce magazine supplemented the radio and television effort.

As support for the campaign captured the city, Louisville retail stores used the posters, stamps and mugs in window displays and we had the designs painted on the protective fencing around the construction site for our new building.

The promotion instantly stimulated community interest. To generate enthusiasm for promoting the program among branch office personnel, the bank offered prizes for savings account growth.

Three plateaus of achievement were established for each office, based on the number of new savings accounts opened. When a branch reached a certain plateau, each of its employees

could pick an item from a merchandise catalogue that offered progressively more expensive items through the three plateaus.

There is evidence that this technique generated some interest in the branch offices. Past experience has shown that success on most promotion campaigns has been spotty with some branches doing well and others not so well. This time, practically all the branches are doing well.

Credit for our success, however, can't be ascribed to any single aspect of the campaign, but must go to the general approach. We recognized that interest rates, service charges and office hours, long the substance of most bank advertising, were not subjects that could capture the imagination of our customers.

Advertising and promotion in the '70s has taken on a new character. Coca-Cola no longer advertises, "Have a Coke." The company's ads now say, "It's the real thing," and their commercials sing out, "I'd like to teach the world to sing in perfect harmony."

Neither says much about the product, but both help foster an image.

Our Love Louisville campaign has similar objectives. Through it, we are seeking to promote the amenities of our community, the excitement of its new development and, indirectly, the bank's involvement in all of this.

We want our customers and potential customers to know there is \$670 million in new construction now underway in Louisville; that we are part of this development; and that we are willing to help others who wish to participate.

While success of the savings account promotion is a direct result of the program, we feel there will be more long-range benefits.

Mr. Roberts, member of the Louisville Development Advisory Committee, feels that becoming identified with the city's redevelopment can be a valuable asset to Firstbank.

He noted that financing only 1% of the current construction in the city would amount to \$7 million in loans.

"We are confined by state law to doing business only in Louisville and Jefferson County," Mr. Robert explains, "so it is reasonable to say our development is anchored to development within the community."

"The situation, while somewhat restrictive, is also good because it makes us all the more responsive to community projects."

"We take almost as much pride in the success we have had promoting Louisville as we do in the new savings accounts that have been opened," Mr. Roberts says. • •



EUGENE SWEARINGEN



MARVIN MILLARD



MARCUS TOWER



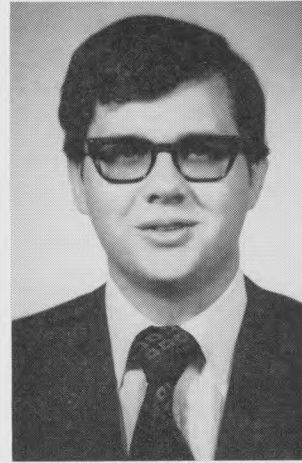
LEN EATON



BILL NASH



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Bank with the pacesetters

A few years ago, NBT proved that you can take some of the accepted banking practices, combine them with new ideas . . . and IMPROVE on both. That's how NBT became the Pacesetter® Bank.

More importantly, we're ready to prove that Pacesetter services can pay off for you. NBT's Correspondent Banking Department is your "hotline" to all the resources, ingenuity and practical experience of one of the nation's leading

financial institutions. Take our Bond Department, for example. We offer you a complete portfolio analysis service including appraisals, maturity scheduling, and suggested security swaps. This constant market awareness can mean important *additional profits* for you.

Join the Pacesetters and become more than "just another bank." Get in touch with Bill Nash, Art Troll or Charles McNamara in NBT's Correspondent Banking Department, (918) 584-3411.

Visit your friends from NBT during the OBA.
Perle Mesta Suite, Skirvin Hotel

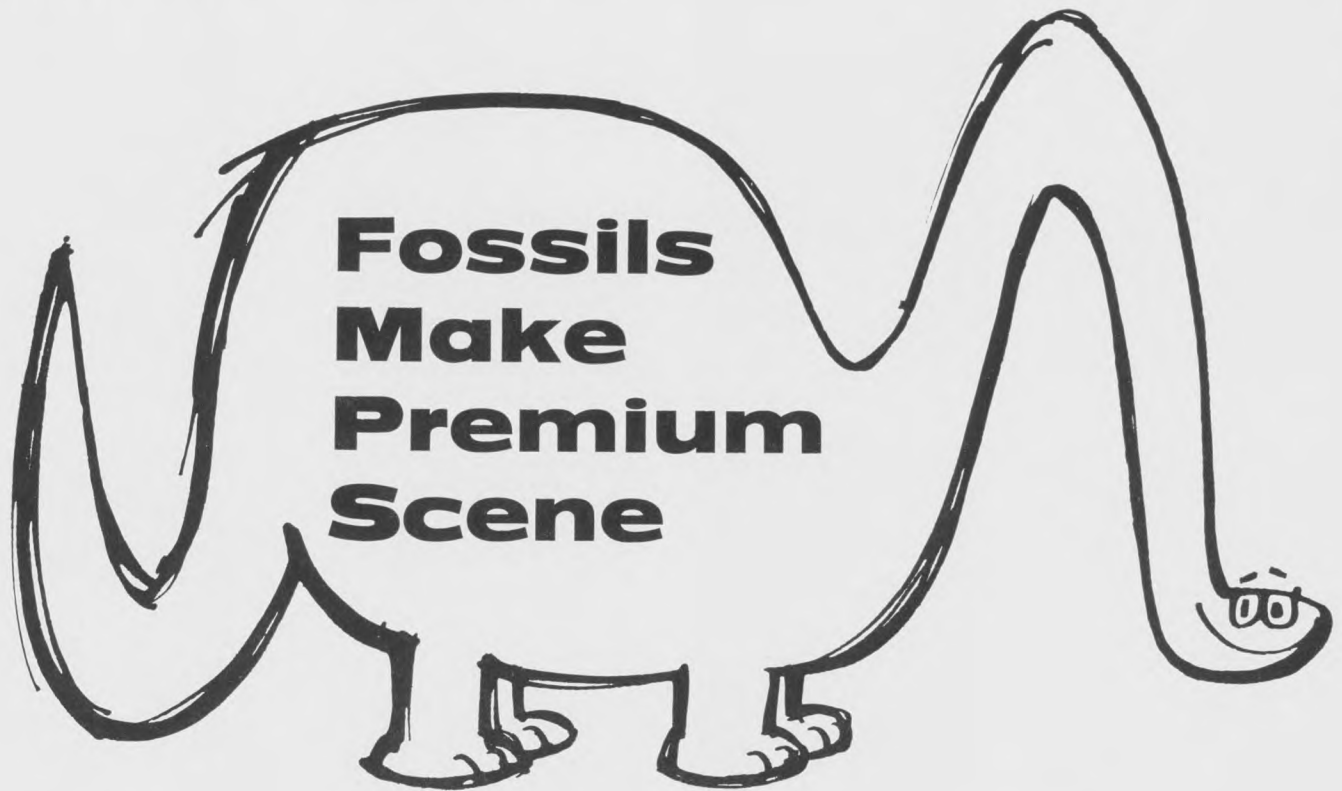


NATIONAL BANK OF TULSA
THE PACESETTER® BANK THAT HELPS YOU GET THINGS DONE

MEMBER F.D.I.C.



MID-CONTINENT BANKER for May 1, 1972



Fossils Make Premium Scene

By **JIM FABIAN**, Associate Editor

YOU'VE HEARD of premiums that have turned bank lobbies into wig boutiques, department stores, china shops and appliance centers, but have you ever heard of a promotion that turned a bank lobby into a museum?

Well, not really a *bank* lobby, but 21 lobbies of the offices of Fidelity Savings & Loan, headquartered in Oakland, Calif.

The premium was instrumental in bringing in up to \$600,000 in new deposits in one day, yet no financial commitment was involved. All that was necessary was for a person to show up and ask for one. S&L officials report that people came running in, waving newspaper ads about the promotion, at the rate of 4,000 per day. People living in communities without Fidelity branch offices telephoned and mailed in requests for premiums. Schools clamored for the attractive lobby displays that were used to promote the premium.

What, exactly, was the premium? Fossils—60,000 of them!

Among the 15 types of premiums offered were 310-million-year-old sea lilies, teeth from sharks that swam the seas at least 25 million years ago and stone impressions of moss animals that became fossilized 400 million years before man appeared on earth.

The one-of-a-kind premium fossils were supplied by Jack Nadel, Inc., a division of Republic Corp., Los Angeles. All the fossils were certified genuine by the Los Angeles Natural History Museum and each was individually boxed and came with a card that described the fossil's age and origin.

The traffic-builder promotion was pre-tested at a new branch in an unfinished shopping center that was difficult to reach. Two newspaper ads were scheduled to announce the promotion and 600 fossils were on hand to be given away. Response was so good that the second ad was never run and the supply of fossils was exhausted in a week's time.

The S&L's 21 branches dispensed 2,500 fossils on the first day of the branch-wide promotion—without the benefit of advance advertising. The firm's newest and smallest branch gave away an average of 175 fossils daily while the downtown San Francisco office handled 250 fossils per day. Two new \$30,000 savings accounts could be traced to the promotion, according to association officials.

In addition to newspaper advertising, each branch office lobby was supplied with a large fossil exhibit including mounted examples of all 15 fossils. At the end of the promotion, these displays were given to local schools.

Association officials report that the total budget for the 10-day promotion, including the fossils, information booklets, displays and advertising, was about \$75,000. Each giveaway cost the firm less than \$3.50, to conform to California requirements for S&L premiums.

The popularity of fossils as a premium is attributed to the fact that each one is unique and thus is a collector's item, they appeal to children because of their association with the age of dinosaurs and there is a strong ecological connotation associated with fossils.

The success of the promotion indicates the value of searching for a premium that is out of the ordinary, association officials said. The people of the San Francisco Bay area are expected to remember Fidelity Savings & Loan's fossil giveaway for some time to come! ••

They'll be back for more.

The better the name on your premiums—the better your premium program will work. Few names are better known than International Silver. And few more respected. We've been in people's homes since the turn of the century.

Complete Premium Program

For 50 years we've been in the premium business. We've helped run a lot of successful premium programs to attract and keep new customers. What we've learned can help you. Like how to run continuity premium programs that work without a lot of headaches. We know how to keep our programs simple from ordering right through to complete advertising support.

A History of Success

Whether it's china or flatware, International continuity premium programs work to turn new customers into steady depositors.

This fine china pattern, called Springtime, is one of the two International Silver china patterns. Offered by banks throughout the country last year, Springtime helped attract new savings and checking customers with tremendous results.

The popular stainless pattern, called Serenata, was equally successful for banks in all parts of the country. They all found that when they offered Serenata, they didn't just gain new customers, they won steady depositors.

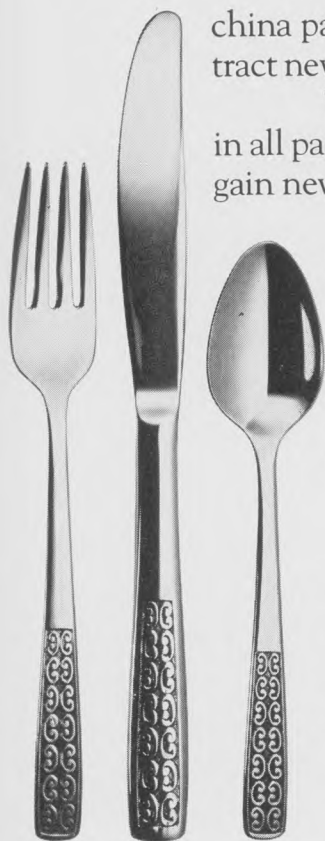
Amazing Low Cost

International Silver continuity programs have a thousand success stories. Ask our representatives about our case histories. They'll tell you how our premiums have worked for others and how they can work for you. They'll also tell you our premiums are surprisingly inexpensive. They are available at a fraction of their retail value. And in many cases successful programs were run that resulted in no cost to the banks.

Results Right from the Start

So whatever campaign you're planning, whether it's to increase your checking or savings depositors, join the thousands of banks that have enjoyed successful International Silver continuity programs.

Select International Silver for your customers. They'll be back for more. Don't delay. Send in your coupon today.



Serenata

Manager of Financial Services
International Silver Company
500 South Broad Street, Meriden, Conn. 06450

Dear Sir:
Please send me more information on your continuity programs and your complete advertising support. I am interested in your:
 china programs silverplate programs gold electroplate program stainless programs.
 I am also interested in additional place setting and accessory items.
 Please call my secretary to make an appointment.

name _____

bank name _____

address _____

International Silver Company insilco

A Name People Bank on.

Diamonds, Roses, Mint Julep Cups Join Premium List

NOT ALL financial institutions are offering premiums that are as "way out" as the fossils offered by Fidelity S&L (see adjacent article), but a number of other unique premiums are pulling in new business for banks.

What better offering could a bank make than diamonds—simulated, of course! The items are made by Union Carbide and are marketed by the firm's Jewelry Products Division. Items include men's and women's rings set in 14-karat gold and ranging from one to six carats. In addition, a variety of unusual display items is available for use during promotions.

Broadway Bank, Paterson, N. J., began its simulated diamond promotion January 3 and had to extend it twice because of its success. Robert Osur, vice president, reported that total deposits increased 67% in the first three weeks of the promotion, compared to a similar period a year previous, at which time a different gift was offered. "Although it's the most expensive premium we've ever offered, we think it's the best because of the quality of customer and increased deposits it has



Bank of Naperville, Ill., President G. Ward Stearns presents the first Naperville Heritage Rose to members of the Naperville Heritage Society. A quantity of the rose bushes was donated to the society as part of a beautification program.

produced," Mr. Osur said. "In fact, over two-thirds of all deposits received have come from new customers."

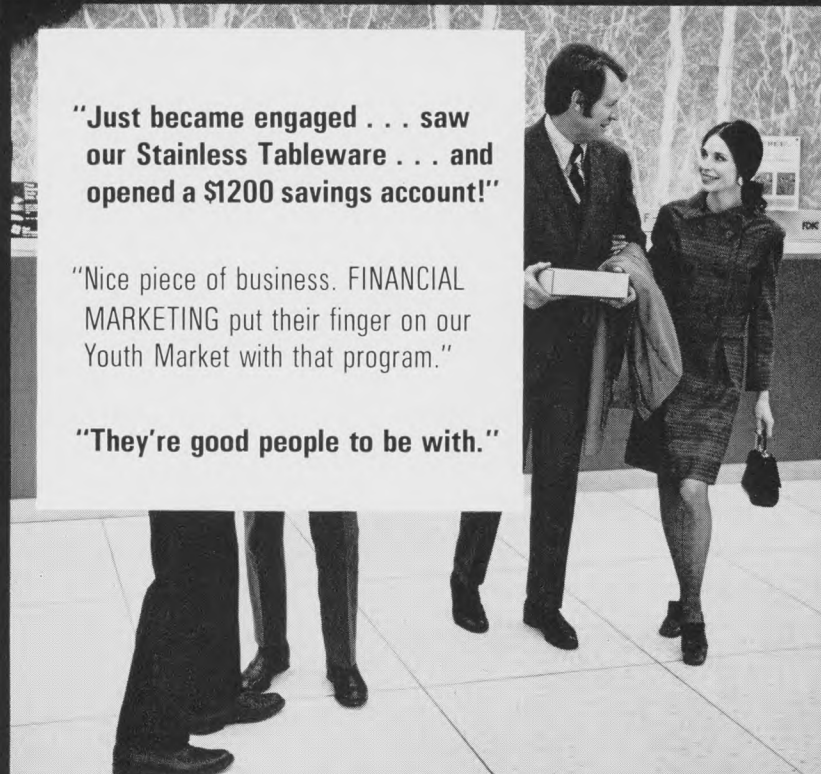
Along similar lines, First & Mer-

chants National, Richmond, Va., has launched a new accounts promotion utilizing Diamonair simulated diamond rings, produced by Airtron Division of Litton Industries.

The bank has set up ring boutiques in most of its 67 offices. Customers making qualifying deposits or taking out loans can purchase rings in various styles. The simulated diamonds are said to have defied detection by jewelers and are hard enough to scratch glass.

Bank of Naperville, Ill., has taken the rose route to promote new business. It has commissioned a special hybrid rose named the Naperville Heritage Rose, which is a yellow, ever-blooming tea variety.

Rose bushes are given to anyone opening new no-charge checking accounts in the amount of \$250, and to anyone depositing an equal sum in a new or existing savings account. The bushes are packaged with planting instructions in special containers that serve as planters. The entire container can be set in a window box or in the ground.



"Just became engaged . . . saw our Stainless Tableware . . . and opened a \$1200 savings account!"

"Nice piece of business. FINANCIAL MARKETING put their finger on our Youth Market with that program."

"They're good people to be with."

FINANCIAL MARKETING
A Division of Premium Corporation of America
Box 1750, Dept. C-2, Minneapolis, Minn. 55440 Phone (612) 540-5000



Sets of silver mint julep cups being offered by Liberty National, Louisville. More than half of all mint julep cups manufactured in the U. S. are sold in the Kentucky area, according to the bank.

Down in mint julep land, Liberty National, Louisville, has begun offering silver mint julep cups and gallery trays, made by International Silver Co. The cups are offered in conjunction with 13 other pieces of silver in the bank's Quick Silver plan.

To qualify for the first cup, customers must open new checking or savings accounts with a \$50 minimum, or add \$25 to an existing account. Additional cups can be purchased with each subsequent \$25 deposit to regular savings.

■ CINCINNATI—Central Trust has promoted Daniel L. Earley to assistant vice president. Formerly an assistant cashier, Mr. Earley joined the bank in 1967.

Increase service charge revenue with CCC*

*Complete Customer Checking

All 67 banks in 10 states offering CCC report increased service charge revenue, and increased NEW checking account activity.

1. CCC is a voluntary checking account program supplementing your existing checking account plans
 2. CCC provides all the free personalized checks your customer needs
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 4. CCC provides your customer unlimited checking account activity, regardless of his balance
- Your customer pays you \$3.00 per month for his CCC services
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 - Your bank knows exactly what service charge income CCC members provide
 - Your bank offers a complete checking account program UNIQUE to any bank in the area

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Wichita, Kansas 67206
(316) 684-0461



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100 Oaks Office Tower, Suite 436
Nashville, Tennessee 37204
800-251-8450 or (615) 383-7295

Young Bankers Section Of Alabama Bankers Assn. Sets Convention for May 8-10

BIRMINGHAM, ALA.—The 17th annual convention of the Young Bankers Section of the Alabama Bankers Association will meet May 8-10 at the Parliament House here.

The first business session will begin at 9 a.m. on May 9. Included on the program will be a keynote address entitled "Human Relations and How It Affects You," by Dr. Michael H. Mescon, professor of human relations at Georgia State College, Atlanta; a review of the findings of the Presidential Commission on Financial Structure and Regulation by George A. LeMaistre, chairman, City National, Tuscaloosa;



HAMILTON



BAGLEY

and remarks by Mrs. Mary George Jordan Waite, AlaBA president.

The second business session on May 10 will feature officer and committee reports, a talk entitled "Business Looks at Banking," by Wallace Bunn of South Central Bell; "Anatomy of a Robbery," by Ralph J. Miles of the Birmingham FBI office; "The Changing Role of Banking," by John L. Liles Jr., vice president, Birmingham Trust National; and a presentation by John Putman, former outstanding young man of America.

Banquet speaker will be Senator John Sparkman, chairman of the Senate Banking, Housing and Urban Affairs Committee. A golf tournament and other social activities will be included on the program.

Young Bankers Section officers are Roy W. Gilbert Jr., senior vice presi-

dent, Birmingham Trust National—president; Wilbur B. Hufham, assistant vice president, First National, Montgomery—vice president; M. P. Hamilton Jr., vice president and cashier, State National, Decatur—treasurer; and Don Bagley, loan officer, First National, Anniston—secretary.

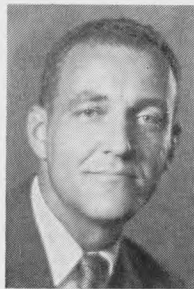
Mr. Gilbert rejoined Birmingham Trust National in 1962, following military service. He had first been employed by the bank in 1959 as a management trainee. He was elected assistant trust officer in 1963, assistant cashier in 1965 and assistant vice president in 1966. He became personnel director and vice president in 1968 and received his present title in 1970.

Mr. Hufham joined his bank in 1963 as a management trainee. In 1964 he moved to the installment loan department and transferred to the correspondent bank department in 1965. In 1969 he became a commercial loan officer.

Mr. Hamilton joined State National in 1964 as an assistant vice president. In 1969 he was elevated to vice president and auditor and in 1970 received the title of vice president and cashier. Before joining the bank he served as an FDIC field examiner.

Mr. Bagley joined his bank in 1965 and has worked in the installment loan department as collection manager; in the marketing, advertising and business development department; commercial loan department; and the credit department. He attended the National Installment Credit School at the University of Chicago in 1970.

■ LOS ANGELES—Eugene F. Martin, Timothy Peralta and Phillip J. Sitkowski have been named vice presidents of United California Bank.

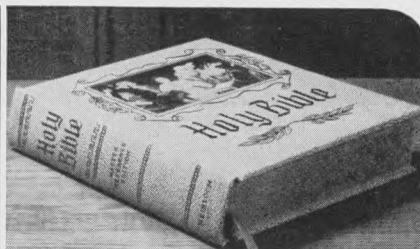


GILBERT



HUFHAM

**INCREASE
YOUR DEPOSITS
WITH**



HEIRLOOM BIBLES

Your bank can attract new checking and savings accounts when you offer the Heirloom Family Bible to depositors for less than \$10. It normally sells for much, much more. Your cost is only \$7.95 each direct from the publisher.

We provide promotional materials free of charge, including display stands, newspaper ad mats, glossy photos and radio and television scripts. In addition, we supply statement stuffers, brochures, filmed TV spots and taped radio commercials at cost.

It's a proven promotional program with guaranteed sale arrangement — and it's a program that will not compete with your present bank customers. Write or call us for complete details and a sample copy of the Heirloom Family Bible on approval.

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FEATURES
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Retirement Gift Idea

What's the best method of selecting a retirement gift that will really be wanted by the person being honored? Even when a person's desires are known, it is difficult to select a gift that is sure to please.

A Southern bank knew that one of its potential retirees wanted a painting. But which painting of the thousands available would be the right one for this person?

The bank decided to ask the recipient to select his own painting. It asked the person to go over to one of the local original art shops and select whatever he wanted.

His selection was quite expensive, yet the bank felt the price was worth it because the recipient received just the painting he wanted.

Every time the retiree gazes at his new painting, he'll be reminded of the pleasant experience of selecting it, compliments of the bank!



Question:

Who expands the credit horizons
of smaller and medium-sized banks?

The answer is
Heller.

When you're facing a good customer or prospect whose needs exceed your lending limits, you can let him go elsewhere—or you can consider a Heller-bank participation.

A lending "partnership" with Heller creates additional borrowing capacity by the change to secured financing, with the arrangement *supplementing*, rather than replacing, the bank's own lending activities. In this way, the bank demonstrates its ability to structure a major loan, and at the same time, benefits by the depository relationship with a larger customer.

Heller-bank participations are nothing new; they've been used to the advantage of both banks and their customers for over 30 years.

And, they do give you a new outlook, don't they? Call us if you have any questions.

Walter E. Heller & Company

105 West Adams Street, Chicago, Illinois 60690

New York • Boston • Philadelphia • Detroit • Baltimore • St. Louis
• Atlanta • Birmingham • Miami • New Orleans • Dallas • Phoenix •
Los Angeles • San Francisco • Portland • San Juan, Puerto Rico
• Brussels • London • Paris • Mainz, West Germany •
Utrecht, Holland • Milan • Barcelona • Lisbon • Johannesburg
• Tel Aviv • Sydney, Australia • Manila • Copenhagen •
Bergen, Norway • Stockholm • Mexico City • Buenos Aires
• Kingston, Jamaica • Heller services also available in Canada.

Is your debt security portfolio ready for something better than part-time management?



Firstbank introduces Minute Management. A service for bankers who find that banking takes up all their time.

Your portfolio. Its purpose is profits. The problem is time: too much and too little.

We think being a banker is a full-time job. At least it is with most of the bankers we know. And that doesn't leave many hours for bankers to be professional securities portfolio managers, too. To be the kind of men who can constantly "be on top" of investments and investment climate. Who can totally comprehend the pros and cons of any securities switch. Who can do all the things modern portfolio management requires to produce the best possible return.

Quite simply, the problem is time. It takes a lot of it for thorough and continuous analysis of invest-

ment opportunities and alternatives. On the other hand, decisions must often be made with very little time in order to take fullest advantage of market fluctuations and money conditions. And sometimes these decisions must be made without the information available to many financial institutions.

Now Minute Management, a comprehensive program to maximize the earning power of your portfolio.

Our primary concern is to make your investments make the most for you. With that aim, Firstbank puts a team of professional portfolio managers to work to handle all aspects of your account.

Your holdings come under continuous review and we work steadily toward the achievement of your predetermined investment objectives. Potential portfolio improvements are studied and planned regularly. Automatically.

We're in constant contact with the major money markets and leading bond dealers throughout the country to assure that all decisions affecting your holdings are based on the very latest information. Or, you may designate a broker, if you wish.

Buy-sell decisions are objective; reports are immediate.

Since we operate neither a bond underwriting nor trading department, all transactions are executed through competitive brokers and dealers. Therefore, Minute Management decisions are thoroughly objective.

You receive up-to-the-minute accounting, systematic summary reports, and full-time attention in such areas as safekeeping, coupon collections, calls and maturities.

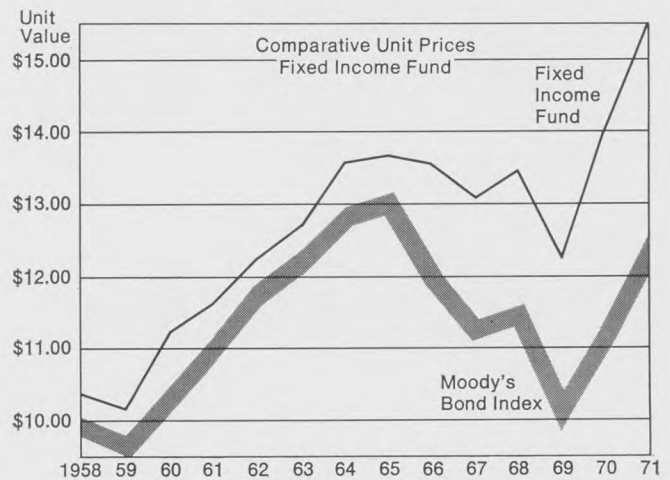


Expertise begins at home. Our portfolio managers are your portfolio managers.

As a part of the Minute Management program, you'll receive the direct supervision of the same professionals who have in their care more than a billion dollars in assets of individuals, endowments and corporations. The same men who manage our own bond accounts.

These people were the first in Kentucky to establish common trust funds for small and moderate-size accounts. Through such funds, they provide small trusts with the kind of accounting economies, investment diversification and the high caliber of management previously associated with only larger accounts.

Proven performance in a decade of ups and downs.



The chart compares the performance of the Fixed Income Fund of the First-Kentucky Dual Trust for Retirement Plans with Moody's Bond Index during the years 1958-1971. Although the philosophy and objectives of this portfolio are unique to it and may differ from those of the traditional bank debt security aims, the example well illustrates the capability of its managers.

Minute Management is your program. You set the course. We steer it.

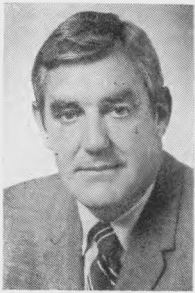
Before any decisions affecting your investments are made, a comprehensive data folio will be developed. Your objectives will clearly be spelled out. And guidelines will be set up to assure that all activity—from planning to execution—will coincide with your aims. Then, after your portfolio has thoroughly been reviewed, Minute Management is ready to make an active contribution. To effect changes based on total portfolio return, marketability of holdings, liquidity and diversification.

Get the whole story of the Minute Management portfolio program.

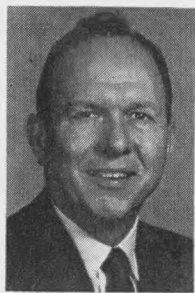
We've put the entire story, together with sample report forms, in a portfolio of its own. Call Robert W. Nichols, Investment Management Officer, for a copy. Or drop him a line at First National Bank of Louisville, P. O. Box 1019, Louisville, Ky. 40201.

Firstbank
with you all the way

First National Bank of Louisville



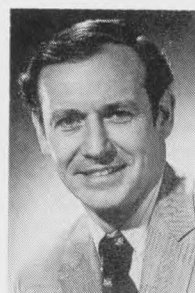
COULSON



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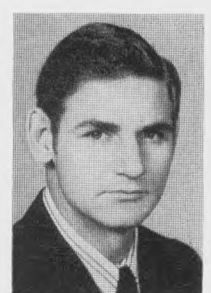
VARNER



TURNER



WOOD



CISELL

Convention 'First-Timers'

A number of new faces will be representing city-correspondent banks at the Arkansas, Oklahoma, Missouri, Tennessee and Kansas conventions this year. They are introduced on these pages.

Arkansas Convention

• **Fred N. Coulson Jr.** is senior vice president and head of the correspondent department at Commerce Bank, Kansas City. He joined the bank in 1970 following six years in underwriting and 17 years in investments.

• **J. H. Hines** is chairman of the executive committee and a director of Deposit Guaranty National, Jackson, Miss. He joined the bank in 1936.

• **Joel E. Varner** is an assistant vice president in the correspondent department at Deposit Guaranty National, Jackson, Miss. He joined the bank in 1967 and also will attend the Tennessee convention.

• **Howard H. Turner**, commercial banking officer at Continental Illinois National, Chicago, is an avid skier. He joined the bank in 1965 and also will attend the Oklahoma convention.

• **Clyde Wood**, vice president, joined Mercantile National, Dallas, in 1958. He is assigned to the correspondent banking division and also will attend the Oklahoma convention.

• **Michael E. Cissell** joined Union Planters National, Memphis, in 1970. He is now a loan officer in the correspondent accounts department.

• **James E. Smith** is an assistant vice president in the correspondent banking department at Union National, Springfield, Mo. He joined the bank in 1968. He also will attend the Missouri convention.

Oklahoma Convention

• **Leonard J. Eaton Jr.** joined National Bank of Tulsa as an executive vice president January 3, 1972, following service at First National City Bank, New York.

• **Scott A. Montgomery** is a correspondent bank officer at Mercantile Trust, St. Louis. He joined the bank in 1967 and also will attend the Kansas convention.

• **Robert E. Taubenheim** is a correspondent representative at First National, Chicago. He joined the bank in 1969 and also will attend the Kansas convention.

• **Howard H. Turner** is a commercial banking officer in the national division at Continental Illinois National, Chicago. He joined the bank as a methods research analyst in 1965 and also will attend the Arkansas convention.

• **Cyril H. Heselton**, assistant vice president, joined Mercantile National, Dallas, in 1965. He is in the correspondent banking department.

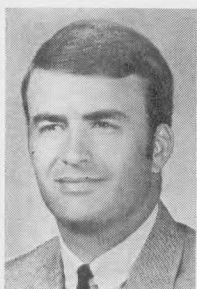
• **Clyde H. Wood** joined Mercantile National, Dallas, in 1958 and is now a vice president in the correspondent banking department. He also is attending the Arkansas convention.

Missouri Convention

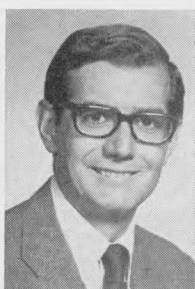
• **Mel Schroeder**, vice president, correspondent banking department, Mercantile Bank, Kansas City, is new to the bank, having been with Mercantile Trust, St. Louis, previously. See photo on page 62.

• **Thomas M. Doss**, assistant secretary at Manufacturers Hanover Trust, New York, has been with the bank since 1968. He represents the bank in Missouri and Iowa.

• **John Messina** joined Commerce Bank, Kansas City, in 1948 and was



SMITH



EATON



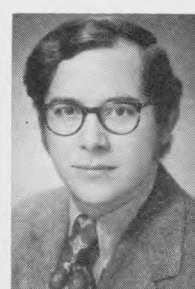
MONTGOMERY



TAUBENHEIM



HESELTON



DOSS



MESSINA

Bob Toburen sees 'Aye' to 'Aye' with correspondent banks!

The "Aye, Aye!" button on his lapel, when he sits across the desk from Boatmen's correspondents or by his phone at the "River Bank," means Bob Toburen is on the same wave length with his customers.

Bob—like Harold Smith, Lee McNorton, and the rest of Boatmen's crew—appreciates the needs of correspondents and wants to say "yes, we can!"

Whatever your requirements . . . fast collection, data processing, investment counseling, overlines, credit information, letters of credit, safekeeping . . .

call your mate at Boatmen's.

He may not be in the Navy or the Marines, but he's a service man!



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Broadway & Olive • 314-421-5200

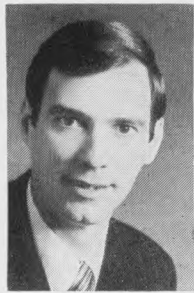
Member Federal Deposit Insurance Corporation

Where money things happen . . .

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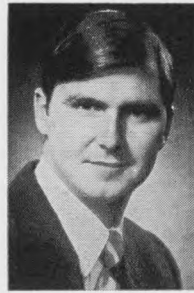
KARRER



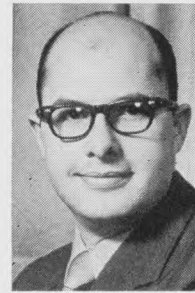
GREINER



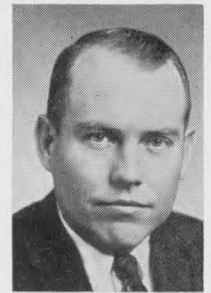
SCHUEPPERT



ARCHIAS



PETERSON



TACKETT

elected an assistant vice president in 1966.

• Gary R. Karrer is a correspondent banking officer at Commerce Bank, Kansas City. He joined the bank in 1968 as a credit analyst.

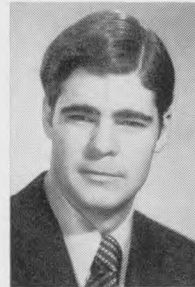
• Frank W. Greiner joined Commerce Bank, Kansas City, in 1970. He is now a commercial banking officer.

• George L. Schueppert is a second vice president at Continental Illinois National, Chicago. He joined the bank in 1965 and also will attend the Kansas convention.

• James E. Smith is an assistant vice president at Union National, Springfield, Mo. He joined the correspondent banking department last January and



TOBUREN



McANDREW

is also attending the Arkansas convention.

• Joe Archias is an assistant cashier at First National, Kansas City. He joined the bank in 1969 and is assigned to the correspondent bank division.

• Paul Peterson is a vice president at First National, Kansas City. Formerly

assigned to Kansas and Nebraska, he is now assigned to Missouri.

• David S. Tackett joined Manufacturers Hanover Trust, New York, in 1960. He is now a vice president and represents the bank in Indiana, Illinois, Kansas and other states.

• Robert L. Toburen is an assistant vice president at Boatmen's National, St. Louis. He joined the bank in 1967 and has been in banking since 1957.

Tennessee Convention

• Ben B. McAndrew III, an assistant treasurer of Morgan Guaranty Trust, New York, travels the southern states. He joined the bank in 1970.

• N. Rountree Youmans is vice chairman of Hamilton National, Chatta-

At Your Service.



Meet Melvin Schroeder, the new head of the recently expanded Correspondent Banking Division, Mercantile Bank and Trust Company, Kansas City.

Trained at Mercantile Trust Company, St. Louis, he has the experience and drive to provide our correspondents with first-rate service.

Plus the imagination to anticipate their future needs.

Our newly-expanded Correspondent Banking Division is another measure of Mercantile Bank's growing importance in the Midwest financial community.

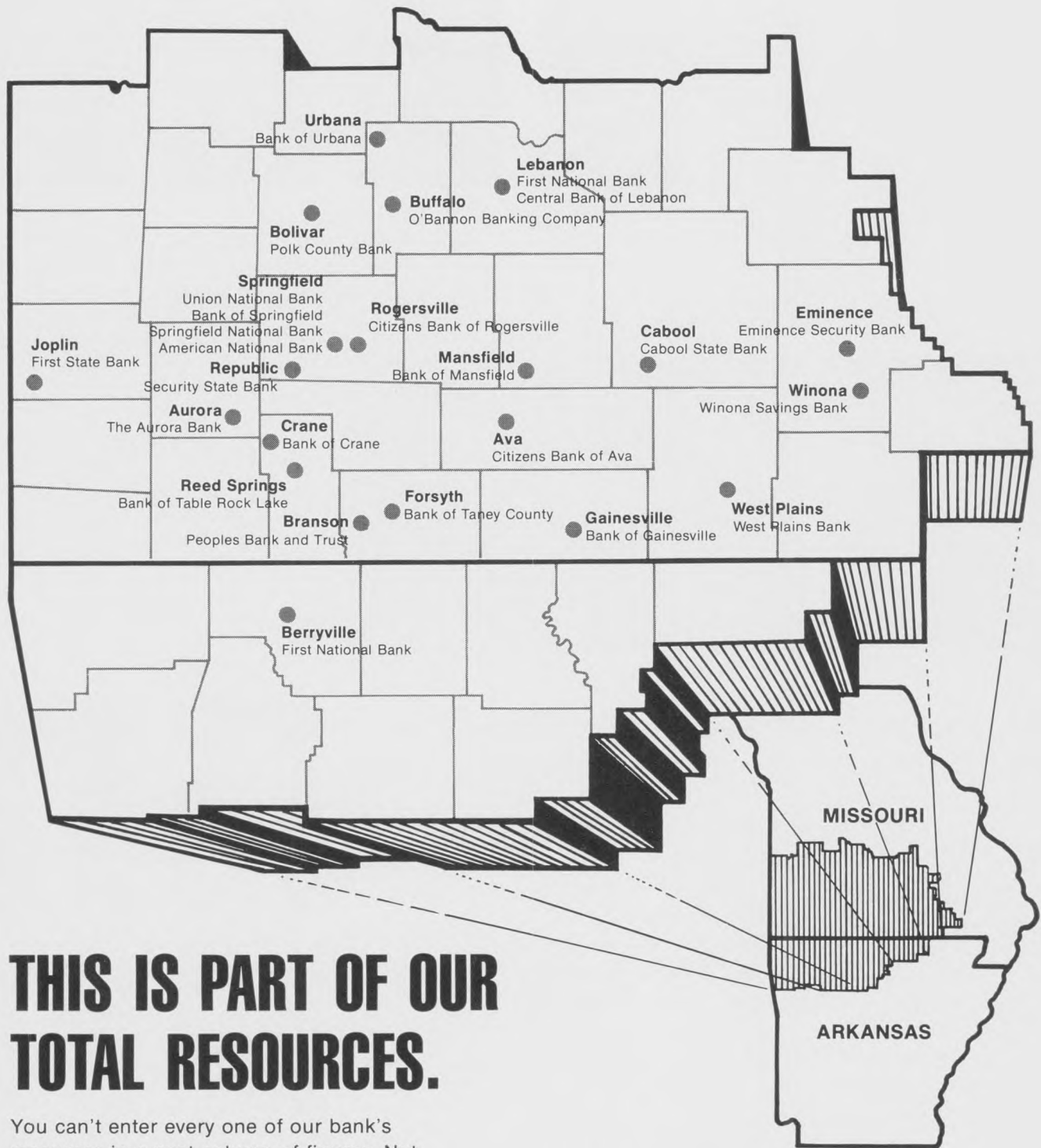
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UNION NATIONAL BANK

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nooga, and president of Hamilton Bancshares, Inc. He was formerly with Citizens & Southern National, Atlanta.

- **Joel E. Varner** is an assistant vice president in the correspondent department at Deposit Guaranty National, Jackson, Miss. He joined the bank in 1967 and also is attending the Arkansas convention.

- **George P. Novac** is a commercial banking officer at Continental Illinois National, Chicago. He joined the bank in 1966.

- **George M. Bigg** is a group man in the national division of Continental Illi-



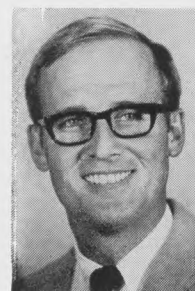
YOUMANS



NOVAC



BLANK



MEAGHER

nois National's commercial banking department. He joined the bank in 1969.

- **Hobert Sloane** is an assistant vice president at Citizens Fidelity, Louis-

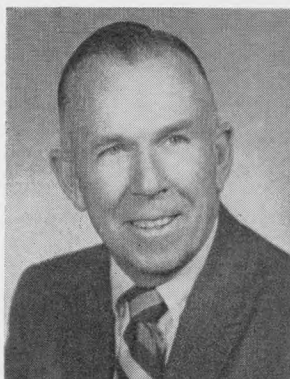
ville. He joined the correspondent banking division in 1967.

- **J. Stephen Meagher** is an assistant vice president in the correspondent banking department at American National, Chattanooga. His hobby is golf.

- **Joseph J. Blank Jr.** joined First American National, Nashville, in 1968. He is now an assistant cashier in the correspondent bank division.

- **Larry D. Hunter** has been with First American National, Nashville, since 1964. He joined the correspondent bank division in 1971.

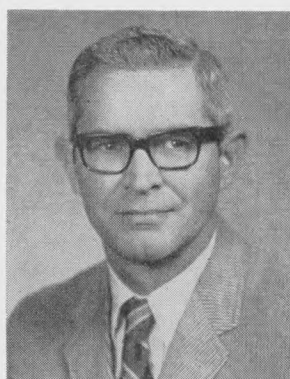
- **William A. Bryn Jr.** is a vice president and trust officer at First American National, Nashville. He has been in banking 19 years.



BEANIE



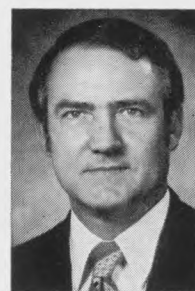
JOHN



PHIL

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SLOANE



HUNTER



BRYN



BIGG

Kansas Convention

- **Scott A. Montgomery** is a correspondent bank officer at Mercantile Trust, St. Louis. He joined the bank in 1967 and also will attend the Oklahoma convention.

- **Robert E. Taubenheim** is a correspondent representative at First Na-



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MID-CONTINENT BANKER for May 1, 1972

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JOHN I. WILLHAUCK, JR., Vice-President & Asst. Sec.

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LUNDIN



PITTS



PARRISH

tional, Chicago. He joined the bank in 1969 and also will attend the Oklahoma convention.

• **George L. Schueppert** joined Continental Illinois National, Chicago, in 1965. He is a second vice president and

also will attend the Missouri convention.

• **John M. Parrish III** is a vice president at First National, Oklahoma City. He joined the correspondent bank department in 1970.

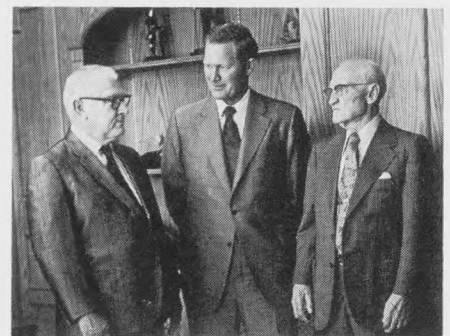
• **Larry Pitts** is a special representative at First National, Kansas City. He joined the bank in 1965 and calls on Kansas banks.

• **Earl H. Lundin Jr.** is an assistant secretary at Manufacturers Hanover Trust, New York. He joined the bank in 1960 and transferred to the national division in 1971. • •

Top-Management Changes Made at American Nat'l, Amarillo; Richard Harris New President

AMARILLO, TEX.—Richard O. (Dick) Harris has been elected president of American National, effective May 1. He succeeds Frank A. Paul Jr., who advanced to chairman of the board, succeeding his father, Frank A. Paul, who was named chairman emeritus.

Mr. Harris joins American National from the position of senior vice president in charge of marketing and correspondent banking at First-Wichita National, Wichita Falls, Tex. He began his banking career in 1958 as assistant vice president of Wichita National, Wichita Falls. When it merged with First National of Wichita Falls in 1961, he was made a vice president of the merged bank and advanced to senior vice president in 1962. From 1950 to 1958, Mr. Harris was associated with his father in the oil field drilling business. He earned a degree in business administration from the University of Texas, in 1949. An All-State Football star in high school, he was named to the All-Southwest Conference football team each year he was at T.U., and he was an All-American in his senior year. In 1971 he was elected to Texas University's Hall of Fame.



From left: Frank A. Paul Jr., who advanced from pres. to ch., American National, Amarillo; Richard O. Harris, elected pres., and Frank A. Paul, named ch. emeritus.

Behind Every



There's an American National Banker at the Missouri and Kansas Conventions.

So look for this lapel pin because Don, Benton, Charlie, Bill and Gib will be looking forward to seeing and visiting with you.

American National Bank



Sixth & Francis, St. Joseph, Mo. Phone: 816/233-6141

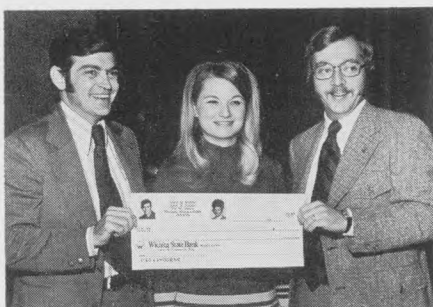
An AMERIBANC Bank

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The Paul family have been identified with banking in the Panhandle of Texas since 1888, when J. C. Paul organized a private bank in Panhandle. Frank Paul Jr., who now becomes American National's chairman, joined the Amarillo bank after serving in World War II. He grew up in Panhandle and worked on the Paul Brothers ranch prior to a distinguished military career. In 1956 Frank Jr. was made president, succeeding his uncle, J. Howard Paul, who became chairman. On Howard Paul's death, his brother, Frank A. Paul, assumed the position of chairman. Now at age 85, but still active in the bank, Frank A. Paul becomes chairman emeritus.

'Pic-Chek' Personalized Checks Offered at Wichita State

WICHITA—Wichita State is offering a new service called "Pic-Chek," personalized checks bearing a photograph of the customer.



Displaying an oversized "Pic-Chek" at Wichita State are: (from l.) Jack L. Roberts, pres.; Miss Connie Fitzgerald; and Gerry Bradfield, marketing officer.

Gerry Bradfield, marketing officer and coordinator of the new system, said, "We wanted to develop a system of bank checks that would make identification easy for both bank customers and merchants that accept and cash checks. . . . We are able to print two photos on one check for joint accounts, as well as a single photo for an individual account."

The cost of "Pic-Chek" checks is the same as the cost of regular name-and-address-imprinted checks. Photographs of customers are taken free of charge in the bank lobby, using a Polaroid camera.

Ruby Fritz Elected Chairman Of St. Louis NABW Group

ST. LOUIS—Mrs. Ruby Fritz, assistant vice president, Alton (Ill.) Banking & Trust Co., will be chairman of the Metropolitan St. Louis Group, National Association of Bank-Women Inc., for 1972-73. She will succeed Miss Pat Dayton, assistant cashier, Brentwood Bank. The group includes bankers from the Metropolitan St. Louis area, including portions of southern Illinois.

Other newly elected officers are: vice chairman, Mrs. June Darby Ellison, public relations officer, Mercantile Trust, St. Louis; secretary, Miss Joan Drexelius, assistant cashier, First National, Alton, Ill.; and treasurer, Mrs. Lucille Ewers, assistant vice president, American National, St. Louis.

■ BUFFALO, N. Y.—Richard J. Loos

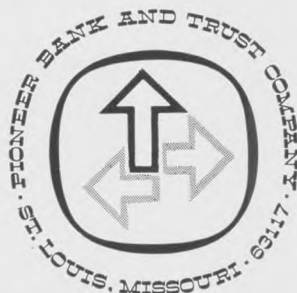
has been elected assistant vice president of Marine Midland Banks, Inc. He also has been named senior trust operations consultant in the capital and estate management division in New York City. Mr. Loos joined the firm last March 15, coming from the National Information Systems Corp., where he was director of business management services.

The officers and staff of Pioneer Bank & Trust Company

invite you to visit our new headquarters building at 2211 S. Big Bend, St. Louis, Missouri.

The following officers of Pioneer Bank & Trust Company will welcome your queries about banking services for both consumer and industrial accounts throughout West and South St. Louis County.

WILLIAM T. BOEHM, <i>Chairman of the Board and President</i>	ROBERT G. SNYDER, <i>Vice President-Note Department Supervisor</i>
MARIO M. GAIA, <i>Executive Vice President</i>	BRUCE P. NICOLSON, <i>Assistant Vice President-Personnel</i>
L. M. MARSHALL, <i>Senior Vice President-Operations and Investments</i>	WINIFRED E. CORDER, <i>Assistant Treasurer, Bookkeeping Department</i>
PHYLLIS HILL, <i>Vice President-Real Estate Department</i>	EVELYN CALLAWAY, <i>Assistant Treasurer, Teller Department</i>
THOMAS J. POWERS, <i>Vice President-New Business and Trust Services</i>	JOAN JACOBS, <i>Accounting Officer, Accounting Department</i>
SAMUEL H. GOLDMAN, <i>Vice President-New Business</i>	PETER F. BENOIST, <i>Banking Officer-Public Relations, New Business, New Accounts</i>
THOMAS W. HAGAN, <i>Vice President-Installment Loan Department</i>	DON GARNER, <i>Loan Officer, Installment Loan Department</i>
RAYMOND FENDLER, <i>Audit Department</i>	LAWRENCE HEINSOHN, <i>Assistant Secretary-Facility Manager</i>



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R. W. Hawkins	President
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Leo E. Long	Vice-President & Cashier
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Modern banking constantly in tune with the growing needs of Central Missouri, an area rich in education, industry and recreation. CTB knows Central Missouri and stands ready to serve your every correspondent need with the best in modern banking.

We look forward to seeing you at the MBA convention in St. Louis, May 14 through 16.

Fred Rost, Senior Vice President

John Morris, Vice President

Jim Herfurth, Second Vice President



THE CENTRAL TRUST BANK

JEFFERSON CITY, MISSOURI 65101

Member Federal Deposit Insurance Corporation

Missouri Convention

St. Louis, May 14-16

Headquarters—Stouffer's Riverfront Inn

PROGRAM

FIRST SESSION, 1:30 p.m., May 15

Presiding—JAMES A. SMITH, chairman, convention committee, and vice president, Mercantile Trust, St. Louis.

Call to Order.

Welcome—DONALD E. LASATER, president, St. Louis Clearing House Association, and chairman, Mercantile Trust.

Introduction of Chairmen of Standing and Special Committees—LARRY E. LUMPE, president, Missouri Bankers Association, and president, Commerce Bank, Poplar Bluff.

President's Report—LARRY E. LUMPE.

Treasurer's Report—JAMES E. CLINE, president, Citizens State, Maryville.

Executive Manager's Report—FELIX LeGRAND, Jefferson City.

Report of Nominating Committee.

Election of Officers.

Address—WAYNE D. NUSBAUM, vice president and treasurer, Ralston Purina Co., St. Louis, and president, Missouri Chamber of Commerce.

Address—PAUL J. RODGERS, senior vice president, Ozark Air Lines, St. Louis.

Announcements and Adjournment.

SECOND SESSION, 9:15 a.m., May 16

Presiding—LARRY E. LUMPE.

Meeting of Missouri Members of ABA—JOHN L. HARLIN, ABA state vice president and president, Bank of Gainesville.

Address—"Tourism: The Migrant Dollar"—PETER HERSCHEID, president, Silver Dollar City, Mo.

Address—JAMES F. HUGHES, Midwest regional manager, General Motors public relations staff, Kansas City.

Address—"McDonnell Douglas, Missouri and the Nation"—SANFORD N. McDONNELL, president, McDonnell Douglas Corp., St. Louis.

Announcements.

THIRD SESSION, 1:30 p.m., May 16

Presiding—LARRY E. LUMPE.

Address—"Agriculture, a Growing Missouri Industry"—FOREST L. GOETSCH, president, Doane Agricultural Services, Inc., St. Louis.

Address—"The Banker's Role in Community Development"—KARSTEN J. VIEG, manager, Regional Resource Center, Kansas City.

Installation of Officers.

Report of Resolutions Committee.

Unfinished and New Business.

Presentation of Educational Displays' Attendance Prizes.

Adjournment.

MID-CONTINENT BANKER for May 1, 1972

President



LUMPE

MBA pres., Larry E. Lumpe, became pres., Commerce Bank, Poplar Bluff, at year-end 1971. A banker since 1948, Mr. Lumpe joined Commerce Bank (formerly State Bank) in 1965. He also has been a banker in Lincoln, Centralia and Rolla.

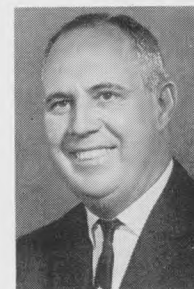
Vice President



PARNELL

Ben A. Parnell Jr., MBA v.p., is pres., Peoples Bank, Branson, which he helped organize in 1950. He also organized Bank of Taney County, Forsyth, is ch., Bank of Springfield, and director of three other banks.

Treasurer



CLINE

James E. Cline, MBA treas., joined Citizens State, Maryville, in 1956 as v.p. and became pres. in 1959. He previously taught school in Maryville and operated an elevator, fertilizer and feed store there.



Taking a break during a planning meeting at Stouffer's Riverfront Inn are these members of the 1972 MBA convention committee. All are from St. Louis unless otherwise noted. LEFT: James A. Smith (seated, l.), v.p., Mercantile Trust, is general chairman. Seated next to him is John H. S. Dressel, pres., Gravois Bank, Affton. Standing, l. to r., are: Fred N. Coulson Jr., convention co-chairman and sr. v.p., Commerce Bank, Kansas City; George Scott, commercial banking officer, Tower Grove Bank; Joseph J. Spencer, sr. v.p., Manufacturers Bank; H. Parker Smith, sr. v.p., Boatmen's Nat'l; and Richard J. Pflieger, pres., Bank

of St. Ann. RIGHT: (seated, l. to r.) Miss Rosina M. Huck, sec.-mgr., St. Louis Clearing House Assn.; Paul M. Ross, v.p., First Nat'l; and James F. Dierberg, ch. & pres., Creve Coeur Bank; (standing, l. to r.) Felix LeGrand, exec. mgr., MBA, Jefferson City; Edward H. Schoor, v.p., Mercantile Trust; Larry Lumpe, MBA pres. and pres., Commerce Bank, Poplar Bluff; and William H. Stephenson, asst. mgr., MBA. Missing are Rice Brown, v.p., Southeast State, Kansas City; and Robert C. Butler, pres., Mark Twain State, Bridgeton.

Johnny Brown of 'Laugh-In' To Entertain Missourians At President's Banquet

ST. LOUIS—Johnny Brown of TV's "Laugh-In" program will be featured at the president's banquet May 16 that will close the 1972 MBA convention. Also on the banquet program will be the Green Field Singers, featuring Gyp Schwann, and Stan Daugherty and his orchestra. The banquet will be held at 7 o'clock, following a 6 o'clock cocktail party, at which the St. Louis Clearing House Association will be host.

Convention registration will be held in Stouffer's Assembly Area East from

2-6 p.m. May 14 and 9 a.m.-6 p.m. May 15 and 16.

On May 15, the council of administration breakfast meeting will be held at 8 o'clock in the Daniel Boone Room. The First Missouri Development Finance Corp. breakfast is scheduled for 9 o'clock in the Clark Room. The resolutions committee will meet at 10 a.m. in the St. Louis Room; nominating committee, 11 a.m., Daniel Boone Room; and the sergeants-at-arms meeting, also at 11, in the Outpost Room. The 50-Year Club luncheon will be held at 11:30 in the Daniel Boone Room.

From 4-8:30 p.m., the St. Louis Clearing House Association will provide hospitality in the Grand Ballroom

South. From 8:30 to midnight, the annual mixer and dancing are scheduled in the Grand Ballroom Center. Dick Renna and his orchestra will provide the music.

On May 16, the women's luncheon is scheduled for noon in the Grand Ballroom South, with "Flower Arranging" to be demonstrated by the floral firm of Kruse, South County. The luncheon will be given by the Associate Bankers of St. Louis and St. Louis County.

James A. Smith and Fred N. Coulson Jr. are chairman and co-chairman, respectively, of the general convention committee. Mr. Smith is vice president, Mercantile Trust, St. Louis; Mr. Coulson, senior vice president, Commerce Bank, Kansas City.

The St. Louis Clearing House Association committees are headed by; *reception*—Donald E. Lasater, chairman, Mercantile Trust, as chairman; and Edwin S. Jones, chairman and CEO, First National, as vice chairman; *general arrangements*—Paul M. Ross, vice president, First National, as chairman; *hospitality*—J. Michael Searles, vice president, Mercantile Trust, as chairman; *registration*, Lee W. McNorton, vice president, Boatmen's National, as chairman; *educational displays*—Melvin E. Schroeder, vice president, Mercantile Bank, Kansas City (formerly correspondent bank officer, Mercantile Trust, St. Louis) as chairman; and *women's luncheon*—Mrs. Harry J. Krieg, wife of president, Cass Bank.

■ **MERCANTILE TRUST**, St. Louis, has elected Howard M. Love a director. He is president of Granite City Steel Co., a subsidiary of National Steel Corp.

**CONVENTION GREETINGS
TO OUR MISSOURI BANKER
FRIENDS**



ST. LOUIS, MISSOURI 63118

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CLIFFORD A. SCHMID
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GEORGE B. WESSELS
Vice-President

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Vice-President

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Vice-President

ALBERT C. WOTAWA
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St. Louis CHA Convention Committee Meets



Pictured at a planning meeting held early this year by the St. Louis Clearing House Association general arrangements committee for the MBA convention are: (seated, l. to r.) Edward H. Schoor, v.p., Mercantile Trust; Miss Rosina M. Huck, sec.-mgr., St. Louis CHA; Harold H. Smith, v.p., Boatmen's Nat'l; John F. Tullock, a.v.p., Manufacturers Bank; and James A. Smith, v.p., Mercantile Trust; (standing, l. to r.) Raymond R. Kaercher, v.p., Tower Grove Bank; Paul M. Ross, v.p., First Nat'l; David Dierks, correspondent representative, First Nat'l; Harold G. Kuhlman, v.p., First Nat'l; J. Michael Searles, v.p., Mercantile Trust; and George Scott, commercial banking officer, Tower Grove Bank. Missing is Lee W. McNorton, v.p., Boatmen's Nat'l.

MBA Nominating Committee

The nominating committee for the 1972 convention is made up of the following members:

Group One—Frank D. Kelso, vice

president, Hannibal National; *Group Two*—Ned L. Snyder, chairman and president, Hamilton Bank; *Group Three*—John F. Gach, assistant vice president, First National, St. Joseph; *Group*

Four—Carl B. Abbott, executive vice president and cashier, Garden City Bank;

Group Five—Richard J. Pflieger, president, Bank of St. Ann; *Group Six*—M. Gene Shain, executive vice president, State Bank, Fisk; and *Group Seven*—Truman Baker, president, First National, Cassville.

Trust Co. of St. Louis County To Reactivate Bank Charter

CLAYTON—Directors of Land Title Insurance Co. parent of Trust Co. of St. Louis County, recently voted to reactivate the trust company's banking charter and to apply for authority to operate in Ellisville in St. Louis County.

Trust Co. of St. Louis County was incorporated in 1903 and liquidated, but not dissolved, in 1943. In 1968, Missouri Finance Commissioner C. W. Culley, now senior vice president, Bank of St. Louis, issued a restated certificate of incorporation to the trust company, reactivating the charter as a trust company, but not as a bank.

The trust company also has appealed Missouri Finance Commissioner H. Duane Pemberton's issuance of a charter for Central Bank of Clayton, which is to be a subsidiary of General Bancshares Corp., St. Louis-based bank holding company.

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master charge
THE INTERBANK CARD

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DIVISION

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Travel Service

CheckMATE
Checking

Income Tax Preparation

Form 1040 US Department of the Treasury
For the year January 1-December 31, 1970, or other year

First name and initial (if joint return, use first name of taxpayer)

Present home address (Number and street or rural route)

City, town or post office, State and ZIP code

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ABC Banks

American National Bank / Brentwood Bank / City Bank

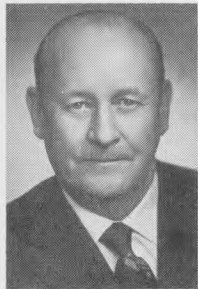
Members FDIC/Serving the Metropolitan St. Louis area

WE'LL SEE OUR MISSOURI BANKER FRIENDS AT THE MBA CONVENTION/ST. LOUIS, MAY 14-16

Leaders in Industry To Be on Program Of MBA Convention

ST. LOUIS—With its theme being "A Salute to Industry," the 1972 MBA convention will feature seven representatives of Missouri businesses. They are:

Wayne D. Nusbaum, vice president and treasurer, Ralston Purina Co., St. Louis, and president, Missouri Chamber of Commerce; Paul J. Rodgers, senior vice president, Ozark Air Lines, St. Louis; Peter Herschend, president, Silver Dollar City, Mo.; James F. Hughes, Midwest regional manager, General Motors public relations staff, Kansas City; Sanford N. McDonnell, president,



NUSBAUM



HERSCHEND



RODGERS



McDONNELL



HUGHES

McDonnell Douglas Corp., St. Louis; Forest L. Goetsch, president, Doane Agricultural Services, Inc., St. Louis; and Karsten J. Vieg, manager, Regional Resource Center, Kansas City.

Mr. Nusbaum obtained a political science degree from the University of Washington and spent five years in investment banking as a bond trader and security analyst in Los Angeles. Before joining the Navy in 1944, he was a buyer for the Taylor Milling Co. in Portland, Ore., and Stockton, Calif. Returning to civilian life in 1946, Mr.

Meet one of our best correspondent resources



He's Ken Nunn, Manchester Bank's new correspondent bank officer. Ken is replacing Rick Reilly, the newly elected President of Manchester Financial Corp.'s new bank, The National Bank of Affton (In Organization). Ken is completely familiar with our correspondent operation and has the know-how to help you solve your problems. Ken looks forward to visiting with you personally in the near future. If you need assistance or information now, feel free to call him collect at 314-652-1400.

We'll see you at the Missouri Banker's Association
Convention May 14-16 at Stouffer's in St. Louis!

Manchester Bank

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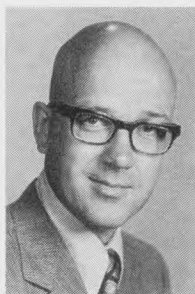


FDIC

Nusbaum was made manager of the Taylor plant in Stockton, which had been purchased by Ralston Purina while he was in service. Before becoming treasurer of Ralston Purina in 1960, he was manager of Ralston Purina's largest plant, located in Fort Worth. In 1961, Mr. Nusbaum became the firm's vice president and treasurer.

Mr. Rodgers joined Ozark Air Lines in 1950 on the day it started certified scheduled operations. Before being named senior vice president, public and industry relations, last August, he was vice president of marketing and public relations. Mr. Rodgers' 30-year career has been entirely in sales and administration in the air-transportation field. While with the Air Transport Command of the Army Air Force, he helped start new global air routes in 25 countries of South America, Europe, Africa and the Middle East. As a member of the staff of Trans World Air Lines, Mr. Rodgers helped establish new foreign commercial air routes between Washington, D. C., and Bombay, India. He also helped form Parks Air Lines and was elected vice president in 1949. A year later, Parks was absorbed by Ozark, and Mr. Rodgers was made general traffic manager.

Mr. Herschend will discuss "Tourism: The Migrant Dollar" at the convention. He knows whereof he speaks



VIEG



GOETSCH

because he has been involved in tourism most of his life, starting when he was a high school student in Wilmette, Ill. He spent his summers then as a cave guide in the Ozarks. He is a co-founder of the famous Branson, Mo., area attraction—Silver Dollar City (population 28). He is on the executive committee of Silver Dollar City and travels throughout the country telling the public about it. During the past decade, Mr. Herschend has been interviewed in newspapers and on radio and TV more than 500 times in two dozen states. He has been on the Missouri Tourism Commission since it was started five years ago and was its chairman one term. He also is a director of two banks in the Ozarks area.

Mr. Hughes joined General Motors in the firm's regional public relations office in Chicago in 1951. He later became assistant regional public relations

manager in Chicago and—in 1955—was made PR director of the Rochester, N. Y., Products Division of GM. In February, 1963, Mr. Hughes went to Detroit as staff assistant on plant city and regional activities in the GM PR department. The following October, he was given charge of GM's management clubs and held that post until being named to his present job in 1966. Mr. Hughes also has worked for the United Press and the Chicago office of the PR firm of Carl Byoir & Associates.

Mr. McDonnell joined McDonnell Douglas in 1948 in the firm's company-wide training program. His career there has included being a stress engineer, aerodynamicist, design engineer, F-101 group leader, F-101 assistant project engineer, F-101 company-wide project manager, vice president, project management, and F4H vice president-general manager. Mr. McDonnell was elected a director and a member of the finance committee in 1962 and also vice president-general manager, all combat aircraft. He was elected to the board's executive committee in 1963 and—in the intervening years—has held several executive posts, culminating with his election as president of McDonnell Douglas April 30, 1971. His topic at the convention will be "McDonnell Douglas, Missouri and the Nation."

Greetings to Our Banker Friends at This Convention Season

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Mr. McDonnell is the son of W. A. McDonnell, a former president, chairman and chief executive officer of St. Louis' First National.

Mr. Goetsch will speak on "Agriculture, a Growing Missouri Industry." He joined the Doane organization in 1949 after receiving a degree in agricultural economics from Iowa State University. He worked in Iowa 2½ years as a farm manager and rural appraiser and transferred to Doane's home office in St. Louis, where he was editor and economist on various publications. For several years, he was editor of "Farming for Profit," Doane's monthly newsletter used by many banks to send to their farm customers. Later, Mr. Goetsch became editor of "Doane's Agricultural Report," weekly farm business letter sold to commercial farmers and ranchers. In December, 1970, he was elected president of Doane, moving up from vice president and manager of Doane's publications division.

Mr. Vieg joined Midwest Research Institute last summer. He had been director of research and program development at the Citizens Conference on State Legislatures (CCSL). He directed the Legislative Evaluation Study, which ranked the 50 state legislatures on their organizational and procedural capabilities. This study will be published by Bantam Books as "The Sometimes Governments." He also designed a program that will provide professional staffing to 10 state legislative policy committees. Funding of the project is to come from federal agencies of similar jurisdiction. Mr. Vieg has been special consultant to two California State Assembly committees. He co-authored the report, "The Dilemma of Mental Commitments in California," and drafted the Lanterman-Petris-Short Mental Health Act of 1967, which rearranged the policy and funding structure of California's mental health system. Mr. Vieg was a participant in the 1969 American Assembly on "The States and the Urban Crisis." At the MBA convention, he will discuss "The Banker's Role in Community Development." • •

■ W. R. HUNTER, former executive vice president, Bank of Versailles, has been elected president. He succeeds D. K. Hunter, who is now vice chairman.

Holding Co. Plans Acquisition

SPRINGFIELD—U. N. Bancshares, Inc., has announced plans to acquire Pulaski County Bank, Richland. The acquisition is subject to the approval of the Board of Governors of the Federal Reserve System and other regulatory agencies. Union National and Springfield National are the other two affiliates of U. N. Bancshares.

MID-CONTINENT BANKER for May 1, 1972

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First Major Restructuring in MBA's History to Be Voted on at Convention

FOR THE FIRST TIME since the Missouri Bankers Association's inception in 1891, a major restructuring of the association is being proposed. Recommendations for making several structural changes as well as some by-law changes were presented in a mailing sent to all MBA members early in April. The members will vote on the proposals at their annual convention in St. Louis this month.

The restructuring plan was put together by a special task force appointed last July by MBA President Larry E. Lumpe, president, Commerce Bank, Poplar Bluff. Mr. Lumpe placed James J. Lanning, president, Red Bridge Bank, Kansas City, in charge as chairman. Co-chairman was A. R. Naunheim, chairman and president, North Side Bank, Jennings. The other 14 members were chosen to represent every section of the state and every size bank. (See accompanying box for listing of members.)

In announcing formation of the task force, Mr. Lumpe said that with the rapid changes taking place in banking and the growing need for additional association services and activities, "The



LANNING



NAUNHEIM

goal of this task force is to make certain that we have a state association that will continue to be as responsive as it can possibly be to the needs of its members."

Mr. Lumpe said it would be particularly appropriate to change the MBA's structure now as it then would follow on the heels of the ABA's realignment and also would be in conjunction with the move earlier this year of the MBA's offices from Columbia to Jefferson City.

Mr. Lanning told MID-CENTRAL BANKER that he and his task force, after getting down to work, discovered that the MBA didn't need a lot of remaking, but the changes they came up with should make the association more re-

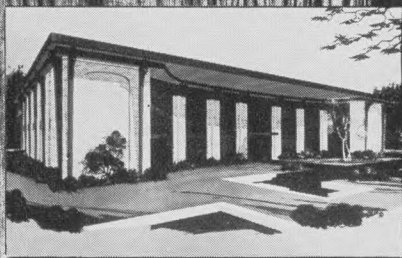
sponsive to its membership. In addition, the proposed changes in committee assignments are designed to make such assignments open to a greater number of bankers.

Mr. Lanning hopes that another by-product will be a greater awareness of the ABA on the part of MBA members.

The restructuring task force was formed in July, 1971, following incorporation of the MBA as a not-for-profit organization the previous year. The task force, with Mr. Lanning as its head, held its first meeting last August 11 and met monthly thereafter, concluding its deliberations at a final meeting in Jefferson City February 4. During the intervening six months, Mr. Lanning visited with bankers to get their ideas on restructuring and also spoke at Group Four's meeting in Kansas City last September.

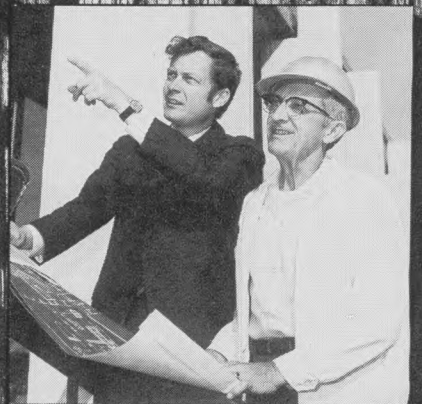
At the latter meeting, Mr. Lanning, outlining some of the reasons for the restructuring, pointed out that times have changed and demand a more vital, flexible body. He listed three areas as being under scrutiny—internal and external communications, education and legislation.

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Task Force Members

CHAIRMAN: James J. Lanning, president, Red Bridge Bank, Kansas City.

VICE CHAIRMAN: A. R. Naunheim, chairman and president, North Side Bank, Jennings.

MEMBERS:

G. Woodrow Ballew, president, Blackburn Bank.

William H. Corken, president, Bank of Atchison County, Rock Port.

Marcus W. Dittman, president, First National, Richmond.

Ralph A. Eckles Jr., president, Exchange Bank, Kahoka.

Eugene F. Everett, executive vice president, Union National, Springfield.

Robert J. Gaddy, chairman and president, Tower Grove Bank, St. Louis.

W. Darrell Meyer, vice president, First National, Kansas City.

William R. Mills, cashier, Boone County National, Columbia.

Chester E. Pearman, president, Cotton Exchange Bank, Kennett.

Charles K. Richmond, senior vice president, American National, St. Joseph.

Paul M. Ross, vice president, First National, St. Louis.

Mrs. Dorothy Traugott, vice president, Farmers Exchange Bank, Parkville.

Richard J. Kempland, vice president and trust officer, St. Louis County National, Clayton.

James F. Martin Jr., executive vice president, Bank of Lee's Summit (immediate past MBA president).

On the internal side of communications, Mr. Lanning said the MBA must make certain it communicates its goals to its members. On the external side, he said that ways must be found to publicize the many worthwhile things banking does, but which the public never learns about, and also clearer, more meaningful terminology must be used to describe the organization of the MBA. As an example of the latter, he pointed to the term "council of administration," which, he believes, doesn't mean as much to the general public as "board of directors."

As for education, Mr. Lanning, in his Group Four report, said his task force believes the MBA could do more to explain banking to the public by means of programs in high schools and in such organizations as 4-H and Junior Achievement.

In his discussion of legislation, Mr. Lanning said that the MBA's general counsel is just one man and can do only so much in Jefferson City. Mr. Lanning told his listeners that MBA members individually must make their

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views known to their legislators if the association's lobbying efforts are to be effective.

While discussing the task force last month with MID-CONTINENT BANKER editors, Mr. Lanning paid high tribute

to its members. He said they had convictions and the courage to voice them, but also listened to the other members' viewpoints so that there was an excellent interchange of opinions without any vindictiveness. He reported that

they also were cooperative with him and with one another.

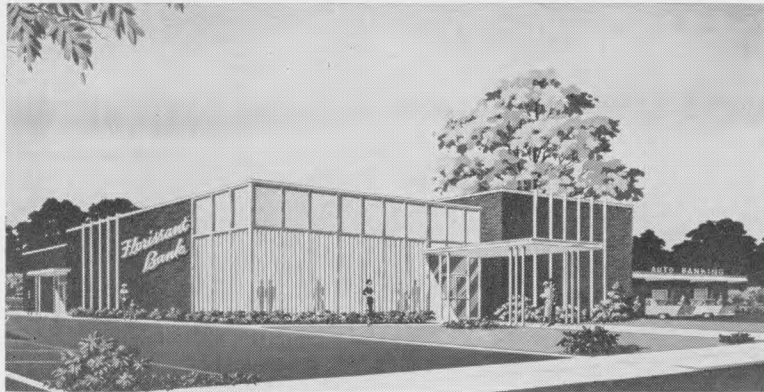
Mr. Lanning said that the restructuring, if it goes through, will provide for continuing examinations of the MBA in the future. In other words, it won't be another 81 years before any major changes are considered. In fact, one of the task force's recommendations is to create a planning and evaluation committee. One of its duties would be to examine the MBA structure on a yearly basis to see whether any future changes should be made, thus making the association a strong, viable group, yet sensitive to its members and to the changing times.

The changes recommended by the task force require extensive revision of the present MBA constitution and by-laws. They include the following:

- Changing the name of the group that administers the association's affairs from council of administration to board of directors.

- Redistricting the MBA's seven geographical groups into eight regions on a county basis as follows: *Region One*—Adair, Clark, Knox, Lewis, Macon, Marion, Monroe, Pike, Ralls, Randolph, Schuyler, Scotland, Shelby; *Region Two*—Caldwell, Chariton, Daviess, Grundy, Linn, Livingston, Mercer, Putnam, Sullivan; *Region Three*—Andrew, Atchison, Buchanan, Clinton, DeKalb, Gentry, Harrison, Holt, Nodaway, Worth; *Region Four*—Bates, Cass, Clay, Carroll, Henry, Jackson, Johnson, Lafayette, Platte, Ray, St. Clair, Vernon; *Region Five*—Franklin, Jefferson, Lincoln, St. Charles, St. Louis, Warren, Washington; *Region Six*—Bollinger, Butler, Cape Girardeau, Carter, Dunklin, Iron, Madison, Mississippi, New Madrid, Pemiscot, Perry, Reynolds, Ripley, St. Francois, Ste. Genevieve, Scott, Shannon, Stoddard, Wayne; *Region Seven*—Barry, Barton, Cedar, Christian, Dade, Dallas, Douglas, Greene, Hickory, Howell, Jasper, Laclede, Lawrence, McDonald, Newton, Oregon, Ozark, Polk, Stone, Taney, Texas, Webster, Wright; *Region Eight*—Audrain, Benton, Boone, Callaway, Camden, Cole, Cooper, Crawford, Dent, Gasconade, Howard, Maries, Miller, Moniteau, Montgomery, Morgan, Osage, Pettis, Phelps, Pulaski, Saline.

- Changing group officers' titles from chairman and secretary to regional vice president and regional secretary. Also, in each region one officer must come from a Class A bank and the other officer from a Class B bank. These classifications are determined by banks' total resources. As Mr. Lanning pointed out, this bylaw will produce a good mix in regional officers, with larger and smaller banks being represented in each region. In addition, the regional vice president in each region cannot come



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from the same bank classification in successive years.

There are additional recommendations that don't require inclusion in the newly proposed bylaws. For instance, the task force recommends abolition of the rewards, bank preparedness for emergency operations, county organization, 50-year member and legislative and taxation committees. The task force would have the county organization committee's functions be included in the membership services committee; the 50-Year Club continued and its members recognized in an appropriate manner; and the legislative committee and taxation committee replaced by the governmental affairs committee, which would have at least 12 members.

The task force would like to see the following committees appointed by the MBA president as provided in the bylaws (in addition to the planning and evaluation committee): agriculture and rural affairs, AIB and banking education, bank management, consumer finance, convention, group insurance, marketing and public relations, trust, women bankers, young bankers and membership services. It's recommended that each committee member serve no more than three years.

Two other recommendations are that the association's fiscal year be the calendar year, instead of May 1-April 30, and that a certified audit be published in the MBA's Annual Blue Book. • •

MBA's 50-Year Club Scheduled To Meet May 15 in St. Louis

ST. LOUIS—The MBA's 50-Year Club luncheon will be held at 11:30 a.m. May 15 in the Daniel Boone Room at Stouffer's Riverfront Inn. Total membership now is 216. Harold G. Kuhlman, vice president, First National, St. Louis, is secretary.

Inducted into the club since the 1971 convention were: Wallace J. Farley, president, Farley State; John J. Fisher, Kansas City; Warren W. Bradley, chairman, Crystal City State; Nestor W. Riemeier, chairman, Commerce Bank, Kirkwood; John C. Seiler, vice president, Bank of St. Louis; Oliver R. Chumchal, assistant cashier, First National, St. Louis; and Peter W. Schmidt, vice president and cashier, and Leo C. Dittrich, assistant cashier, both of Mercantile-Commerce Trust, St. Louis.

■ J. C. RAY has been elected president, Commerce Bank of Willard. He formerly was vice president, Citizens Bank, Springfield. Mr. Ray replaces Tom E. Greenwade, who was elected chairman, Denton Smith, former chairman, has resigned but will continue as a director.

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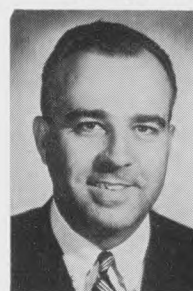


SCHROEDER

KANSAS CITY—Mercantile Bank has elected Melvin E. Schroeder vice president and correspondent bank officer. He was formerly a correspondent bank officer with Mercantile Trust, St. Louis.

Mr. Schroeder joined Mercantile Trust in 1967 and served in the banks and bankers department and metropolitan department. He was elected a correspondent officer in 1969.

Wilson Bell Succeeds J. I. Obst As Big Bend Bank President



BELL



OBST

WEBSTER GROVES—Wilson T. Bell joined Big Bend Bank last month as president. J. Irvin Obst, formerly president and chief executive officer, was elected chairman. He has been with the bank since it was opened in 1955.

Mr. Bell comes from Boatmen's National, St. Louis, where he was a vice president. He had been with Boatmen's since 1967. Now associate councilman for Missouri for the AIB, Mr. Bell is a former president of the St. Louis Chapter, Robert Morris Associates. He also is chairman of the Missouri Bankers Association's AIB committee.

First National of St. Joseph Appoints Hegarty President



HEGARTY

ST. JOSEPH—First National has announced election of Roger A. Hegarty as president. J. M. Ford II remains chairman and chief executive officer.

Mr. Hegarty had been serving as executive vice president, a title he assumed in 1969. Before that, he was vice president and assistant to the president.

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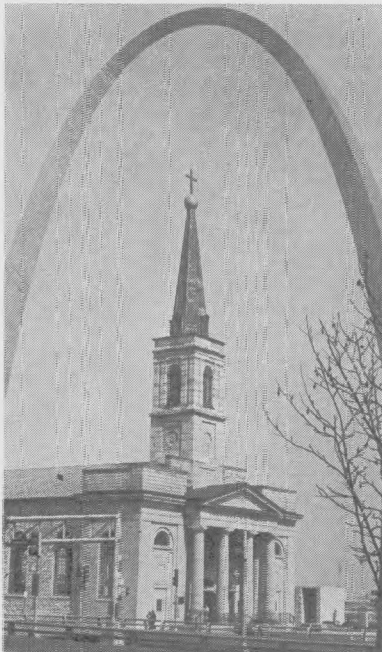
MBA's 1972 Convention On St. Louis Riverfront

THIS YEAR'S MBA convention will be held on the St. Louis riverfront—Stouffer's Riverfront Inn to be exact. This new St. Louis hostelry, opened in 1968, features a circular building with a restaurant at the top that revolves at the rate of one revolution per hour. While eating, guests can view the Mississippi and such boats as the steamer Admiral, the floating restaurant called the Lt. Robert E. Lee, the replica of Columbus' ship, the Santa Maria, and a World War II minesweeper; a portion of Illinois to the east; the Columbia Broadcasting System (Channel 4) building; the new Pet Co. world headquarters building; Busch Memorial Stadium; the Old Cathedral and Old Courthouse.

In addition to the Top of the Riverfront Restaurant, Stouffer's has two other eating places, the Rivergate Room and the Grogshop.



Overall view of St. Louis riverfront includes St. Louis Arch, Stouffer's and CBS building (center, left).



The old and new—Old Cathedral and Arch (above); Old Courthouse and Equitable Building (below).



Entrance to Stouffer's Riverfront Inn.

Parking garage for Stouffer's is located across Fourth Street from inn.



Lobby of Stouffer's (wide glassed area in rear) faces riverfront. In addition to rooms in circular building, Stouffer's has additional rooms in three-story structures attached to each side.



Busch Memorial Stadium, site of St. Louis Cardinal baseball and football home games, can be seen from rooftop restaurant at Stouffer's.

Stouffer's is located at hub of interstate system in St. Louis. This view from rooftop restaurant shows highways converging from east, west, north and south.



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Dick Singer
Bill Springer

MID-CONTINENT BANKER for May 1, 1972



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South County Center 487-6000

MARK TWAIN STATE BANK
Bridgeton, Mo. 291-1600

**MARK TWAIN
NORTHLAND BANK**
Northland Center 383-2000

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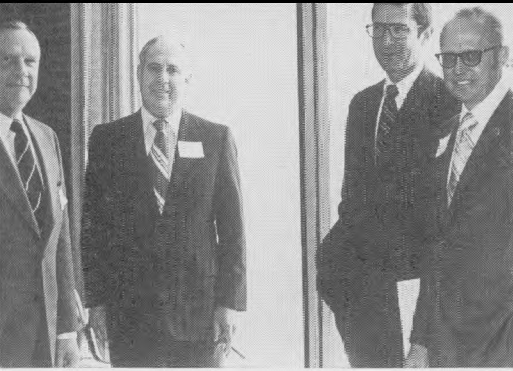
Missouri Bankers View New Quarters Of Association in State Capital

AN OPEN HOUSE was held in the Missouri Bankers Association's new quarters in Jefferson City April 9. Guests included bankers, state government officials and friends of the MBA.

The MBA moved in January from Columbia, where its headquarters had

been located since 1946. The new structure, with two floors, contains eight executive offices, a banking library, board room and lounge area, in addition to utility kitchens on each floor.

Bank Building Corp., St. Louis, was consultant and construction manager.



MBA officers greet John Morris (2nd from r.), v.p., Central Trust Bank, Jefferson City, during open house for bankers at new MBA quarters in state capital. MBA v.p., Ben Parnell Jr., pres., Peoples Bank, Branson, is at left. Next to him is James E. Cline, MBA treas. and ch. & pres., Citizens State, Maryville. MBA pres., Larry E. Lumpe, pres., Commerce Bank, Poplar Bluff, is at right.



Felix LeGrand (l.), MBA exec. mgr., visits with Mr. and Mrs. Harold Kuhlman (he's v.p., First Nat'l, St. Louis).



Richard H. Swaim (l.), a past MBA pres. and pres., First Nat'l, Cape Girardeau, is shown with Dick Dale, legal counsel for MBA.



William Stephenson, asst. mgr., MBA (l.), plays host to Mr. and Mrs. Sidney Freegard. Mr. Freegard is exec. v.p., Arcadia Valley Bank, Arcadia.



Hank Phelan (l.), v.p., Bank of St. Louis, and Mr. and Mrs. W. Ray Clubb pause during open house. Mr. Clubb is a.v.p., Bollinger County Bank, Lutesville.

MBA Pres. Lumpe (l.), MBA V.P. Parnell (2nd from r.) and Treas. Cline (r.) chat with Sam Cook, pres., Central Trust Bank, Jefferson City.



Mrs. Larry E. Lumpe, wife of MBA pres., pours coffee for guest at open house.



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MID-CONTINENT BANKER for May 1, 1972

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State Solons Adjourn; Authorize Mo. Facilities, Limit Tenn. HC Insurors

As state legislators wound up their 1972 sessions, the following bank-related measures were in the spotlight:

Missouri—Governor Warren E.

Hearnes signed a bill permitting an additional banking facility in a third-class county of less than 35,000 population, in a town having a population of not more than 1,550, if the town does not have a bank or facility and providing the town is within 10 miles of the principal banking office.

The bill becomes law in mid-August, but the state banking commissioner has reported receipt of 35 applications for such facilities and phone calls requesting procedure and instructions.

A bill providing for two banking facilities within a municipality has been passed by the House, but Senate action is not expected before the end of the session.

Kansas—A bill sponsored by the Kansas Bankers Association that would have permitted banks to operate additional facilities in their home counties died in conference committee in the Kansas Legislature.

Oklahoma—Governor David Hall has signed a bill increasing the legal loan limit for state-chartered banks from 15% to 20% of capital and surplus. The law, which is effective immediately, also increased the amounts banks may lend their managing officers to \$17,500 of secured loans and \$7,500 on unsecured loans from the previous \$2,500 limit on both types of loans. The measure was sponsored by the Oklahoma Bankers Association.

The legislature also passed a bill designed to keep trust accounts with out-of-state beneficiaries in the state by removing out-of-state beneficiaries' Oklahoma tax liability for certain income of the trusts. The bill would remove the possibility that a major portion of out-of-state beneficiaries' income from Oklahoma trust accounts would be subject to taxation both in Oklahoma and in

the beneficiaries' home states. The bill was sponsored by the OBA's trust division.

Tennessee—The insurance activities of bank holding company subsidiaries, particularly in the mortgage lending area, have been limited by a bill passed by the General Assembly.

The bill would, with certain exceptions, prohibit insurance agencies or brokers owned or controlled by bank HCs from negotiating insurance policies covering property on which the HC, or a subsidiary bank, made a loan and on property taken as security for a loan.

Exemptions include sales of credit life, credit accident and health and physical damage coverages on motor vehicles, mobile homes and recreation vehicles. Insurance agencies and brokers that were HC subsidiaries on or before June 30, 1968, are also excluded.

The legislation was sponsored by the Insurors of Tennessee.

Approval for New Bank Sought By Commerce Bancshares

KANSAS CITY—Officers of Commerce Bancshares and of banks affiliated with the holding company have filed a charter application with the Comptroller of the Currency for a new national bank in the south part of Kansas City.

The new bank would be called Commerce Bank of Martin City and would open with total capital of \$750,000. Once the charter is granted, Commerce Bancshares will seek Fed approval for the bank to become one of its affiliates.

■ **NEW YORK**—Chase Manhattan has promoted Phillip E. Schwendeman to vice president in the community banking department. He had been second vice president since 1962.

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Capital Accounts & Reserves

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Citizens State Bank

MARYVILLE, MISSOURI

JAMES E. CLINE

President



NATIONAL BANK OF DETROIT

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CONSOLIDATED BALANCE SHEET—MARCH 31, 1972

ASSETS

Cash and Due from Banks	\$1,589,468,702
Securities—At Amortized Cost:	
U.S. Treasury	508,060,095
States and Political Subdivisions . . .	736,501,031
Other Securities	55,303,423
	1,299,864,549
Federal Funds Sold and Securities Purchased Under Agreements to Resell	342,900,000
Loans:	
Commercial and Consumer	1,645,841,829
Real Estate Mortgage	609,659,262
	2,255,501,091
Bank Premises and Equipment— (at cost less accumulated depreciation of \$25,437,778)	48,846,985
Other Assets	45,736,109
Total Assets	\$5,582,317,436

LIABILITIES, RESERVE AND CAPITAL FUNDS

Deposits:		
Demand	\$1,650,047,255	
Certified and Other Official Checks	33,513,577	
Individual Savings and Time	1,618,054,647	
Other Savings and Time	423,501,231	
London Office	942,464,483	
	4,667,581,193	
Other Liabilities:		
Federal Funds Purchased and Securities Sold Under Agree- ments to Repurchase	\$389,295,000	
Unearned Income and Sundry Liabilities	100,679,118	489,974,118
Total Liabilities		5,157,555,311
Reserve for Possible Loan Losses		52,842,895
Capital Funds (Note 1):		
Convertible Capital Notes (5% Due 1993)	50,000,000	
Shareholders' Equity:		
Common Stock—Par \$12.50 (Authorized 7,000,000 Shares; Outstanding 6,000,000 Shares)	75,000,000	
Surplus	175,000,000	
Undivided Profits	71,919,230	
Total Liabilities, Reserve and Capital Funds		\$5,582,317,436

NOTES TO FINANCIAL STATEMENT

Note 1—On April 11, 1972 the Bank issued 6% Capital Notes due December 15, 1979 in the amount of \$50,000,000. The notes are direct, unsecured obligations of the Bank and rank on a parity with the 5% Convertible Capital Notes due 1993.

Note 2—Assets carried at approximately \$391,000,000 (including U.S. Treasury Securities carried at \$96,000,000) were pledged at March 31, 1972 to secure public deposits (including deposits of \$35,009,945 of the Treasurer, State of Michigan) and for other purposes required by law.

BOARD OF DIRECTORS

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Chairman and President—
Consumers Power Company

Henry T. Bodman
Detroit, Michigan

Ivor Bryn
Chairman—McLouth Steel Corporation

Harry B. Cunningham
Chairman of the Executive and Finance
Committees—S. S. Kresge Company

William M. Day
Former Chairman—The Michigan Bell
Telephone Company

Charles T. Fisher III
President

A. P. Fontaine
Director and Chairman of Finance and
Executive Committees—
The Bendix Corporation

John F. Gordon
Director—General Motors Corporation

Joseph L. Hudson, Jr.
President—The J. L. Hudson Company
Vice-Chairman—Dayton Hudson Corporation

Paul W. McCracken
Edmund Ezra Day
University Professor of Business
Administration—University of Michigan

Ralph T. McElvenny
Chairman—American Natural Gas Company

Don T. McKone
Executive Vice President—
Libbey-Owens-Ford Company

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Detroit, Michigan

F. W. Misch
Detroit, Michigan

Peter J. Monaghan
Partner—Monaghan, McCrone
Campbell & Crawmer

George E. Parker, Jr.
Detroit, Michigan

George Russell
Director—General Motors Corporation

Robert B. Semple
Chairman—BASF Wyandotte Corporation

Nate S. Shapero
Honorary Chairman and Director
and Chairman of Executive Committee—
Cunningham Drug Stores, Inc.

Austin Smith, M.D.
Chairman—
Parke, Davis & Company

George A. Stinson
President—National Steel Corporation

Peter W. Stroh
President—The Stroh Brewery Company

John C. Suerth
Chairman—Gerber Products Company

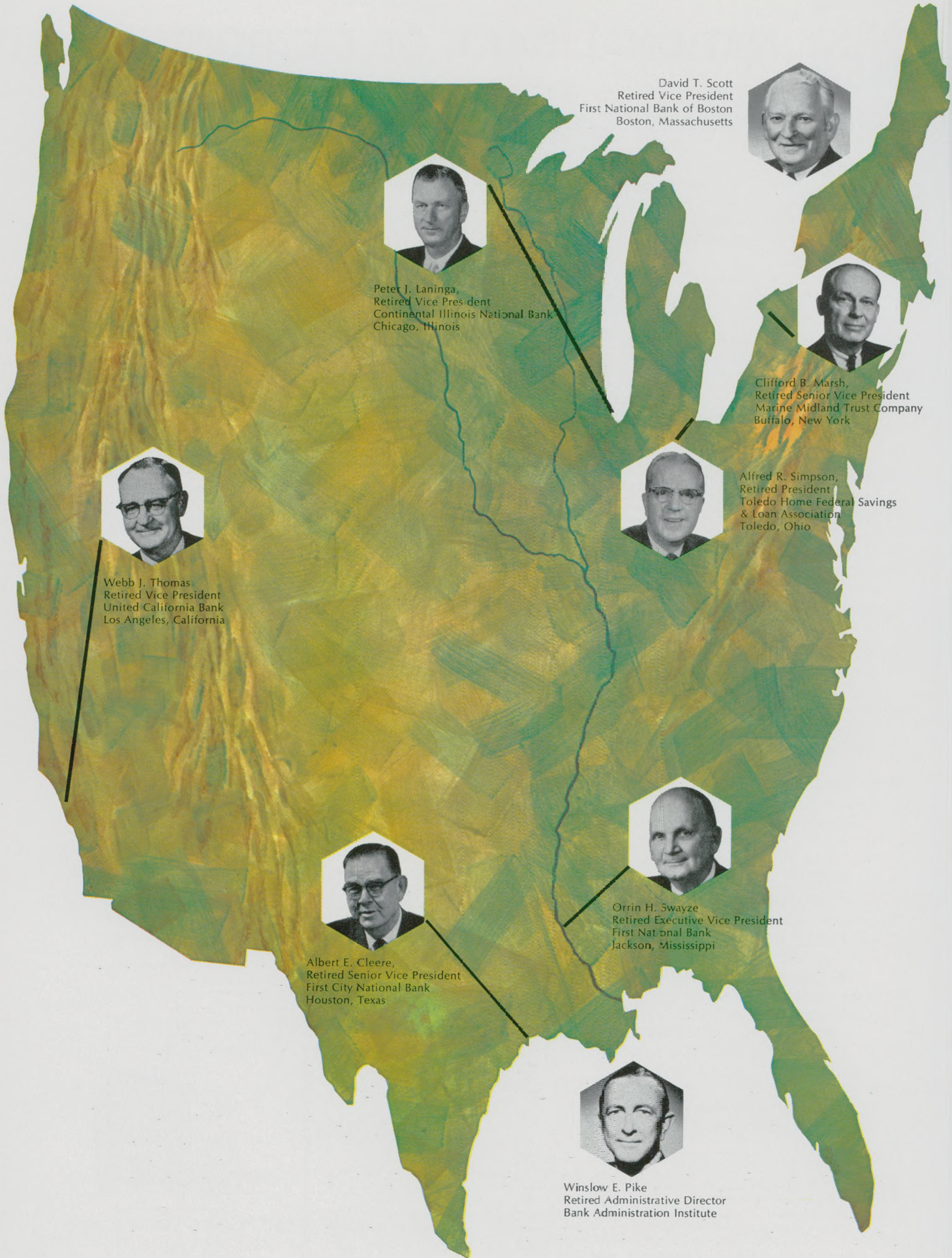
Robert M. Surdam
Chairman of the Board

Norman B. Weston
Vice Chairman of the Board



Main Office, Woodward at Fort

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David T. Scott
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Peter J. Laninga,
Retired Vice President
Continental Illinois National Bank
Chicago, Illinois



Clifford B. Marsh,
Retired Senior Vice President
Marine Midland Trust Company
Buffalo, New York



Webb J. Thomas
Retired Vice President
United California Bank
Los Angeles, California



Alfred R. Simpson,
Retired President
Toledo Home Federal Savings
& Loan Association
Toledo, Ohio



Albert E. Cleere,
Retired Senior Vice President
First City National Bank
Houston, Texas



Orrin H. Swayze
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Seventh and Kansas - Topeka

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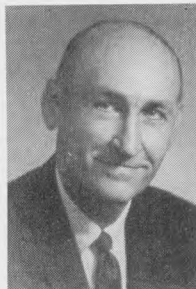
President



COLLINS

Arthur J. Collins, KBA pres., is pres., Hutchinson National. A banker since 1940, he joined Hutchinson State, predecessor of Hutchinson National, in 1954 as cashier. Mr. Collins became pres. in 1960.

Vice President



DUWE

J. Rex Duwe, KBA v.p., is ch. and cashier, Farmers State, Lucas, and pres., Sylvan State, Sylvan Grove, and Traders State, Glen Elder. He is a graduate of the Graduate School of Banking at the University of Wisconsin.

Treasurer



GILPIN

Howard K. Gilpin, KBA treas., is pres., Iola State, which he joined in 1946. He serves KBA on the statewide advertising committee, installment loan committee and special committee on consumer legislation.

Kansas Convention

Topeka, May 17-19

Headquarters—Ramada Inn Downtown

PROGRAM

FIRST SESSION, 2:15 p.m., May 18

Opening Music.

Invocation.

Greetings From the Governor—ROBERT DOCKING, governor of Kansas.

Commentary of the President—ARTHUR J. COLLINS, president, Kansas Bankers Association, and president, Hutchinson National Bank & Trust Co.

50-Year Club Induction—J. REX DUWE, vice president, Kansas Bankers Association, and chairman and cashier, Farmers State Bank, Lucas.

SECOND SESSION, 10:15 a.m., May 19

Opening Music.

Presentation of Kansas 4-H Leadership Winners—MAX DICKERSON, chairman, KBA agricultural committee, and senior vice president, Commercial National Bank, Kansas City.

Silent Tribute to Former Presidents.

Amendments to Constitution and Bylaws.

Election and Installation of Officers.

Address—"Banking in Economic Change"—K. A. RANDALL, president, United Virginia Bankshares, Inc., Richmond.

Adjournment.

Poolside Welcome Party On Tap for Bankers Attending KBA Convention

A busy calendar awaits delegates to the 85th annual convention of the Kansas Bankers Association, set to be held May 17-19 in Topeka. Headquarters hotel will be the Ramada Inn Downtown.

Convention theme will be "Our Stake in Free Enterprise."

The men's golf tournament will begin at 8 a.m. on Wednesday, May 17, at the Shawnee Country Club and the Topeka Country Club. The shotgun will be prompt. Social hour and luncheon will follow the tournament and prizes will be awarded at the men's breakfast on Friday.

An advisory committee meeting will be held in the President's Suite at the Ramada Inn at 3 p.m.

Evening activities include a welcome party at 6 p.m., including a social hour at poolside and a buffet served inside on the lower level. Dancing in the Ramada Inn Ballroom will be from 8 to 11 p.m., with music provided by the Marilyn Lauer Trio.

Registration and the executive council breakfast and meeting both begin at 8 a.m., Thursday, May 18. A ladies' luncheon will begin at noon in the Exhibition Hall at the Ramada Inn. At 12:15, luncheons will be held by the Schools of Banking (Santa Fe Room, Holiday Inn Downtown), Kansas Flying Bankers (Coronado Room, Holiday Inn) and the 50-Year Club (Le Flambeau Gold Room, Ramada Inn).

The first general business session will



KBA convention committee chairmen are pictured during planning session. Seated, from l., Marge Heck, ladies' luncheon; Maurice Fager, entertainment; W. D. Bunten, gen'l ch.; Anderson Chandler, flying bankers; Elmer Beck, 50-Year Club. Standing from l., Conant Wait, welcome party; Sewall Macferran, men's breakfast; Al Higgins, registration; Emery Fager, golf; Ronald Redmond, facilities and transportation; Dick Hanger, housing; Andrew Gray, publicity; Claire Hettinger, budget.

begin at 2:15 p.m., in the Ramada Inn Ballroom.

Thursday evening's events include an all-convention party and social hour at both Holiday Inn and Ramada Inn, followed by a 7:15 p.m. dinner at the Municipal Auditorium Arena and Exhibition Hall. The dinner will be followed by entertainment in the Municipal Auditorium Arena at 8:30 p.m. Featured will be the George Kirby Show and Carl Johnson's Orchestra. Dancing will begin in the Ramada Inn Ballroom at 9:45 p.m.

Friday's half-day calendar begins with a men's breakfast at the Municipal Auditorium Exhibition Hall at 8 a.m. Speaker will be Ted Owens, head basketball coach at the University of Kansas. Golf tournament prizes will also be awarded.

A press conference and a meeting of the KBA nominating committee will both be held at 9:30 a.m., followed by the second general business session at 10:15 a.m.

The convention will adjourn about noon.

Committee chairmen. General chairman for the convention is W. D. Bunten, executive vice president, Merchants National, Topeka. Committee chairmen, all Topekans, include Claire S. Hettinger, vice president, First National—budget; Maurice E. Fager, senior vice president, First National—entertainment; Elmer T. Beck, executive vice president, Topeka State—50-Year Club; Anderson Chandler, president, Fidelity State—flying bankers; Emery Fager, president, Commerce State—golf; Richard B. Hanger, senior vice president, Highland Park State—housing; Marjorie A. Heck, assistant

cashier, Merchants National—ladies' luncheon;

Sewall Macferran, cashier, State Savings—men's breakfast; Andrew J. Gray, chairman, Capital City State—publicity; Al Higgins, vice president, Merchants National—registration; William A. Adkins Jr., vice president and manager, First National—schools; Ronald Redmond, Southwest State—facilities and transportation; and Conant Wait, executive vice president, Kaw Valley State—welcome party.

Hatfield Retires as Vice Pres. Of First National, Wichita



HATFIELD

WICHITA—Harry O. Hatfield has retired as vice president of First National. He had been with the bank 46 years and worked in the marketing and customer service departments for many years.

Mr. Hatfield is a member of the Wichita Association of Credit Management and of the Wichita Association of Home Builders.

Bank to Issue Capital Notes

WICHITA—Stockholders of Twin Lakes State recently approved a proposal to issue \$400,000 in capital notes subject to approval by the Kansas State Banking Board and the FDIC.

Ivan M. West, chairman, said the proposed issue would strengthen the capital base of the bank.

Convention Speakers



RANDALL

OWENS

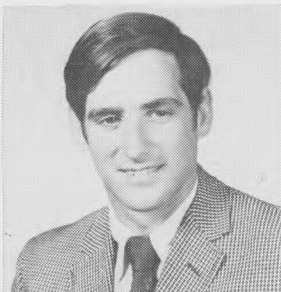
McFARLAND

Appearing at the KBA convention will be K. A. Randall, president, United Virginia Bankshares, Inc., Richmond, whose topic will be "Banking in Economic Change!" Appearing at men's breakfast will be Ted Owens, head basketball coach at the University of Kansas. Also on the program will be Dr. Kenneth E. McFarland of Topeka, whose topic will be "In-suring America's Future!"

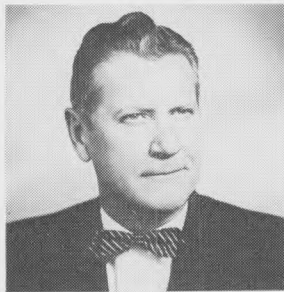
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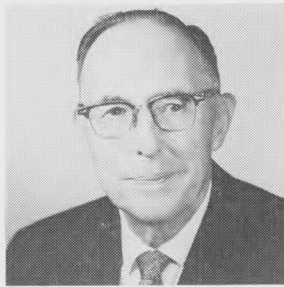


JERRY MILD FELT
Vice President

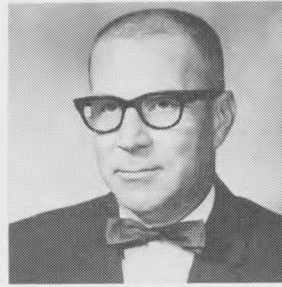
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GRAY BREIDENTHAL
President



BILL WEBBER
Chairman



BOB DOMER
Exec. Vice President

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Six Bankers to Retire in 1972 From KBA's Executive Council

Six bankers will retire this year from the KBA executive council. They are Donald O. Nutt, president, Baldwin State, Baldwin City; W. E. Oakes, president, State Exchange Bank, Yates Center; Jean M. Noel, president, First National, Glasco; Glenn L. Shriver, vice president and cashier, Coats State; W. S. Goodwin, president, Goodland State; and Virgil Craig, cashier, Fidelity State, Garden City.

Mr. Nutt has been in banking since 1950, when he was graduated from Baker University, Baldwin City. He

began as assistant cashier, became assistant vice president in 1960, executive vice president in 1961 and president in 1966.

Mr. Oakes entered banking in 1951 at First National, Wichita, and worked on a part-time basis while in college, becoming a full-time employee in 1955 upon graduation from the University of Wichita, now Wichita State. He joined State Exchange Bank, Yates Center, as executive vice president in 1958 and advanced to president in 1969. He became a director of First National, Chanute, in 1970.

Mr. Noel was graduated from the University of Kansas in 1936 and



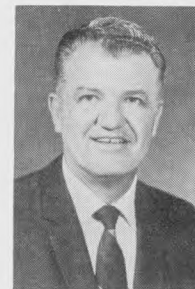
NUTT



OAKES

joined First National, Glasco, in 1937. He was elected assistant cashier in 1938 and appointed president in 1941. He spent four years with the U. S. Navy during World War II. He is a graduate of the Graduate School of Banking at the University of Wisconsin.

Mr. Shriver began his banking career in 1953 as agricultural representative and assistant cashier at First National, Pratt. He joined Coats State in 1968 as cashier and was promoted to vice president and cashier the following year. He is a graduate of the Graduate School of Banking at the Univer-



NOEL



SHRIVER

sity of Wisconsin and is a past president of the Kansas Association of Bank Agricultural Representatives.

Mr. Goodwin has held controlling interest in Goodland State since 1959. He entered banking in the mid-1930s at First State, Commerce, Okla., and came to Kansas in 1948, when he became vice president, Citizens State, Galena. In 1957 he bought control and became president of Roanoke (Ill.) State, staying there until going to Goodland in 1959.

Mr. Craig entered banking in 1939, when he became a bookkeeper at Fidelity State, Garden City. He has been



GOODWIN



CRAIG

MID-CONTINENT BANKER for May 1, 1972



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Because the Federal Land Bank makes its loans on rural land, our nation's agricultural production system is able to generate financing from its richest resource. Assets of U. S. agriculture are estimated at \$319 billion, of which two-thirds is in the land itself. With collateral of such amount and quality available, the Land Bank is in a solid position to supply all the credit asked of it—for today's needs and for the future.

Currently, loans outstanding in the four states served by The Federal Land Bank of Wichita exceed \$750 million. These mortgages are secured by well over \$2 billion in land assets! This sound, long-term financing is giving thousands of Land Bank borrower-members the funds required to become more efficient, more capable of operating at a profit. And when farmers and ranchers prosper, so do all other sectors of the economy throughout Kansas, Oklahoma, Colorado and New Mexico.



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OF WICHITA

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MID-CONTINENT BANKER for May 1, 1972

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at the same bank since then and became cashier several years ago. He has been active in KBA for a number of years.

■ **FIRST NATIONAL**, Summerfield, has appointed Mrs. Margorie E. Stitt cashier and director and Mrs. Carol Young assistant cashier.

■ **DIRECTORS** of Fourth National, Wichita, recently voted to transfer \$1 million from undivided profits to surplus. The bank's capital structure includes: capital, \$11 million; surplus, \$12 million; and undivided profits, \$5.7 million or a total of \$28.7 million compared to \$26.9 million a year ago at the end of March.

Henry Blanchard Endorsed For KBA V.P. Position

Henry Blanchard, chairman, Commercial National, Kansas City, Kan., has been endorsed by many bankers throughout the state for KBA vice president for 1972-73.



BLANCHARD

The KBA nominating committee, headed by Elwood Marshall, president, Home National, Eureka, will meet prior to the second general business session on May 19 to consider nominations. As far as can be determined, Mr. Blanchard's name may be the only one presented to the nominating committee.

Members of the nominating committee include Wayne R. Starr, president, Citizens State, Hiawatha; G. E. Worley, president, First National, Neodesha; E. A. Morse, president, Citizens Bank, Abilene; James B. Decker, president, First National, Newton; Jack Berkley, president, Stockton National; and Stanley N. Moffet, chairman, First National, Larned.

Mr. Blanchard joined Commercial National in 1947 in the correspondent department, where he served until 1953 when he was elected executive vice president. He was named president in 1961 and chairman in 1970.

He has served as president of the Kansas City (Kan.) Clearing House and is presently vice president of the Greater Kansas City Clearing House Assn.

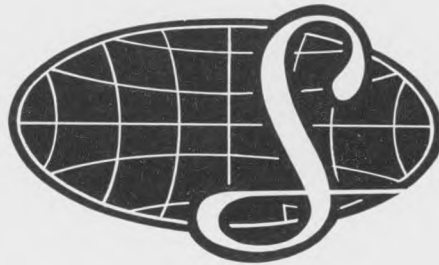
He has served KBA as chairman of the county bankers' organization committee and member of the executive council. He is a former ABA vice president for Kansas and has served as a member of the regional advisory committee of the 10th National Bank Region. He is presently president of the Kansas Development Credit Corp.

His son, Robert, is a vice president at First National, Chicago.

Convention Entertainers



Carl Johnson's Orchestra will perform Thursday evening, May 18, at the Topeka Municipal Auditorium Arena. Also featured will be the George Kirby Show.



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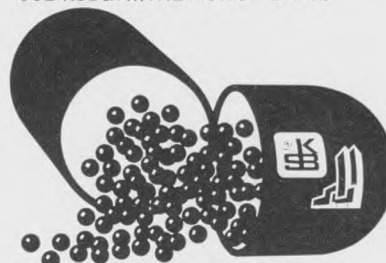
KSB&T CONTAINS NINE ACTIVE INGREDIENTS TO RELIEVE THE FRUSTRATIONS AND HEADACHES OF CORRESPONDENT BANKING...

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While relieving the headaches KSB&T also works to soothe ruffled nerves, restore peace-of-mind. If you want the same quick, dependable relief that more and more state banks are relying on... **USE KSB&T...THE ACTION BANK.**



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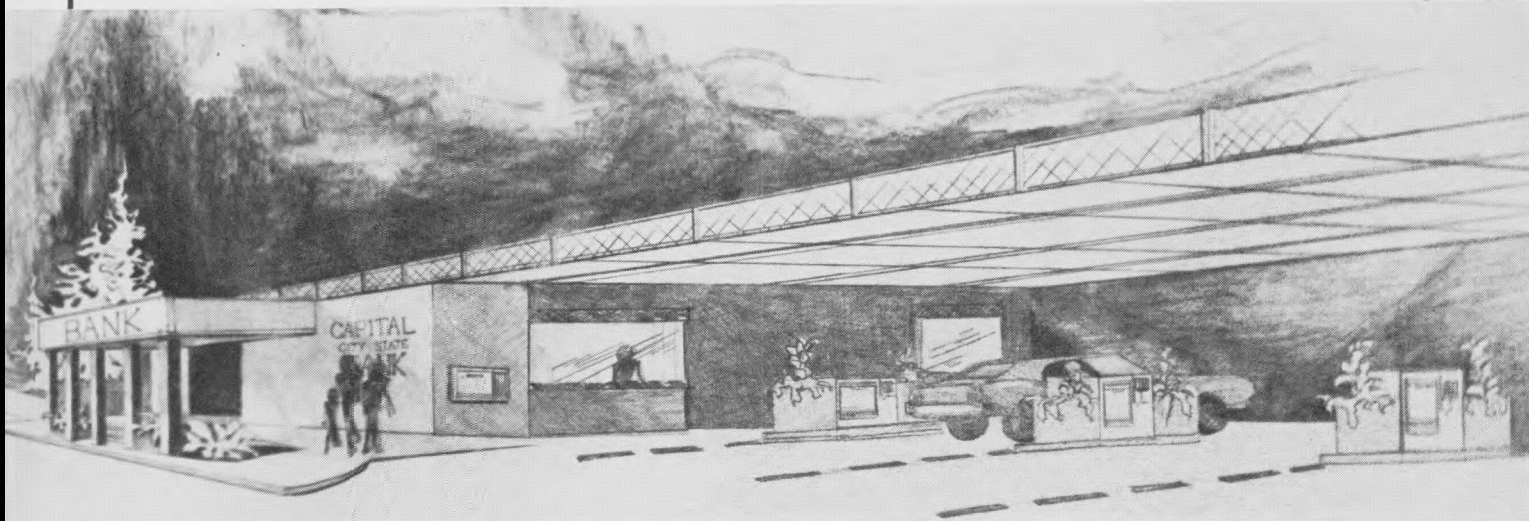


The Board of Directors
and
Mrs. Georgia Neese Clark Gray
(President)

Invite One and All
to View
PHASE I
of New
EXPANSION

(Hard Hats Available)

Kansas' Most Honored Banker
Georgia breaks sod for new bank addition. She is flanked by
Mayor Bill McCormick, left, and Bank Commissioner Carl
O'Leary.





Like some help
fighting the daily battle?

No matter how well prepared you are . . . some days you just need a little extra help in swinging that deal.

That's when our Knights, Joe Newsom and Dean Johnson, can ride to the rescue. These good men are experienced in putting together programs that have brought together all the king's men, and some of the king's horses.

So if you feel you have run the gauntlet trying to find correspondent bankers that know what it takes to win the battle, pen a message to either Joe or Dean and let them help you slay a dragon or two.

That way you'll have a great day AND a good Knight . . . and live happily ever after.



ONE POLARIS PLAZA, HUTCHINSON, KANSAS
 MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

**Fourth Nat'l and Holding Co.
 Appoint New Directors**

WICHITA—Fourth National and Fourth Financial Corp. have elected two new directors and three advisory directors.

The new directors are Patrick E. O'Shaughnessy, vice president, Globe Oil & Refining Co., and Otis H. Smith, vice president and general manager, Boeing Co., Wichita division. Named advisory directors were Dr. Clark D. Ahlberg, president, Wichita State University; Jack P. DeBoer, president, Jack P. DeBoer Associates, Inc.; and James G. Gould, Barnett Oil Co.

J. F. O'Shaughnessy and Ben M. Wheat have resigned as directors. Mr. O'Shaughnessy is president, Globe Oil & Refining Co., and Mr. Wheat is vice president, Boeing Co.

Former directors who were named honorary directors of both the holding company and bank were: A. W. Kincaide, chairman emeritus, Fourth Financial Corp., A. D. Barnett, W. Dale Critser, H. A. Funke, Harry H. Heimple and J. E. Schaefer.

■ EUGENE HALL, farmer, has been elected a director of First National, Goodland.

■ JAMES A. HUDSON has joined Southgate State, Prairie Village, as assistant vice president in the installment loan department. He had been an assistant cashier at Central National, Carthage, Mo.

■ JOHN J. LARKIN JR. and William R. Burkhart, senior loan officers, Overland Park State, were advanced from assistant vice presidents to vice presidents. Terry L. Reynolds, former assistant cashier, was elected an assistant vice president. He is in charge of the loan servicing department. John P. Bennett, new business development department, was elected an assistant cashier. Newly elected directors at the bank are: Ray W. Guthrie, executive vice president; Bob T. McGinnis, department store manager; and Ralph E. Myers, president, Conmaco, Inc.

MEMBER FDIC



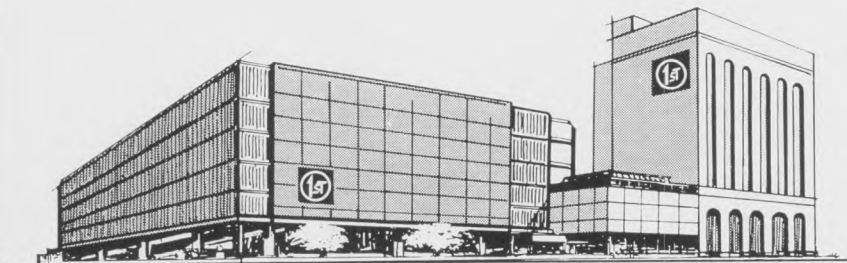
Wichita State Bank
. . . where the Customer is King

Main Bank, 711 West Douglas/TV Motor Bank,
 R. H. Garvey Bldg., Wichita, Kansas 67201/263-9191
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 ULTIMATE IN PERSONALIZED CHECKING

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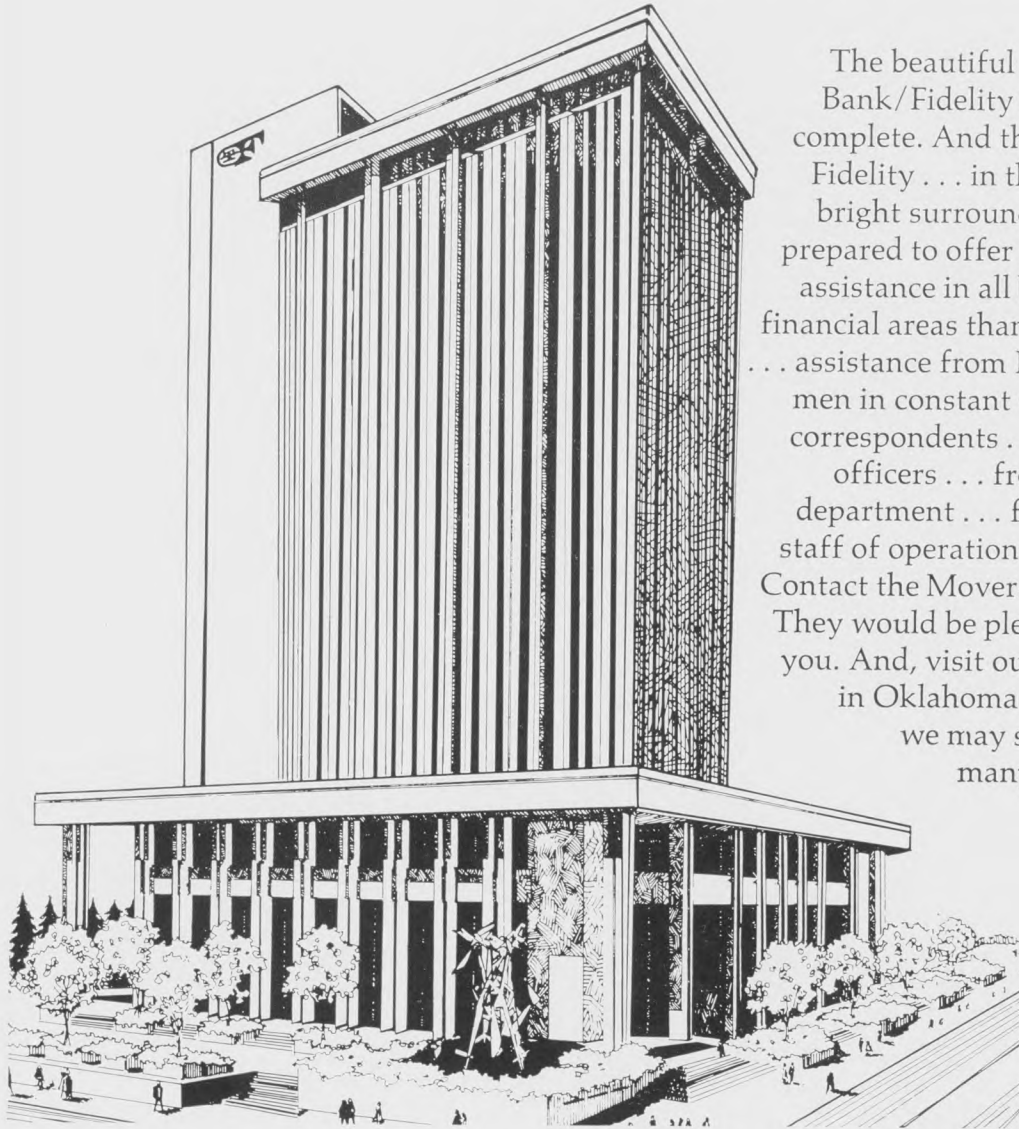
There's a lot of empty space in our correspondent bank department because everybody else has gone to the convention in Topeka. However, I'll be on the job — so call me (Lucile Congdon) at 316-263-5711.

FIRST NATIONAL BANK IN WICHITA

CORRESPONDENT BANKING SPECIALISTS SINCE 1876 • MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Beauty in Banking...

Fidelity Bank, N.A.

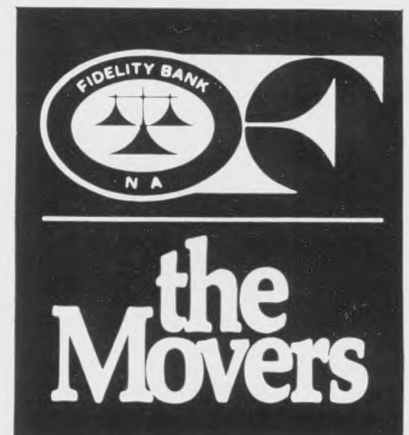


The beautiful new Fidelity Bank/Fidelity Plaza is now complete. And the Movers of Fidelity . . . in their modern, bright surroundings . . . are prepared to offer even greater assistance in all banking and financial areas than ever before . . . assistance from Fidelity field men in constant contact with correspondents . . . from loan officers . . . from our trust department . . . from our full staff of operations specialists. Contact the Movers of Fidelity. They would be pleased to help you. And, visit our new home in Oklahoma City so that we may show you its many distinctive features.

FIDELITY BANK / FIDELITY PLAZA

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OKLAHOMA CITY

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MEMBER FDIC



Oklahoma Convention

Oklahoma City, May 9-11

Headquarters—SKIRVIN HOTEL

PROGRAM

FIRST SESSION, 9:30 a.m., May 10

Appointment of Nominating Committee.

Action Report

President's Address—FRANK G. KLIEWER JR., president, Oklahoma Bankers Association, and chairman and president, Cordell National Bank.

Presentation of Service Awards.

Address—JAMES WATT, executive manager, Bank Marketing Association, Chicago.

Report of Nominating Committee.

LUNCHEON SESSION, 12 noon, May 10

Address—FRANK WILLE, chairman, Federal Deposit Insurance Corporation, Washington, D. C.

SECOND SESSION, 2 p.m., May 10

General Convention Business

THIRD SESSION, 9:30 a.m., May 11

American Bankers Association Election.

Address—DR. ANDY HOLT, president emeritus, University of Tennessee.

Installation of Officers.

Message from New President—HARRY E. LEONARD, chairman and president, Bank of Elgin.

Adjournment.

President



KLIEWER

Frank G. Kliewer Jr., ch. and pres., Cordell Nat'l, and pres., Dill State, is OBA pres. His banking career began in 1949 in Chickasha.

Vice President



LEONARD

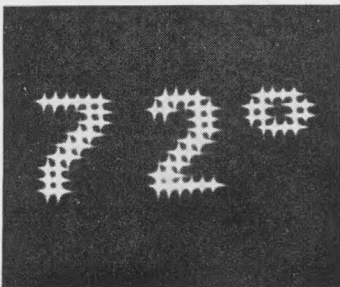
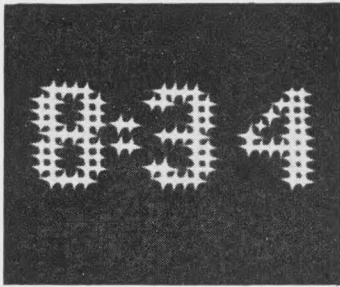
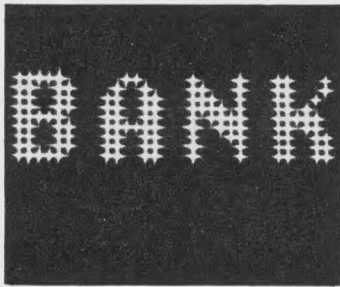
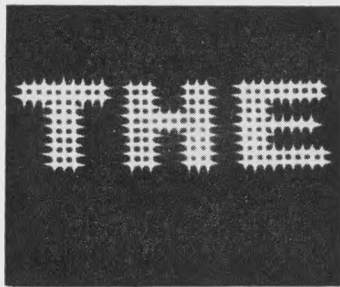
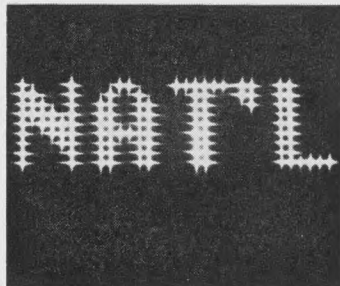
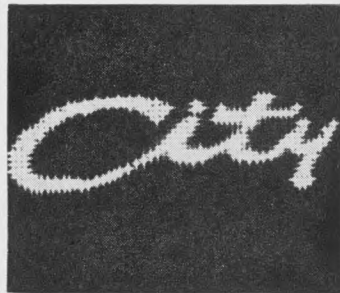
OBA V.P. Harry E. Leonard is ch. and pres., Bank of Elgin. He entered banking in 1940 and is an original employee of American State, Midwest City.

Treasurer



RYMER

Dwight G. Rymer, assn. treas., is ch. and pres., Citizens State, Morrison. He is chairman of two other Oklahoma banks and three Kansas banks.



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CITY NATIONAL
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TIME AND TEMPERATURE
24 HOURS A DAY
NOW ... FOR YOU!
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OBA Convention Calendar
Offers Many Activities

OKLAHOMA CITY—Numerous unofficial events will be held during the Oklahoma Bankers Association convention, including the following:

May 8—The past presidents' dinner will be held at 7 p.m. at the Petroleum Club. H. E. Rainbolt, chairman and president, Federal National, Shawnee, will preside.

May 9—The OBA trust division will sponsor a field trip to the Konawa generating plant, beginning at 9:30 a.m. The division's business meeting and election of officers will be at 2 p.m.

Exhibits will open at 2 p.m. and close at 7 p.m.

A social hour at 6:30 p.m. and dinner at 7 p.m. will occupy the evening hours. Dinner speaker will be Dr. Frank Goodwin, management consultant, W. T. Grant Co., New York. His topic: "People Problems."

May 10—Eight o'clock breakfasts will be sponsored by the Graduate School of Banking, University of Wisconsin, and the National Association of Bank-Women Inc.

A committee meeting of the Oklahoma Association of State Bank Executives will begin at 4 p.m. and exhibits will be open from 3:30 to 6:30 p.m.

A social hour will begin at 6:30 p.m., followed by a 7:30 dinner. Entertainment will be provided by Edie Adams, the Ding-a-Ling Sisters and Willie Tyler and Lester. Dancing will follow.

May 11—Two breakfasts will be held at 7:45 a.m.—sponsored by the 50-Year Club and the School of Banking of the South.

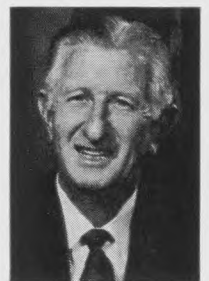
A ladies' luncheon and style show will be held at noon at the Sheraton Hotel. A men's buffet luncheon also will be held at noon.

The OBA board of directors will meet at 1 p.m.

Convention Speakers



WILLE



HOLT

Frank Wille, FDIC chairman, and Dr. Andy Holt, president emeritus, University of Tennessee, will be featured speakers on the OBA convention program. Mr. Wille was appointed to the FDIC in 1970. Dr. Holt is past president of the National Education Association and of the Southern Association of Colleges and Schools.



Now what do you do?

Ninth inning. Two out. Score's tied, and the winning run is caught between first and second. What do you do? Try to fake out the second baseman and steal? Cut back to first? Slide?

Business creates the same type of situation, too—unexpected tight spots when you'll need fast, competent action from your correspondent. It's the kind you'll get from the **Action Bank** of Tulsa . . . Fourth National.

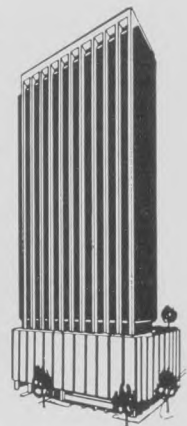
Fourth specializes in providing the expertise and the drive to keep your team moving ahead. That's one reason Fourth National correspondents now total over 160 in a four-state area.

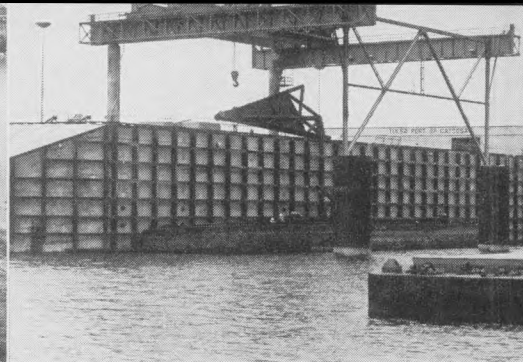
If you're looking for the type of correspondent that provides both resources and "will to win", call Glenn "Red" Ward or Wilbur Waters. They're ready to get things moving—whenever and wherever you are.

Remember: When you need an **Action** correspondent, recruit Fourth National . . . the Action Bank of Tulsa. It's the way to the top.

The
Action
Bank
of
Tulsa


FOURTH
NATIONAL BANK
515 SOUTH BOULDER
TULSA, OKLAHOMA 74103





LEFT: Aerial view shows Tulsa Port of Catoosa's general dry cargo wharf with its new 200-ton-capacity overhead traveling crane. Latter features two 100-ton and two 10-ton auxiliary hooks. CENTER: Liquid cargo arrived at Tulsa Port of Catoosa and was unloaded through this 500-foot, six-inch pipeline from barge to KimCo Chemicals, Inc., tank farm. KimCo unloaded 700 tons of caustic potash for distribution to various facilities within 200-mile radius of Tulsa. In background is Tulsa port's conveyor belt system, which unloads dry bulk cargo from

barge to truck, rail or WillBros Terminal Co.'s new \$1.5-million dry fertilizer storage facility. This facility bags, stores and distributes dry bulk fertilizer. RIGHT: Port of Catoosa's new 200-ton-capacity overhead traveling crane unloads tainter gate component onto barge destined for dam project on Ohio River. In background is head-of-navigation port's transit-shed facility, which also houses port and U. S. Customs offices.

Tulsa Port of Catoosa Gets Important Addition: Overhead Traveling Crane With 200-Ton Capacity

THE TULSA Port of Catoosa flexed its biggest muscle in April when its new overhead traveling crane—with 200-ton capacity—loaded tainter gate components fabricated by Flint Steel Co. of Tulsa for a dam project on the Ohio River.

"It's another big step in the development of our port," was the comment of W. E. Bender, chairman, City of Tulsa-Rogers County Port Authority, and senior vice president, First National, Tulsa.

The crane, said to be the only one of its kind on the nation's inland waterway system, is designed for efficient and rapid handling of general dry cargo, including containers. It features two 100-ton hooks and two 10-ton hooks, one equipped for a magnet, and can handle loads of practically unlimited length.

"This is important to steel fabricators and the aerospace industry in and around Tulsa," Mr. Bender said.

Tonnages for 1972 already have exceeded those of last year, he reports.

The Tulsa Port of Catoosa received its first barge loaded with newsprint on January 21, 1971. By the end of the year, nearly 87,000 tons of cargo had moved through the port, most of it downbound.

By mid-April of this year, the pattern had changed considerably: more than 95,000 tons of cargo moved through the port in the 3½-month period, 50,000 tons downbound and 45,000 tons inbound.

Outbound coal and inbound fertilizer were major factors in the change.

The WillBros Terminal Co., a subsidiary of the Tulsa-based Williams Companies, started operation of its \$1.5-million dry fertilizer plant in January with arrival of the first six-barge tow to reach Tulsa. The port's inbound conveyor belt with 250 ton-per-hour capacity serves the dry bulk facility that stores, bags and ships dry fertilizer. WillBros expects to handle 220,000 tons of dry bulk material in 1972.

A Denver firm has been shipping coal out of the port since early January and is now improving outbound facilities with construction of a coal breaker and conveyor system capable of handling 300 tons per hour.

Western Continental, Inc., mines the coal in northeastern Oklahoma for shipment to utilities companies. The first shipment, part of a 25,000-ton contract, went to Tampa, Fla.

"The movement of certain types of cargo made possible by the availability of barge transportation is a continuing reminder that Oklahoma and surrounding states are no longer landlocked," Mr. Bender said.

Two continuous excavators manufactured in Aurora, Ill., and modified in Tulsa were recently moved outbound to Brazil. Normally, each must be shipped disassembled on three rail cars.

Oklahoma peanuts, loaded aboard the first LASH (Lighter Aboard Ship) to reach Tulsa, have been shipped to Rotterdam.

Giant earth movers will roll on tires 15 feet in diameter and weighing 2½ to 3½ tons, made in a mold that was transhipped through Tulsa via barge from Pennsylvania and by special heavy duty low-boy Santa Fe railcars to the Goodyear Tire and Rubber plant at Topeka.

A 75-ton power generating structure containing three generators and room for two more destined to provide power for an offshore rig located near Borneo was assembled near the general dry cargo wharf and loaded by two portable cranes. A 20-ton structure for the control building was a part of the shipment.

Yuba Heat Transfer Division of Tulsa finds barge transportation ideal for its massive feedwater heaters. The firm shipped 12 from Catoosa on an ocean-going barge directly to an island in the Atlantic Ocean.

Facilities for handling all types of cargo are now in operation at the Tulsa Port of Catoosa, including a general dry cargo wharf with its transit facility and adjoining 120,000-square-foot warehouse; inbound and outbound conveyor systems for dry bulk commodities; and facilities for unloading liquid.

In January the port received its first liquid shipment, 700 tons of caustic soda brought in by KimCo Chemicals, Inc., a subsidiary of Kimball Chemical Co. of Sand Springs, Okla.

Two trucking firms have leased land at the port for outdoor storage, Arrow Trucking Co. of Tulsa and Wales Trans-

FIRST SERVICES FOR THE SEVENTIES

Jack Sanders likes to say that he spells Progress: p-r-o-f-i-t.

He's First's man on the spot in northeastern Oklahoma, Arkansas and Louisiana. He works with co-banks to make necessary extra funds available for growth and expanded earnings.

Jack needs insight, imagination and bankers' instincts to be effective. The banks he visits

regularly know him not only as a diligent researcher but also as a farm owner himself who practices the same resourcefulness and flexibility he urges on others.

The First National Bank of Tulsa invites you to consider full service thinking. Put Jack Sanders on the spot to spell progress his way for you. Call (918) 560-5157.

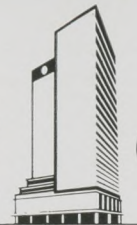
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you deserve MORE... Think First!

The First National Bank & Trust Company of Tulsa

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



A FULL SERVICE BANK

MID-CONTINENT BANKER for May 1, 1972

87

portation Co. of Dallas.

Members of the newly organized Arkansas River Shippers Association, at its first meeting May 3, heard a panel of transportation specialists discuss the advantages of barge and container shipping, the consolidating of cargoes for domestic and overseas shipping and how to use the Arkansas River Waterway.

Through efforts of the Tulsa Port of Catoosa and the Metropolitan Tulsa Chamber of Commerce, this nonprofit organization was formed to aid the small shipper who can benefit from barge transportation.

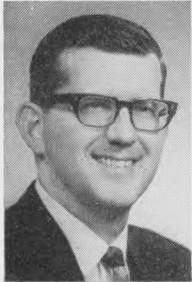
Potential growth of Tulsa's head-of-navigation "seaport" as a shipping and distribution hub for the Central States has been boosted by the sales of \$74 million in bonds for construction of the Cimarron Turnpike, an important link between northeast and northwest Oklahoma and between Tulsa and the wheat and manufacturing centers of Kansas. Completion is scheduled for 1974.

Governor Robert Docking of Kansas recently signed into law a measure authorizing a feasibility study for an additional turnpike from Hutchinson to the Oklahoma border.

Both are important factors in Tulsa's efforts to develop a grain-handling facility and shipping center at the port.

Riverside Nat'l Gets Charter; Duncan Appointed President

JENKS—A charter has been granted to the new Riverside National Bank here. Richard Duncan, vice president, First National, Broken Arrow, is president of the new bank.



DUNCAN

Riverside National's charter is the first national bank charter granted in the Tulsa metropolitan area and the state of

Oklahoma since 1964, according to Mr. Duncan. The bank will open in a new building in late summer or early fall with capitalization of \$504,000, including \$180,000 capital, \$144,000 surplus and \$180,000 undivided profits.

Organizers of the new bank, in addition to Mr. Duncan, are: Albert E. Bush, president, Oral Roberts Evangelistic Association, and director, Boulder Bank, Tulsa; Paul Harber, rancher and real estate developer; Charles McWilliams, newspaper publisher; Marshall Nash, real estate investor and developer, and director, City Bank, Tulsa; Jerry Nichols, attorney; Lou Porter, industrialist and oil man; and Bob Sharp, Jenks High School principal.

Fidelity Bank, Oklahoma City, Donates Computer System To Oklahoma State Tech

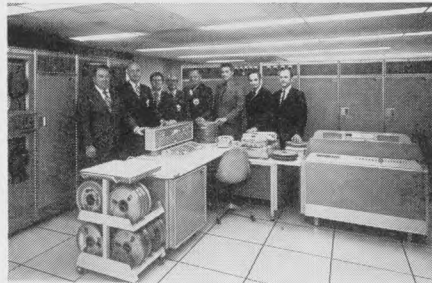
OKLAHOMA CITY—Fidelity Bank has donated an entire Honeywell 210 computer system to Oklahoma State Tech at Okmulgee for student training and data processing.

Fidelity also donated all of its magnetic tapes for the system, technical manuals and programs for training purposes. In addition, the bank gave the college 2,000 square feet of elevated flooring for setting up the system.

Fidelity Bank recently moved to a new and larger location in Fidelity Plaza and now has a Honeywell 400 system in its new computer center.

The Honeywell 210 system, which originally cost about \$800,000, is comprised of various units, a central processor, seven magnetic tape handlers, card reader and punch, check reader and sorter and a 1,000-line-per-minute printer.

Honeywell assisted in the project by donating services in dismantling and relocating the several tons of equipment and by helping the college acquire air-conditioned quarters for the system.



Shown with computer system donated by Fidelity Bank, Oklahoma City, to Oklahoma State Tech are: (from l.) Grady Harris, pres., Fidelity Bank; Wayne Miller, OSU director; Phil Baker, sales rep., Honeywell Data Processing Marketing; Bill Williams, v.p., business development, Fidelity, and former ch., OSU Board of Regents; Earl McKendree, electronics dept. head at OSU; Stan Matthews, branch marketing mgr., Honeywell Information Systems, Oklahoma City; Marshall Callaway, v.p., systems and computing dept., Fidelity; and John Pollock, product assurance dir., Honeywell Peripheral Operations.

Gerald Nelson Resigns From NBT To Become American State Pres.

TULSA—Gerald B. Nelson, assistant vice president, National Bank of Tulsa, has been named the new president of Tulsa's American State, Oklahoma's only multi-racial bank. He succeeds William Belford, who had been president since the bank opened in 1970. Mr. Belford resigned to devote full time to Bank of Canton, which he owns.

Mr. Nelson joined National Bank of Tulsa in 1954. He was named assistant

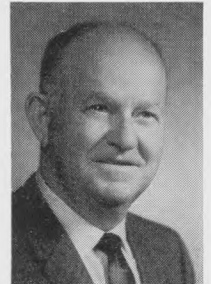
manager of the bookkeeping department in 1957 and became a bank officer in 1958.



Miss Sharon Tribble (l.), a secretary at National Bank of Tulsa, hands her "old" boss, Gerald Nelson, his hat and coat while her new boss, Miss Ann Grimes, looks on. Mr. Nelson is leaving the bank to become pres., American State. Miss Grimes is the new manager of collections, cash items and remissions.

Glenn P. Ward to Conclude Term As OBA Executive Council Ch.

Glenn P. Ward, senior vice president, Fourth National, Tulsa, will complete his term as chairman of the OBA executive council during the convention. By tradition, he then will move up to OBA vice president.



WARD

Mr. Ward entered banking in 1952 as an agricultural representative with Farmers & Merchants, Tulsa. He left banking in 1957 but returned in 1959 as head of the correspondent bank department at Fourth National.

He is a graduate of the Graduate School of Banking, University of Wisconsin, and has served as president of the Oklahoma School of Banking alumni.

He has served OBA in almost every category, including chairman of the education, agriculture and correspondent bank committees. It was at Mr. Ward's suggestion that the Oklahoma Intermediate School of Banking be organized in 1968. He has been a director of the school since its inception.

■ LIBERTY NATIONAL CORP., Oklahoma City, holding company for Liberty National Bank, has elected three new directors. They are: E. J. Braun, president, TG&Y Stores Co.; Max L. Knotts, senior vice president, Oklahoma Natural Gas Co.; and Chester N. Leonhardt Jr., president, H. E. Leonhardt Lumber Co.

■ STOCK YARDS BANK, Oklahoma City, has elected Ralph Ostermueller vice president and controller and David E. Wallace personal banking officer.



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And when you deal in money market instruments and other marketable securities, Citibank's ASTRA keeps you on top of the action, in control of the situation.

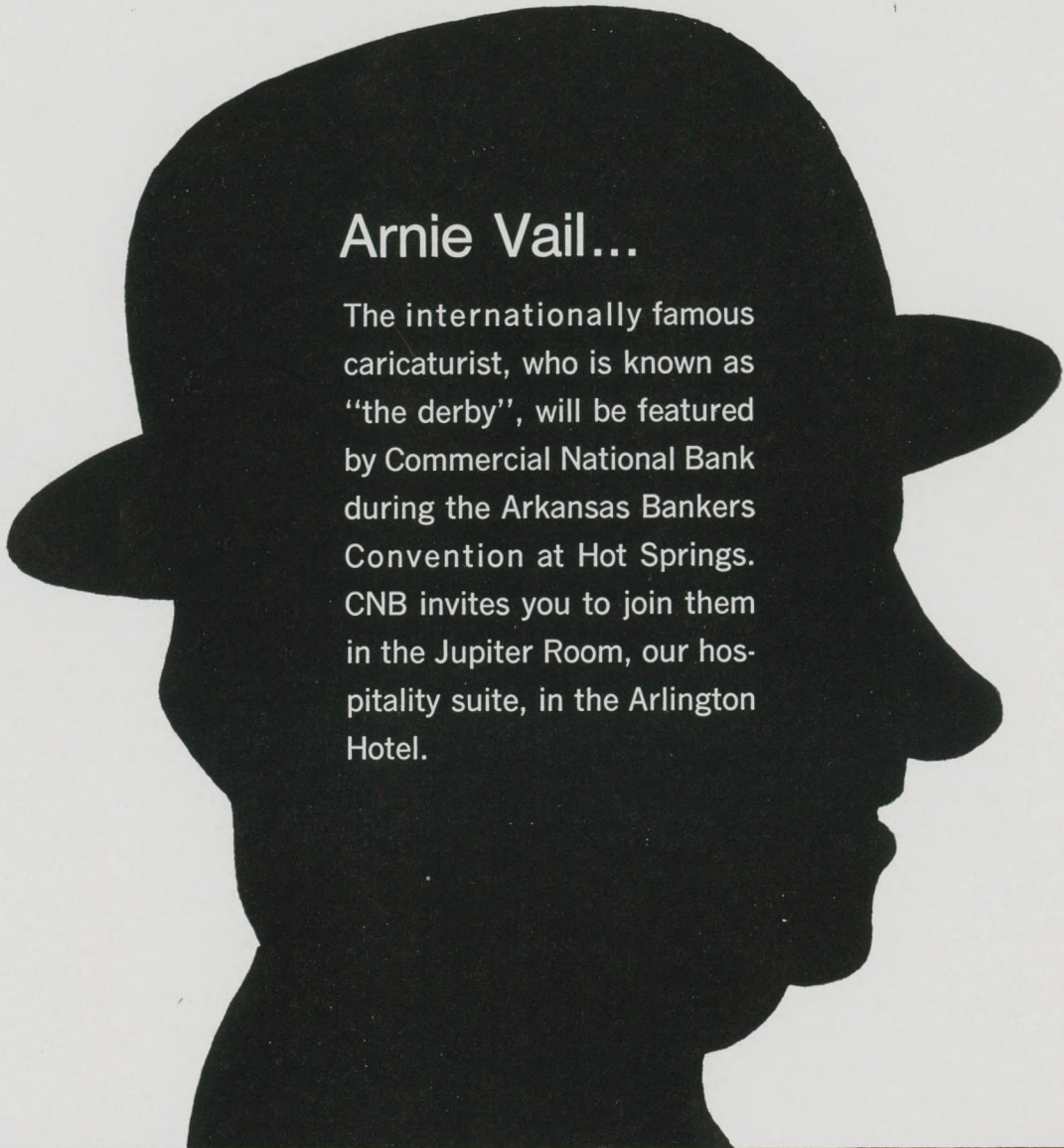
Whatever securities service you need—safekeeping, income collection, clearing, and more—you can be sure Citibank has it. Just get in touch with Bill Rough, 399 Park Avenue, New York, N.Y. 10022. Or even better—phone him collect—(212) 559-5678.

FIRST NATIONAL CITY BANK

Member F.D.I.C.



COME
SEE OUR
ARKANSAS DERBY



Arnie Vail...

The internationally famous caricaturist, who is known as "the derby", will be featured by Commercial National Bank during the Arkansas Bankers Convention at Hot Springs. CNB invites you to join them in the Jupiter Room, our hospitality suite, in the Arlington Hotel.

Commercial National Bank
of Little Rock

Arkansas Convention

Hot Springs, May 7-9

Headquarters—ARLINGTON HOTEL

TENTATIVE PROGRAM

FIRST SESSION, 9:30 a.m., May 8

Call to Order—DONALD W. STONE, president, Arkansas Bankers Association, and vice president, Simmons First National Bank, Pine Bluff.

Invocation.

Address—CHARLES E. SHARPE JR., president, Junior Bankers Section, and assistant vice president, First National Bank, Hope.

President's Address—DONALD W. STONE.

Address—WILLIAM W. SHERRILL, former member, Federal Reserve Board of Governors.

Announcements and Awarding of Door Prize.

SECOND SESSION, 9:30 a.m., May 9

Call to Order—DONALD W. STONE.

Report of the Treasurer—TOBE J. HOUSE, executive vice president, Bank of Mulberry.

Meeting of Arkansas Members of American Bankers Association—C. W. HARPER, American Bankers Association vice president for Arkansas, and president, First National Bank, Conway.

Address—EUGENE H. ADAMS, president-elect, American Bankers Association, and president, First National Bank, Denver.

Resolutions Committee Report—FRED MICHAEL, chairman of committee, and president, First State Bank, Lake Village.

Election of Officers.

Announcements and Awarding of Door Prize.

President



STONE

Donald W. Stone, ArkBA pres., is v.p., Simmons First National, Pine Bluff, which he joined in 1958. He came from Union National, Little Rock. His father, Wayne Stone, ch., Simmons First National, headed ArkBA in 1953.

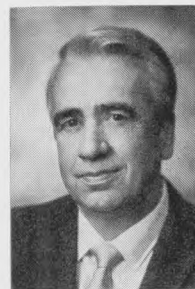
1st Vice Pres.



VINSON

B. Finley Vinson, 1st v.p. of assn., is ch., First National, Little Rock, which he joined in 1953. He is a former pres. of the bank and a graduate and former dean of bankers, Southwestern Graduate School of Banking.

2nd Vice Pres.



SMITH

Van Smith, 2nd v.p. of ArkBA, is pres., Bank of Tuckerman, which he joined as a bookkeeper. He was named pres. in 1954. He has served as ch. of the ArkBA agricultural committee and as ch., School of Basic Banking.

Meetings, Entertainment Planned for Agenda Of Arkansas Convention

Registration for the 82nd annual Arkansas Bankers Association convention will begin at 2 p.m., Saturday, May 6, on the mezzanine of the Arlington Hotel in Hot Springs.

That evening, B. J. Lambert Jr., president, First State, Crossett, will preside as president at a dinner meeting of the Past Presidents' Club at 8 p.m., following a 7 p.m. reception. Other officers of the club are vice president, Cecil W. Cupp, chairman, Arkansas Bank, Hot Springs; and secretary, D. C. West, president, First National, Berryville.

At 10 a.m. on Sunday, May 7, the resolutions committee will meet, with its chairman, Fred Michael, presiding. He is president, First State, Lake Village. Vice chairman is Percy L. Copeland, president and trust officer, Merchants & Planters, Newport.

At 1 p.m. the nominating committee will convene in the Montagu Room.

Exhibits will be open from 1-5 p.m. on Sunday, Monday and Tuesday.

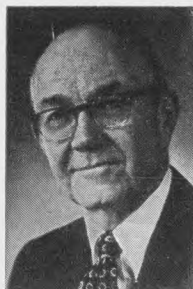
A women's luncheon will be held at 12:30 p.m. on Tuesday, May 9, at the Arlington Conference Center. Guest of honor will be Mrs. Eugene H. Adams,

wife of the president-elect of the ABA. The Mississippi County Arkansas Cotton Wives will present "Cotton Checks In."

That afternoon, the annual golf tournament will be held at the Hot Springs Golf and Country Club.

The closing banquet will be held at 7 p.m. Highlights will be the awarding of golf prizes and special entertainment.

Convention Speakers



ADAMS



SHERRILL

Principal speakers at ArkBA convention are Eugene H. Adams, ABA president-elect and president, First National, Denver; and William W. Sherrill, former Fed governor. Mr. Adams has been in banking since 1934 and became president of First of Denver in 1959. He is also an officer of First National Bancorp., multi-bank HC controlling First of Denver. Mr. Sherrill resigned from the Fed Board of Governors last Dec. 31, after serving four years of his 14-year term. Prior service includes two years as a director of the FDIC.

Tobe House of Mulberry Serves Year as Treasurer

Tobe J. House, executive vice president and cashier, Bank of Mulberry, has served as treasurer of the Arkansas Bankers Association for 1971-72.



HOUSE

Mr. House began his banking career in 1924 as assistant bookkeeper at Bank of Mulberry. He has served as chairman of ArkBA Group Three two times.

He serves as Mulberry's city clerk and treasurer and is a member of the executive committee and assistant treasurer of the Arkansas Planning and Development District of Fort Smith. He is also a director of the executive committee and secretary of the Arkhoma Regional Planning Commission of Fort Smith, treasurer of the Western Arkansas Development Association and a member of the Ozarka Regional Development Association.

Mr. House is active with the Little Mulberry Creek watershed program and is local contact for the Soil Conservation Service.

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NORTON MEEK Executive V.P.	GENE PARKER Trust Officer
ROBERT E. JONES Sr. V.P.	DORIS CAMMACK Ass't Cash.
RAY L. CASH Sr. V.P.	DEBERT GRAVES Ass't Cash.
MORT S. COX V.P.	MAHLON GRIGSBY Ass't Cash.
H. G. GASBARRE V.P.	CARL HARDAGE Ass't Cash.
J. L. JONES V.P.	DALE R. HOGGARD Ass't Cash.
PALMER VANDERBURG V.P. & Auditor	LOUISE HULSEY Ass't Cash.
CHARLES L. FAGER, JR. V.P. & Tr. Officer	TERRILL LUTER Ass't Cash.
F. L. BALDWIN Cashier	DOROTHY WALL Ass't Cash.
J. O. BROWN Ass't V.P.	RALPH E. WHITE Ass't Cash.
FRANK CARNATHAN Ass't V.P.	JO ANN BASS Ass't Trust Officer
LOYD EMERSON Ass't V.P.	VELZENE WILSON Ass't Trust Officer

December 31, 1971	
Capital Stock, Common	\$ 1,350,000.00
Surplus	1,350,000.00
Undivided Profits and Reserves	1,625,023.97
TOTAL RESOURCES	\$65,814,280.99

Member Federal Reserve System
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New Group Officers Appointed By Arkansas Bankers Assn.

New group officers have been named by the Arkansas Bankers Association. They are:

GROUP ONE: chairman, Otto Miller, executive vice president, First National, Fordyce; vice chairman, J. C. Vaughn Jr., president, First National Bank of Commerce, Paragould; and secretary-treasurer, James Magee, executive vice president, Piggott State.

GROUP TWO: chairman, I. L. Stivers, vice president, First National, Hot Springs; vice chairman, Robert F. Lawyer, president, First National, Mountain Home; and secretary-treasurer, William H. Bowen, president, Commercial National, Little Rock.

GROUP THREE: chairman, W. R. Shaddox, vice president, First National, Harrison; vice chairman, James D. Sparks, vice president, First National, Fort Smith; and secretary-treasurer, John Lewis, vice president, First National, Fayetteville.

GROUP FOUR: chairman, Robert G. Dudley, vice president and cashier, First National, El Dorado; vice chairman, James W. Wallace, president, First National, DeQueen; and secretary-treasurer, S. D. Smith, vice president, First National, Magnolia.

GROUP FIVE: chairman, Neil Maynard, president, First National, Stuttgart; vice chairman, Robert O. Trout, president, Bank of Star City; and secretary-treasurer, Harold H. Reid, president and chief executive officer, First State, Gould.

■ **FIRST NATIONAL**, DeQueen, has elected John Hendrix a director. He is from Midland, Tex., and is in natural resources development.

Photo Master Charge Offered At Nat'l Bank of Commerce

PINE BLUFF—National Bank of Commerce is offering a new Master Charge program featuring color photos on credit cards.

The new card, produced with a Polaroid ID system, identifies the cardholder with a full-color photo, signature and printed name and address. All the information is recorded on a single piece of Polacolor film protected by a clear plastic coating.

William H. Kennedy Jr., president, said, "Photographic identification provided by the card is so complete and secure that the bank will not hold customers responsible for any unauthorized use of cards that are lost or stolen."

New Satellite Computer System Announced by Worthen Bank

LITTLE ROCK—Worthen Bank has established an on-line satellite computer system in conjunction with Exchange Bank, El Dorado. The system is operated and managed by Bankers Service Center, Inc., El Dorado. The corporation will provide banks and commercial businesses in south Arkansas with data processing services.

In El Dorado, an IBM System 360 Model 20 computer is connected via

telephone lines to one of Worthen's computers, an IBM System 360 Model 40, located in Little Rock. As data is received in El Dorado, it is transmitted via the telephone lines to Little Rock where the data is processed and transmitted back to El Dorado for printing.

In addition, Bankers Service Center provides Exchange Bank with audio response. Audio response is a technique whereby an employee of a bank can dial direct to the computer, keying in a customer's account number, and the computer will respond in an audible language to certain keyed questions concerning that customer's balance, etc.

Louis E. Adams, vice president and manager of Worthen Bank's automated services division, is president of Bankers Service Center. Vice president is Edward Hurley, president, Exchange Bank, and secretary and treasurer is William W. Thomas, vice president, Exchange Bank.

■ **JAMES A. LOVELL JR.** has been promoted from assistant vice president to vice president in charge of operations and personnel, First American National, North Little Rock. He joined the bank in 1961 in the bookkeeping department and became an assistant cashier in 1965. In 1969, Mr. Lovell became assistant vice president and assistant operations officer.

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R. P. LINDSEY

Five Executive Councilmen To Retire at Convention

The terms of five executive councilmen of the Arkansas Bankers Association will expire this year. Retiring are Howard Beasley, executive vice president, Bank of Cherry Valley; M. S. Woodruff, president, Citizens Bank, Carlisle; W. B. Denton, executive vice president, First National, Hot Springs;

A. C. Stone, president and chairman, Elk Horn Bank, Arkadelphia; and Claud T. Frank, chairman and president, Merchants & Farmers, Dumas.

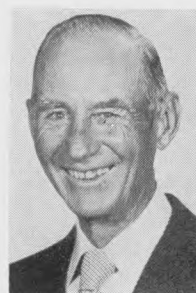
Mr. Beasley served ArkBA as treasurer in 1968-69. He joined Bank of Cherry Valley in 1946. He is past chairman of the U. S. Savings Bond Committee and a former member of various ArkBA committees. He has been executive director for the state



WOODRUFF



DENTON



STONE



FRANK

of Arkansas for the Southwestern Graduate School of Banking and is a member of the school's first class.

Mr. Woodruff is a graduate of the School of Banking of the South, Baton Rouge, La. He has served ArkBA as chairman of Group Two, chairman of the education commission and as a member of the state legislative committee. He is also a member of the state bank board.

Mr. Denton began his banking career in 1950 with First National, Newport. He joined his present bank in 1963 and is a past chairman of Group Two of ArkBA. He has served as president of the Hot Springs Chamber of Commerce and as a director of the Garland County Industrial Development Commission.

Mr. Stone has been with Elk Horn Bank since 1926, starting as a part-time worker. He achieved officer status in 1936 and was named to his present post as president and chairman in 1960. He has served ArkBA as chairman of Group Four and on various committees. He has been county chairman for U. S. Savings Bond sales for 20 years.

Mr. Frank joined Farmers & Merchants in 1941 and assumed his present title as president and chairman in

1968. He is a former chairman of the Desha County Hospital board and is currently vice chairman of that board and chairman of the board's executive council. He is also a director of the Walnut Lake Cemetery Association and has been secretary of the Dumas Industrial foundation for the past 16 years. He is presently president of the Dumas Chamber of Commerce.

Freight Payment Plan Offered By Union Nat'l, Little Rock

LITTLE ROCK—Union National has announced a new freight payment plan service to all business customers. The service will enable shippers and receivers to pay their freight charges through the bank, providing faster payment to the carriers.

This new approach to corporate money management, according to the bank, is designed to reduce customers' overhead expense, simplify accounting procedures and insure prompt automatic payment of freight bills.

■ FIRST NATIONAL, Conway, has promoted Robert H. Adcock to assistant cashier. He has been with the bank since 1970. In other action, the bank announced plans to construct a new building.



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FIRST STATE BANK & TRUST COMPANY

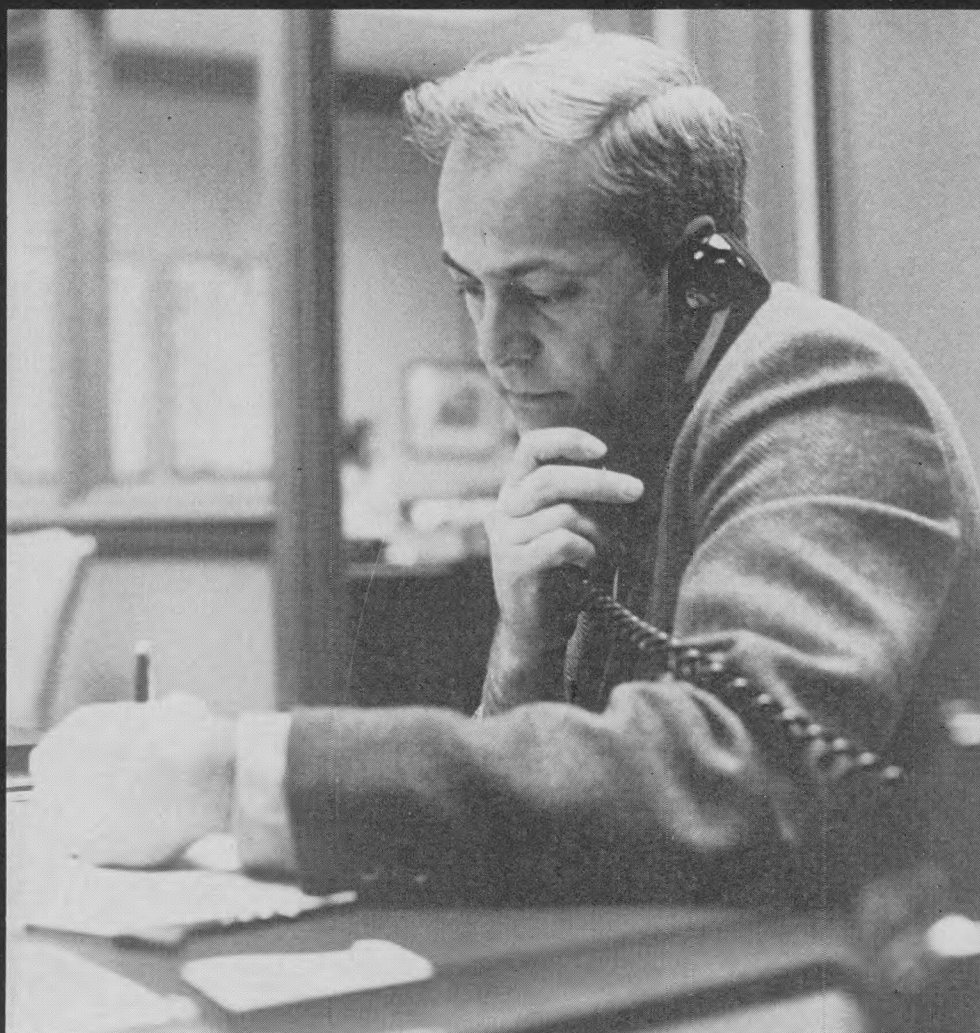
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for bordering states, you may dial direct on WATS 1-800-251-8516. So talk to Sonny Johnson or another of our good listeners. You'll find your bank and Third National can make beautiful music together.

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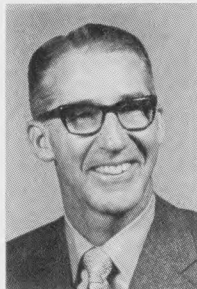
President



NUNN

TBA Pres. David R. Nunn is pres., Bank of Halls. He is a former TBA vice president and is a member of the Tenn. Industrial and Agricultural Development Commission.

Council Ch.



MILLER

Exec. Council Ch. Charles R. Miller Jr. is pres., Citizens Bank, Cookeville. He is a past pres. of the Junior Bankers Section of TBA, having served in 1962.

Exec. VP



GILLIAM

Robert M. Gilliam is TBA exec. v.p. and treas. He is a past pres. of the Southern Conference of Banking Association Executives.

Vice President



CAVIN

F. G. Cavin Jr., pres., Farmers Exchange Bank, Union City, is TBA v.p. for West Tenn. He is a member of the Tenn. Agricultural and Industrial Commission.

Vice President



HUFFMAN

Edward C. Huffman is ch. and pres., First National, Shelbyville, and is TBA v.p. for Middle Tenn. He is on the board of the Nashville Branch of the Fed.

Vice President



FRIERSON

Laurance Frierson is pres., Volunteer State, Knoxville, and TBA v.p. for East Tenn. He is ch. of the convention and a past ch. of TBA Group Two.

MID-CONTINENT BANKER for May 1, 1972

Tennessee Convention

Knoxville, May 14-16

Headquarters—HYATT-REGENCY KNOXVILLE

PROGRAM

MONDAY, MAY 15

7:30-9 a.m.—Breakfast courtesy Knoxville and Kingsport banks.

Golf and Tennis—Cherokee Country Club.

10 a.m.—Joint Meeting, State and National Bank Divisions.

Noon—Luncheon courtesy Nashville banks.

2 p.m.—Executive Council Meeting.

7-10 p.m.—Banquet and Dancing.

TUESDAY, MAY 16

7:30-9 a.m.—Breakfast courtesy Chattanooga banks.

8 a.m.—Breakfast meeting of graduates of School of Banking of the South.

BUSINESS SESSION, 9:15 a.m.

Call to Order—DAVID R. NUNN, president, Tennessee Bankers Association, and president, Bank of Halls.

ABA Report and Election—ROBERT F. PATTERSON, state vice president, and president, Bank of Trenton.

Address—ALLEN P. STULTS, president, American Bankers Association, and chairman, American National Bank, Chicago.

Address—REX J. MORTHLAND, member, Hunt Commission, and chairman, Peoples Bank, Selma, Ala.

Committee Reports.

Election of Officers.

Adjournment.

Noon—Luncheon courtesy Memphis banks.

6 p.m.—TBA reception.

7 p.m.—TBA banquet.

Frierson Is General Chairman Of Tennessee BA Convention

KNOXVILLE—Laurance Frierson, president, Volunteer State, is general chairman for the 82nd annual TBA convention.



FRIERSON

Subcommittee chairmen include C. K. Lewallen, vice president, Park National—entertainment; J. Paul Slayden, vice president, Valley Fidelity—reception; Nic Knoph, vice president, Hamilton National—registration; J. D. Bacon, assistant vice president, Bank of Knoxville—transportation; Neil Culver, assistant cashier, Valley Fidelity—publicity; and Mrs. Robert (Pat) Stogner and Mrs. Nic (Helen) Knoph—women's committee.

Women's Entertainment

A style show by Miller, Inc., will be held at 10 a.m. on Monday, May 15, in the Cumberland Ballroom. A hospitality corner will be open from 2 to 4 p.m. in Plaza B Monday afternoon. A special tour of Gatlinburg is planned for Tuesday, May 16, with luncheon at the Mountain View Hotel. Buses will leave at 9:30 a.m. and return by 3:30 p.m.

Registration Hours

The TBA convention registration desk will be open as follows:
 Sunday, May 14—3-7 p.m.
 Monday, May 15—9:30 a.m.-5 p.m.
 Tuesday, May 16—8 a.m.-5 p.m.

State National Bank Divisions Will Hold Joint Meeting

KNOXVILLE—The State and National Bank Divisions of TBA will meet jointly at 10 a.m. on May 15 in the Cumberland Ballroom at the Hyatt-Regency Knoxville.

Featured speaker will be Lieutenant Governor John S. Wilder of Somerville. In addition to his duties as lieutenant governor and speaker of the Tennessee Senate, Mr. Wilder is an attorney, farmer and bank director. Active in industrial development, he will speak on financing new industry. He will also report on the 82nd General Assembly.

After the program, the divisions will hold a brief caucus to elect officers and attend to any other matters of business.

Presiding at the State Bank Division caucus will be Jack E. Veazey, chairman, and president, First Trust & Savings, Paris. Clair C. Eoff Jr., chairman, National Bank Division, and president, First National, Tullahoma, will preside at the National Bank Division caucus.

Federal Reserve, Memphis, Holds Dedication Ceremonies For New Four-Story Building

MEMPHIS—Banking leaders and businessmen from the seven-state Central Mississippi Valley area gathered here recently for formal dedication of the new building constructed for the Memphis Branch of the Federal Reserve Bank of St. Louis.

The four-story structure contains 118,000 square feet. The main building rests on a slightly raised platform immediately east of the city's Main Street mall, with its entrance fronting on to a paved and landscaped platform.

Of contemporary design, the new Memphis Branch building has an exterior wall surface of white marble, integral veneer facing with aluminum windows for all floors above the first. The first story facade is of a charcoal color slate.

Darryl R. Francis, president, Federal Reserve Bank of St. Louis, presided at the dedication ceremonies, and Dr. William L. Giles, chairman of the Memphis Branch and president, Mississippi State University, delivered a brief address.

Directors of the Federal Reserve Bank of St. Louis and of the Memphis, Louisville and Little Rock branches convened in a joint meeting with Sam Cooper, deputy chairman of the parent bank, presiding, in the absence of Chairman Frederic M. Pierce, president, General American Life Insurance Co., St. Louis. Mr. Cooper is president, HumKo Products, Division of Kraftco Corp., Memphis.

Special guest at the meeting was Andrew F. Brimmer, member of the Board of Governors of the Federal Reserve System, Washington, D. C. He also spoke to the bankers at a luncheon following the dedication ceremonies.

Transportation Information

A shuttle bus will run from the Hyatt-Regency to the Holiday Inn—Downtown and return throughout the TBA convention, from Sunday to Tuesday evening. Hours of operation will be posted in the lobbies of both hotels.

Transportation for the women's tour to Gatlinburg on Tuesday, May 16, will depart from the Regency at 9:30 a.m. Buses will unload at the new Village area and reload at 12:15 for the luncheon at the Mountain View Hotel. Buses will depart from the Mountain View Hotel at 2 p.m. and should arrive in Knoxville by 3:30 p.m.

Convention shuttle busses will provide transportation for the tours of historic Knoxville homes, departing from the Regency lobby at 1 p.m., Monday, May 15.

Our Hospitality's Sweet
at Our Hospitality Suite



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Hyatt Regency—Knoxville Tennessee Bankers Convention May 14-16

Oh yes, if you arrive on the 13th, come on by...the Hamilton group will be there to show you a good time.

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THE HAMILTON NATIONAL BANK OF KNOXVILLE • MEMBER F.D.I.C.



If the bond market has you out on a limb

**it's about time
for a good thing
to happen.**

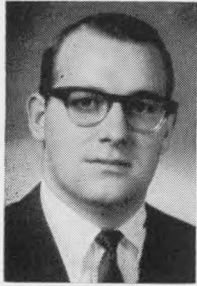
Hang in there, corresponsor.
Our expert analysts are always
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Hamilton of Chattanooga

makes good things happen
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Horn Elected Senior VP At First of Memphis

MEMPHIS—Ralph Horn, manager, municipal bond department, First National, recently was promoted from vice president to senior vice president.



HORN

Mr. Horn, with the bank since 1963, became assistant cashier and manager of the government bond department in 1965. He was promoted to assistant vice president in 1967, to vice president in 1968 and moved to the municipal bond department in 1969. He was named manager of that department last year.

First National also promoted Byron C. Cox Jr. to marketing coordinator and Harry M. Moffett III to metropolitan division officer. Mr. Cox joined the bank's marketing research department in 1970 and moved into marketing administration last year. Mr. Moffett, who joined the credit department in 1970, handles assignments in commercial lending.

In other action, Cullen Kehoe, president of First National, was elected a director of Allied Bank International, headquartered in New York City. Allied Bank is jointly owned by 18 major regional banks across the U. S.

■ HAMILTON NATIONAL, Chattanooga, has elected Mrs. Gladys R. Lee an assistant cashier. She is manager of the safe deposit department and has been with the bank since 1946.

Commerce Union Promotes 3



DILLON

DENTON

BROWN

Recently promoted from v.p.s to sr. v.p.s at Commerce Union, Nashville, were: Albert J. Brown, director, electronic data processing and automated operations; and James M. Denton III and John H. Dillon, managers in the commercial banking department.

Golf and Tennis

Golf and tennis will be available to delegates to the TBA convention on Monday, May 15, at the Cherokee Country Club. Arrangements should be made at the convention registration desk.

Those wishing to play tennis on Sunday, May 14, may do so at the Cherokee Country Club. Arrangements should be made at the convention registration desk.

50-Year Clubbers to Meet

KNOXVILLE—Members of the TBA's 50-Year Club will meet for breakfast on Tuesday morning, May 16, at 8 a.m. in the Cumberland Ballroom. The meeting will be held in conjunction with the breakfast sponsored by Chattanooga banks. Special tables will be reserved for 50-Year Club members. New members will receive certificates at the breakfast.

Assets Reach All-Time High At First American National

NASHVILLE—First American National's assets reached \$766,621,279 on December 31, the first time any bank in the Central South has reached the ¾ billion-dollar mark, it was disclosed late in March.

The information was contained in a letter signed by top officials of First American National Corp., the bank's holding company, in its first annual report to stockholders.

The letter noted that the bank's resources increased by 10.4% over 1970, while deposits reached \$632,571,145 for a 9.2% increase. Net income totaled \$7,619,504, an increase of 10.3% over 1970. Corporation income before security gains for 1971 amounted to \$7,123,972 for a 4.4% increase over the preceding year.

Negotiations now are underway for the holding company to acquire Guaranty Mortgage Co., Nashville, Union-Peoples Bank, Clinton, and Farmers Exchange, Union City.

■ FIRST PEOPLES BANK, Johnson City, made the following promotions: Mrs. Mary Lee Whitson and Mrs. Harriet Hacker, to assistant vice presidents; John K. Hyder, assistant cashier and security officer, to manager, North Johnson City Branch; and Mrs. Carolyn S. Henderson, to assistant cashier in charge of bookkeeping.

Banquet Entertainment

The TBA's convention banquet at 7 p.m. May 16 will feature Peter Palmer and Aniko Ferrell, in addition to Max Cooper. Dancing will be to the music of the Jerry Collins Band.

First Nat'l Plans New Building



First National, Manchester, has announced plans to construct a new bank building containing 8,000 square feet of floor space on two levels. Construction on the \$500,000-building will begin in June with a target completion date of March, 1973. Bank Building Corp., St. Louis, is the prime developer. Shown viewing an architect's drawing of the new structure are M. Wright Hickerson (l.), ch., and E. W. Smartt Jr., pres.

MERCHANTS BANK

CLEVELAND, TENNESSEE

RESOURCES
\$36,000,000

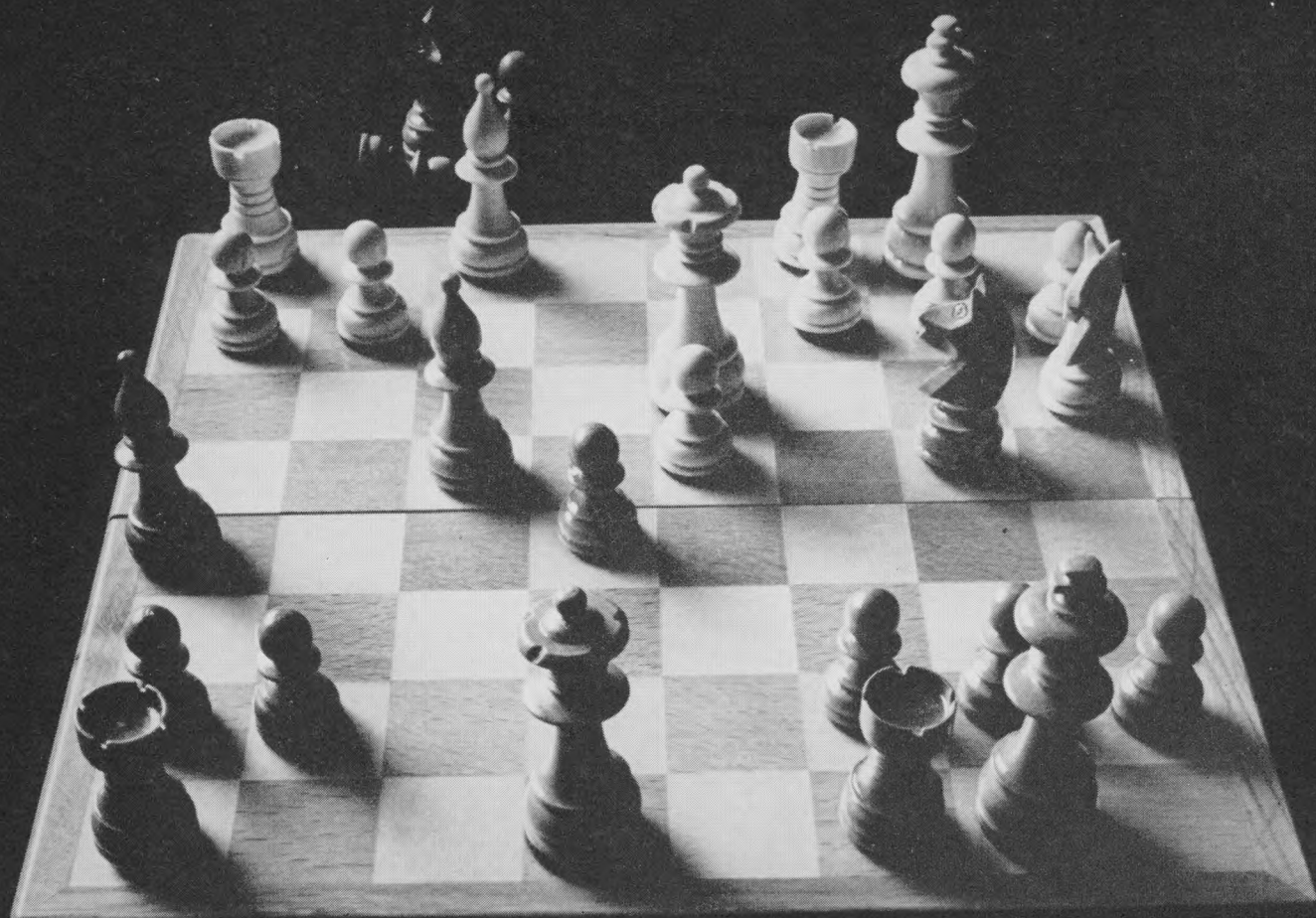
CAPITAL
\$3,520,000

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GEO. R. TAYLOR, President

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Jack Crigger can help you make the right move.

Jack Crigger, Senior Vice President
Correspondent Banking Department

AMERICAN  NATIONAL

Chattanooga, Tennessee



WARD

PAGE

COULSON

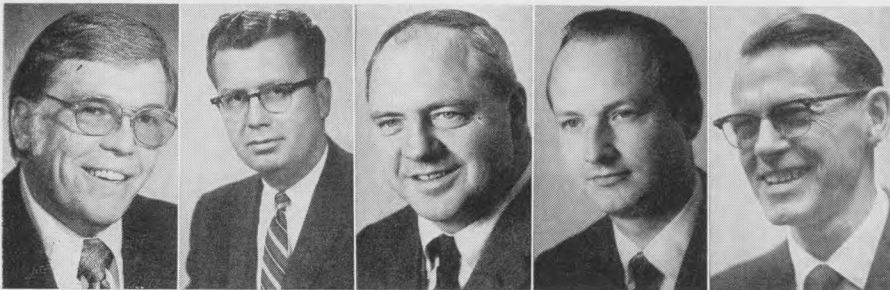
PESCHKA

HAW

Six Senior Vice Presidents, Four General Vice Presidents Elected at Commerce Bank

KANSAS CITY—Commerce Bank has promoted six vice presidents to senior vice presidents and four vice presidents to general vice presidents. The title of general vice president is new at the bank and carries a senior officer designation.

New senior vice presidents in the commercial department of the banking division are: Fred N. Coulson Jr., head of group three, serving correspondent banks and agriculture; John O. Brown, head of group two; C. L. William Haw, head of group four; Charles H. Kopke, head of group five; and Ernest A. Thompsen Jr., head of group six. Also named a senior vice president was T. Alan Peschka, secretary, general



THOMPSEN

KOPKE

WEAVER

BROWN

MORIARTY

Warm 'Thank You's' Melt Winter Cold At Union National, Springfield, Mo.

FEBRUARY is a cold month in Springfield, Mo. And February is the month that many banks take the time to say "thank you" to their customers—often by means of newspaper ads or statement stuffers.

Believing the above vehicles for saying "thank you" to be as cold as the February weather, management at Union National, Springfield, decided to put warmth into their expression of gratitude; in effect, giving winter the cold shoulder and replacing it with the warmth of spring.

The bank offered "thank you" fresh flowers to each customer entering the lobby during the first 10 days of February. The fresh-cut flowers were pinned on customers by bank employee hostesses. With each flower went a cheery "Thank you for banking at Union National!"

In addition, bank officers and staff members making regular new business and correspondent bank calls distributed flowers to both customers and prospects.

More than 11,000 pom-pom mums were distributed during the period at a cost to the bank of about \$400.

To add to the spring-like touch in the bank lobby, local florists were invited to display arrangements. Overnight the lobby was transformed into a garden setting that brought much attention to the bank's method of warmly greeting and thanking its customers for their patronage.

counsel and head of the legal department.

Elected general vice presidents were: Don L. Moriarty, assistant head of the trust division; Clark M. Page, manager, commercial business development; Gerald L. Ward, head of the bond department; and Warren W. Weaver, head of marketing, advertising and BankAmericard.

In other action, Commerce Bank elected Stanford Miller a director. He is president and chief executive officer, Employers Reinsurance Corp.

Boatmen's National, St. Louis, Traces History in Pamphlet Celebrating 125th Anniversary

ST. LOUIS—Boatmen's National celebrates the 125th anniversary of its founding in 1847. To commemorate the anniversary, the bank enclosed a special booklet tracing the bank's history with its 1971 annual report.

Boatmen's, originally The Boatmen's Saving Institution, opened its doors for business on October 18, 1847, making it the oldest bank west of the Mississippi.

During its 125 years, the bank was involved with the St. Louis community during times of war, as well as times of peace. For example, during the Civil War, Boatmen's granted the state of Missouri an unsecured loan of \$154,000 for the war effort. Eighty years later, during World War II, the bank made special credit arrangements to enable manufacturers to convert to war production. The bank's bond department sold more than \$350 million in war bonds to more than 150,000 persons and businesses. Also, of the four banking facilities established on military posts in Missouri during World War II, Boatmen's operated the two largest.

Another significant contribution made by Boatmen's to the development of the community was its financial aid to railroads during the mid-1800s, through purchase of stocks and bonds.

Today, Boatmen's can boast of thousands of depositors served by computerized banking; a new drive-in, walk-in facility on the ground floor of the Equitable Building; and Boatmen's Bancshares, Inc., multi-bank holding company organized in 1969.

■ NEW YORK—Karl Swoboda and Richard P. Vally have been named vice presidents in First National City's international banking group here. Mr. Swoboda is senior marketing officer for Austria, Germany, Liechtenstein, the Netherlands, Switzerland and Eastern Europe. Mr. Vally is responsible for corporate marketing in Mexico, Central America and Venezuela.

You'll Have An Army At Your Convention



Armistead Smith
SENIOR VICE PRESIDENT

Look for Army at your state convention.
He's really only one man,
Armistead Smith, but he does have
an army in back of him—
the First National Correspondent
bank division.
Be sure to see him.

CORRESPONDENT BANK DIVISION



FIRST NATIONAL BANK OF MEMPHIS

MEMPHIS, TENNESSEE / MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

idea page

LOOK WHO DROPPED IN!

SANTA CLAUS literally dropped in on Roeland Park State, Shawnee Mission, Kan., in December. He jumped from an airplane in full costume at more than 2,000 feet and guided his parachute to the bank's parking lot as more than 5,000 youngsters and parents watched.

After landing, Santa and his helpers distributed candy and Roeland Park gift certificates to the children. The stunt gained the bank coverage from two major network TV stations, the Kansas City *Star* and the suburban press, all of which helped the bank improve its identity among the 90 banks in the Kansas City area.

Among the details to consider in planning the event were proper insurance, approval from the Federal Aviation Agency, the city and the local police. Adequate crowd control measures also had to be provided for.

The event was tied in with the bank's annual free color-picture-with-Santa promotion as well as its annual Christmas candle premium offer.



BANK REMEMBERS MAIL CUSTOMERS

MUCH GOODWILL was realized by Mercantile Trust, St. Louis, in response to the mailing of Christmas cards by bank-by-mail tellers to the customers they never see. Numerous customers sent cards in reply, often including notes thanking the tellers for their good service and thoughtfulness throughout the year.

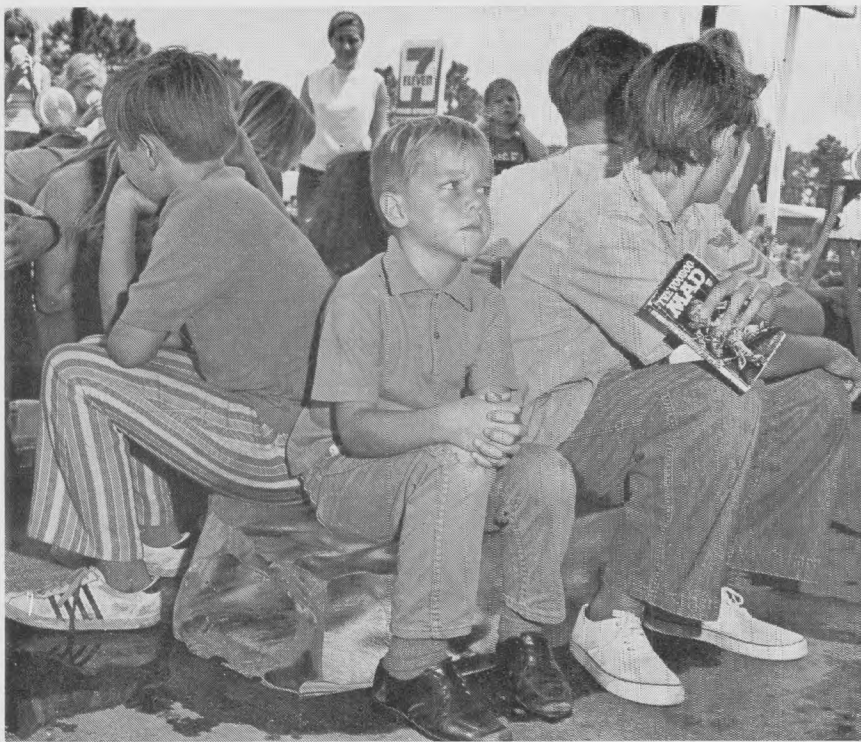
Happy Holidays

...from your

Bank-by-Mail Tellers!

We just couldn't resist adding our very best wishes for this holiday season and the new year to come. We have enjoyed serving you in 1971 and hope you will continue to Count on Mercantile for convenient bank-by-mail service the year around.

*Heather
Sandra
Cherie
Marilyn
Carol
Stanley*



A COOL PROMOTION . . .

EVER WONDERED how it feels to sit on a block of ice for five hours and 30 minutes?! Just ask Mike McGovern, age seven, who seems to be taking his sitting chores seriously! Mike was the youngest contestant to be in first place at a "sit it out," sponsored by State Bank, Arlington, Tex., last summer. Thirteen other children tied for first place, two tied for second and five came in third. The event created a good bit of publicity and interest in the bank on the part of the community.

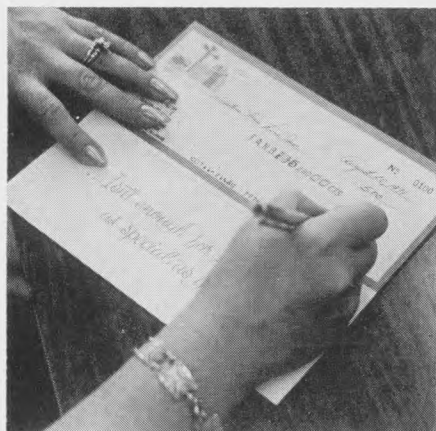
idea page



. . . AND A WARM RECEPTION

AS A MERCHANT, wouldn't you enjoy being called upon regularly by one of these attractive women? Merchants in Chattanooga who honor Master Charge can look forward to periodic visits from American National's Master Charge service staff, shown above. From left, they are Kay Holder, Sherry Moss, Joan Jones and Sales and Service Director Iva Roark. The women serve as liaison between the bank and merchants, explaining bank policy, answering questions from merchants—and making everyone's day a little more pleasant!

Competitive Edge Gained With 'Giftchek' Service



SOMETIMES it's the little things that give a bank a competitive edge. Things like smiling tellers, helpful hostesses, Giftcheks.

Smiling tellers and helpful hostesses are not necessarily exclusive to a bank competing with other aggressive financial institutions, but when a bank takes on Giftcheks, it has a new service to offer.

But what are Giftcheks?

They are a combination gift card and gift, specially prepared to be appropriate at 10 various gift-giving occasions, such as weddings, graduations, anniversaries, birthdays and Christmas. Giftcheks permit a bank customer to do his gift shopping at the bank and come away with attractively packaged certificates that are always welcomed by those to whom they are addressed.

Giftcheks are marketed by Western Form Line, Inc., Elmhurst, Ill. They were introduced last fall and are now being offered by numerous financial institutions in an ever-increasing area.

The checks are described as "carbonless" three-ply documents, consisting of a combination gift check and multi-colored card with a matching envelope; a customer's receipt-of-purchase form; and a register copy to be used for accounting purposes.

Issued in the same manner as a personal money order, Giftcheks are available in any denomination and there's one to fit almost every occasion. They can be purchased over the counter, at a drive-up or walk-up window, or through bank-by-mail plans.

Described as being completely self-liquidating, Giftcheks can be sold at cost as traffic-builders, or for a modest service fee. The checks cost from 15 to 17 cents each, depending on the quantity ordered by a bank.

Max Cothron, Western Form Line president, recommends that banks handling Giftcheks establish special accounts to cover transactions and regu-

late accounting procedures. For additional control, he says, each Giftchek is consecutively numbered in the upper right corner. MICR encoding on the register copy is available.

MID-CONTINENT BANKER contacted a number of banks using Giftcheks and learned the following:

The majority of banks had been using the service for three months or less, although 30% had been using them for six months. Posters, statement stuffers and newspaper ads were the most popular methods of informing customers of the service. One bank used billboards and one large bank did no advertising, but depended on cross-selling by personnel.

One bank charges nothing for the service, although most banks levy a 25¢ charge per Giftchek. Thirty percent of the banks charge 50¢ per check.

Seventy percent of the banks said they use less than 25 checks per month on the average. However, sales were brisk at Christmastime and expectations are high for a good graduation season. The most popular cards are Christmas, birthday and wedding, in that order.

Most banks agreed that the competitive edge afforded by Giftcheks was the principal reason for their popularity among banks.

Christmas Bonus Giftchecks

One bank contacted its payroll accounts prior to Christmas, offering Christmas Giftcheks as a different way of paying annual bonuses. Response was quite good, the banker said. This banker also said that Giftcheks had some stiff competition right in the bank, as the bank had a custom of distributing free money envelopes and selling money in the form of gifts (bow ties, etc.) at Christmastime. But, he said, Giftcheks did remarkably well, despite the competition.

One banker reported that customers who are not familiar with the term "Giftchek" do not always realize what the service is all about. He says it is helpful to have a display of the checks in a prominent location and to have bank personnel be ready and willing to explain the concept.

When asked about the principal benefit Giftchek has brought to the bank, surveyed bankers replied that it was a convenience to customers, that it was an extra service, a good advertising tool and a problem-solver for customers' gift needs. • •

Expect a little more in your construction loans, when you're dealing with Chase.

Sure, our people have years and years of experience in handling real estate and mortgage lending. And we're aware of the impact of changing money-market conditions. But those are not the only reasons correspondents and their customers can expect a little more from us.

The fact is, we were the first New York bank to sponsor

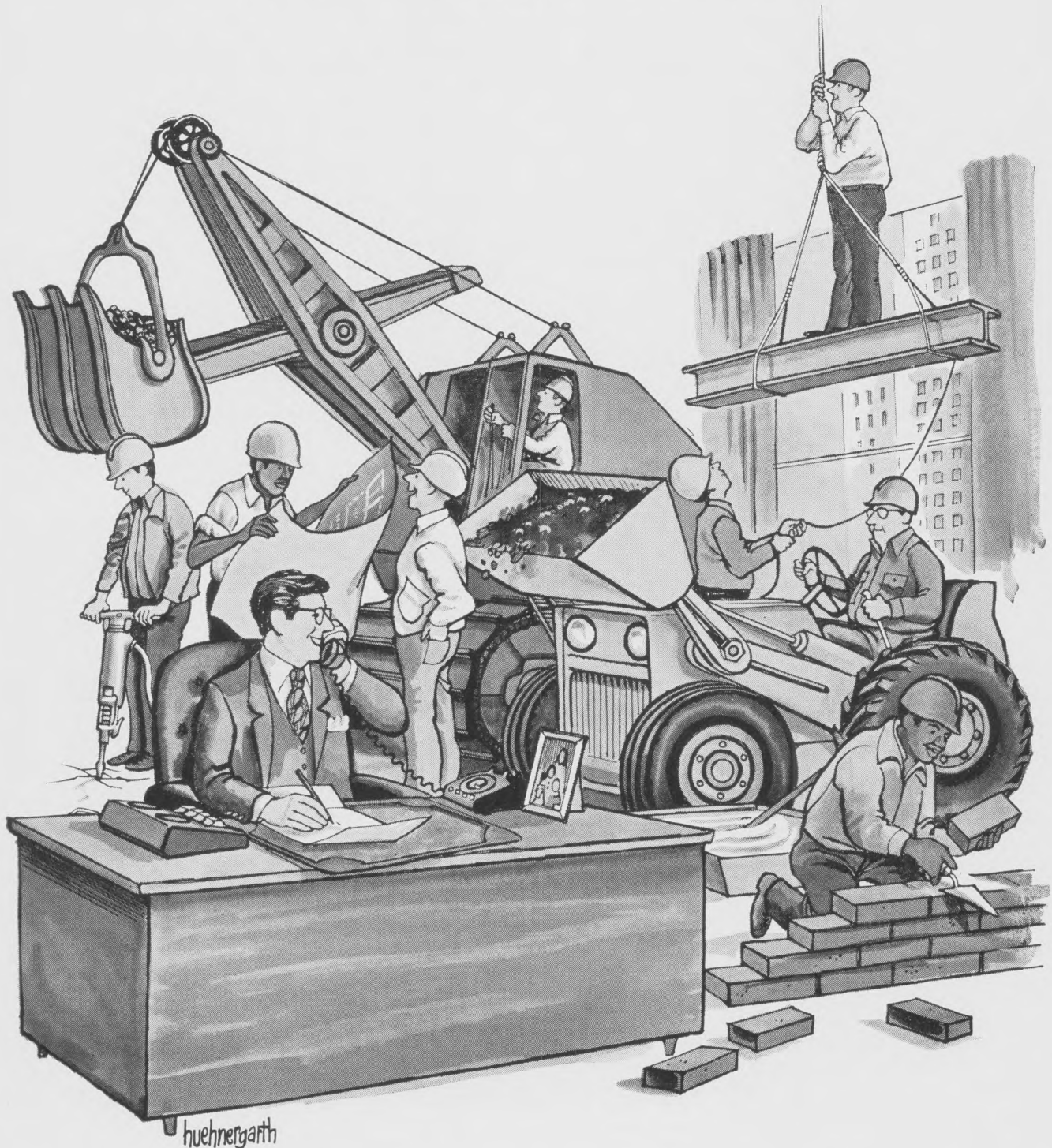
a \$100 million mortgage and realty trust. And last year alone, we originated almost \$1 billion worth of construction loans in behalf of Chase and others. For more information, contact your Chase representative.

Chances are, you'll wind up getting a lot more when you deal with Chase.

You have a friend at

THE CHASE MANHATTAN BANK

1 Chase Manhattan Plaza, New York, N.Y. 10015/Member F.D.I.C.



huehnergath



First National, Little Rock, Announces Plans to Build Arkansas' Tallest Structure

FIRST NATIONAL, Little Rock, has unveiled plans to construct the tallest building in Arkansas as its new headquarters.

The 400,000-square-foot structure will occupy a block bordered by Broadway, Spring, Capitol and Fourth streets. The tower portion of the complex will rise 33 stories and parking structures will be adjacent.

Preliminary estimates indicate that total cost, including land, will approximate \$16 million. The project is said to be the largest single private construction expenditure in the history of downtown Little Rock.

The building will be financed under a joint agreement between First National and probably one other partner. Final decision has not yet been made.

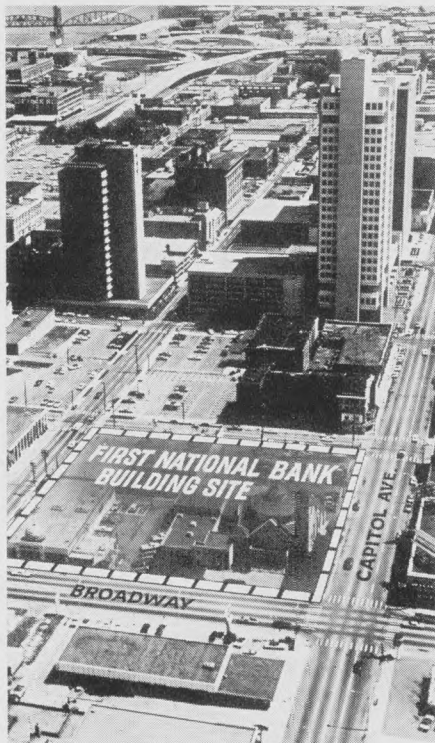
The bank is expected to occupy about 100,000 square feet of rentable space in the complex. Banking activities will be on the ground floor of the structure.

Exterior of the building will be of glass, with a mirror finish.

The new home for First National will be the fifth for the bank, which traces its history back 70 years. • •

Architect's rendering of new First National complex, said to be the tallest and largest building in Arkansas.

Building site for the new First National complex is bordered by Broadway, Capitol, Fourth and Spring streets. Construction is expected to begin this fall with completion slated for 1974.



Present home of First National, Little Rock, is bank's fourth headquarters. Building was completed in 1968 and is on Third Street between Louisiana and Center streets.

MID-CONTINENT BANKER for May 1, 1972

Batting Champion Stan Musial's statue stands on the plaza outside Busch Stadium, home of the Cardinals.



When you need
a banker to go
to bat for you...

John Pisarkiewicz

Jim Reedy

Jim Smith

Mike Searles

count on Mercantile in St. Louis

Put a Man from Merc on your team! Wherever *you* are... whatever *we're* doing... your phone call puts you just seconds away when you need one of our 13-man team of correspondent bankers. Call us anytime at 314/231-3500 and *count on Mercantile* to go to bat for you!

MERCANTILE

ST. LOUIS, MO.

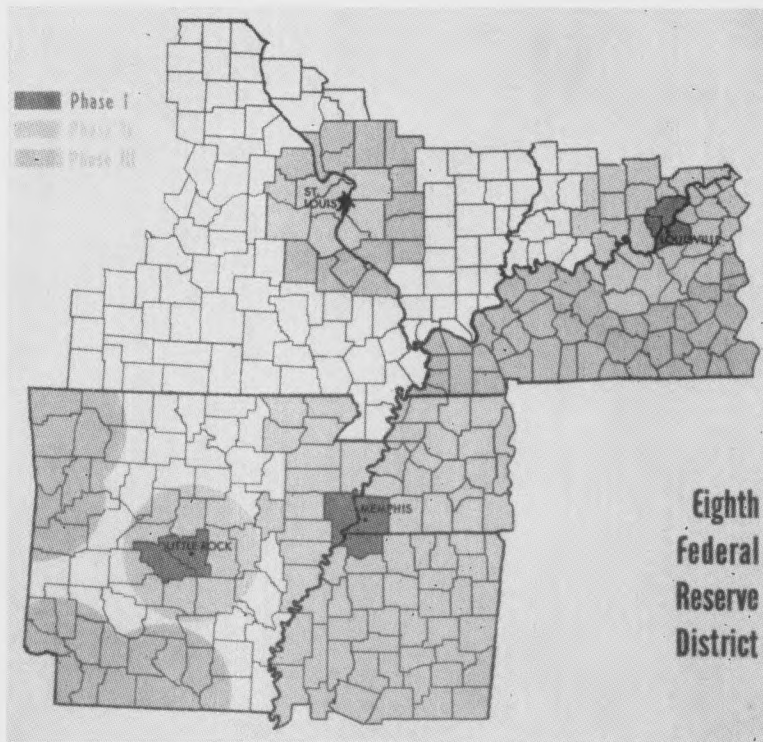
TRUST

COMPANY

MEMBER
F.D.I.C.

MID-CONTINENT BANKER for May 1, 1972

109



THIS MAP shows three expansions of Regional Check-Processing Center boundaries planned for Eighth Federal Reserve District.

The Changing Payments Mechanism —Recent and Prospective Developments

EDITOR'S NOTE: *Overnight processing of checks to accomplish faster presentment to the paying bank and faster credit to the collecting bank is a major subject of the following article, along with discussion of alternative methods of quickly settling financial transactions. The article was prepared by the Federal Reserve Bank of St. Louis.*

These efforts toward faster presentment of checks are complemented by a recently proposed revision of Regulation J of the Board of Governors of the Federal Reserve System (Collection of Checks and Other Items by Federal Reserve Banks)

which would provide for faster (immediate) payment in available funds for all checks presented by the Federal Reserve System.

Because faster presentment and faster payment affect the reserves of the banking system, changes in Regulation D (Reserves of Member Banks) were proposed simultaneously which would compensate the banking system for reserves absorbed. For a review of the proposed changes to Regulation J and D plus objectives and implications, the reader may find helpful the letter and press release distributed by the St. Louis Fed March 28.

mechanism through which the message moves.

The goal of immediately available funds for each financial transaction is being pursued in two simultaneous projects by the Federal Reserve System. First, since the achievement of electronic payments may take several years, the initial objective is to increase the speed and efficiency of check processing (paper pushing) by accelerating check flows along more optimal routing patterns. Secondly, less dependence on checks is the ultimate goal, through increased use of alternative electronic media for sending financial messages such as the Federal Reserve Telecommunications Network.

Fast Checks—RCPCs. The first major nationwide project is "fast checks." With the paper check currently the medium by which most financial transactions are settled, a project to improve the handling, clearing and settling of checks will increase the speed and efficiency of the payments mechanism. Less check sorting and resorting as checks move more directly to the RCPC and less manual processing yield faster and more efficient settlement of financial transactions.

Checking-account costs concern all

BASIC CHANGES in the nation's system for handling money payments are happening today in every region of the country. The purpose of this article is to review recent and prospective developments in the payments mechanism as they affect individuals and bankers, and then to discuss the benefits these projects offer through faster, more accurate and more efficient settlement of financial transactions.

The three major sections of the article begin with a review of current projects, particularly the Regional-Check Processing Center (RCPC) project aimed at faster check-clearing ser-

vices. Then, new mechanisms for making payments are analyzed and the benefits from impending changes emphasized. Finally, some possible future methods of making payments are visualized, again referencing the roles and relationships of people and benefits likely to accrue.

What Is Happening Now. Paper is the principal existing media of the payments mechanism. Yet the key element in a financial transaction is the *message*, not the paper media it is conveyed upon. People want their financial transactions settled in immediately available funds as fast as possible, regardless of the



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NYTCO, one of the world's largest third party collateral control companies, would like to get to know you. But before we do, we want you to know all about us. All about the services we offer and the company offering them to you. We even wrote a book on it, the most

complete in the field of third party collateral control. In it you'll find out exactly what services are available to you as well as how you can profit from our work. We figure after 50 years in the business, we've got a lot to say.

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BANK _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

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M

bankers who are particularly aware that:¹

—demand deposits subject to transfer by check (checking accounts) are the unique feature of the commercial banking business;

—checking accounts play a key role in the nation's payments mechanism, being used in about 90% of all transactions (by dollar volume);

—approximately half of all personnel at banks with deposits under \$50 million are employed in processing checking accounts; and

—checking-account costs have a decisive influence on the profitability of any bank.

A program to improve the check-collection system should accomplish four criteria for an "ideal" collection system for checks:²

1. Presentation by most expeditious route available.

2. Minimum number of handlings.

3. Prompt remittance of proceeds.

4. Prompt notification and return to the bank of first deposit of unpaid checks.

The Federal Reserve System has played a major role in changing the methods of check processing to accomplish faster credit and faster payment of checks. Recent changes in check processing started by defining each existing Federal Reserve office,

branch offices included, as an RCPC (Regional Check Processing Center).³ An RCPC is a facility that serves a geographic area wherein cash items originating from or drawn on banks participating in the RCPC are processed overnight to accomplish immediate credit and payment for such items.⁴ The eventual goal is to include every bank within an RCPC area, as transportation, processing and other technical problems are overcome.

Participating banks in an RCPC area can view all other banks in the RCPC as they would view their neighbor bank in a two-bank town. Items originating from each bank in the RCPC will be settled overnight, the same as items originating from the bank across the street.

Additional RCPCs away from Federal Reserve offices may be established, if transportation and volume constraints prevent overnight processing and settlement through existing Federal Reserve offices. For example, a new RCPC in Miami will include banks located up to 150 miles from Miami and use relay points in certain towns to concentrate checks and move them to and from the RCPC fast enough to accomplish overnight settlement. Similarly, the Washington-Baltimore RCPC covers a 50-mile radius within which overnight check clearing has been accomplished during the past two years. Most RCPCs, however, are located at the 37 existing Federal Reserve banks and branches.

Plans in the Eighth Federal Reserve District include making each of the four Eighth District offices (St. Louis, Little Rock, Louisville and Memphis) a regional check-processing center, with the boundaries of each RCPC being expanded gradually out across the district.

The map of the Eighth Federal Reserve District on page 110 shows three expansions of RCPC boundaries that are planned at this time. Exact boundaries of each phase are subject to change, but are provided as a planning guideline. Additional counties will be encompassed by expanded boundaries in the first half of 1972 around each Eighth District *branch* office and by

1. "Checking Account Costs—Trends and Composition Among Small Banks, 1966-70," Business Condition, Federal Reserve Bank of Chicago (October 1971), pp. 2-11.

2. "1954 Report of Joint Committee on the Check-Collection System," sponsored by American Bankers Association, Association of Reserve City Bankers and Federal Reserve System.

3. As proposed in the Guidelines of the System Steering Committee on Improving the Payments Mechanism released in early February, 1972.

4. A cash item is any item payable on demand and collectable at par, or any item not classified as a noncash item, which the Federal Reserve Bank of the district in which the item is payable may be willing to accept as a cash item. See Regulation J, Board of Governors of the Federal Reserve System, for further information on cash items.



For BIG PICTURE correspondent banking...

...think first of The First National in St. Joseph. With our wide experience, extensive contacts, trained personnel, and specialized facilities, we're big enough to solve your problems...yet small enough to care about them. Bankers throughout the Midwest take advantage of our Big Picture. How about you.

THE FIRST NATIONAL BANK

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MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



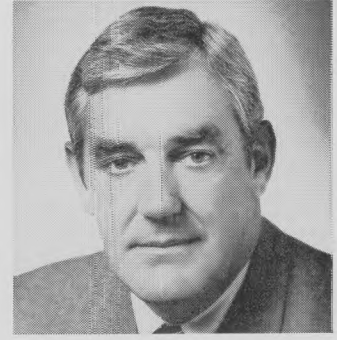
Jim Kemper, Chairman of the Executive Committee



Plez Miller, Chairman



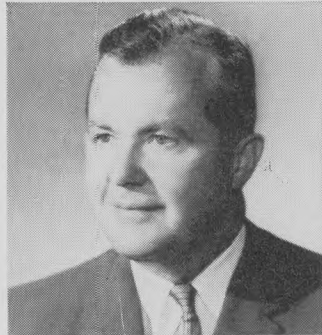
Chuck Battey, President



Fred Coulson (Senior V.P. Correspondent Banking)



Ron Francis (Kansas)



Bob Selby (Kansas)



Jim Fowler (Kansas)



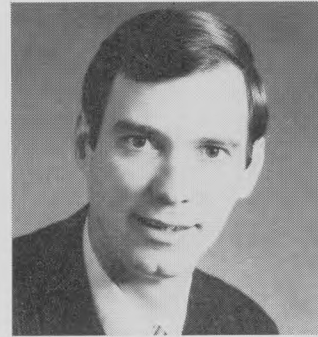
Ernie Harms (Agribusiness)



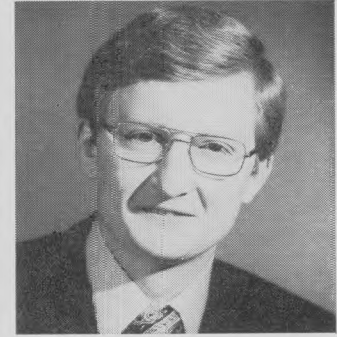
Elmer Erisman (Missouri)



John Messina (Missouri-Metro K.C.)



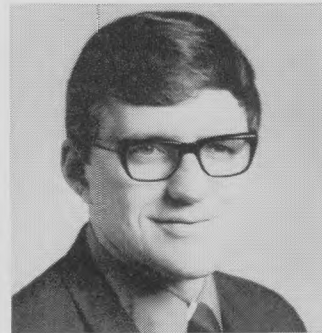
Frank Greiner (Missouri)



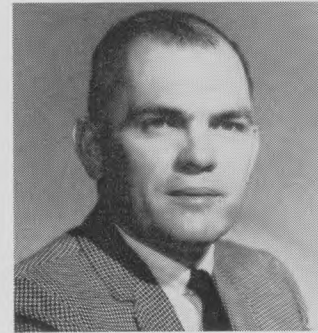
Gary Karrer (Oklahoma-Missouri)



Tom Cannon (Midwest)



Ben Caldwell (Southwest-Colorado)



Dick Muir (Iowa-Nebraska)



Mark Truitt

16 Conventional Men



COMMERCE BANK of Kansas City

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Don't make a move before you check with us. We're the leader in the field. Since 1913, B. C. Ziegler and Company has underwritten \$1.3 billion in institutional financing.

Our track record includes over 1700 loans to hospitals, schools, homes for senior citizens, and religious institutions all over America. In 46 of the 50 states. Loans big and small that in 1971 added up to 67 issues totalling \$217,000,000.

We market our issues to a wide cross-section of the public—not to just a few large investors. Your hospital's financial control is protected. And you get quick action through our coast-to-coast facilities.

From the standpoint of your own portfolios and those of your bank's customers, consider this fact: many of our issues are currently yielding up to 8%.

If your hospital needs financing for expansion, write or call Thomas J. Kenny, President, or Kenneth C. Marsden, Executive Vice President. Offices in leading cities, coast to coast.



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 West Bend, Wisconsin 53095 • Phone (414) 334-5521
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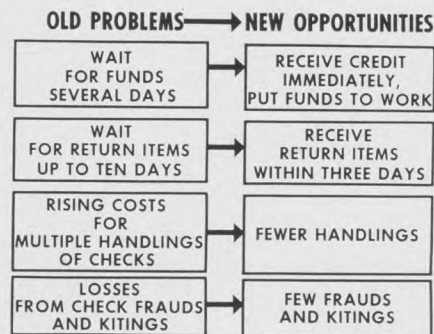


the first half of 1973 around the *St. Louis* office.

The emphasis in each RCPC is on *speed*. Couriers will collect checks at pickup points within the boundaries of the RCPC and convey them to the processing center that evening. In exchange, participating banks will make same-day payment on checks presented to them by the RCPC each morning, probably through an "automatic charge" to a reserve account on the books of the Federal Reserve Bank. Around-the-clock operation, particularly night processing, will occur in each RCPC. Similar projects are occurring in every Federal Reserve district.

The benefits of overnight check clearing through RCPCs feature speed and efficiency:

- Participating banks will realize faster payment and credit.
- Dishonored items will return faster, reducing losses from fraud.
- The banking system may find its costs per item declining, as more efficient routing patterns and concentrated use of processing center equipment result in fewer handlings of each check.



The RCPCs also will serve as a link between the existing check mechanism and future electronic media. Alternatives to paper as the media for financial settlement, such as electronically transferred financial messages, promise even greater benefits in speed and efficiency.

Fewer Checks. Since the ultimate goal of payments-mechanism projects is fewer checks through substitution of electronic media, this substitution is the target of widespread research and planning across the country.

Up to now, checks have been relied upon even though they often move around the country for 10 days before the transaction is finalized. The future offers the ability to remove the key bits of information which comprise the financial *message* (the amount, the person and the bank) and convey them in a "different" media—the electronic media. On the Federal Reserve Telecommunications Network, the transactor has funds he can use for additional transactions, usually within two

to five minutes except at a peak transactions hour of the day when it may take 40 minutes.

This displacement of paper as *the media* is becoming urgent. The volume of checks soared from about 12 billion in 1960 to 22 billion in 1970, and projections show check volume doubling again by 1980. Costs of check processing to commercial banks, which totaled over \$650 million in 1970, are headed over the billion-dollar level by 1980 unless the paper is replaced with more efficient methods such as electronic blips over a telephone wire.⁵ Automatic payroll depositing, pre-authorized debit and credit arrangements, credit card systems and electronic funds transfer systems eventually will displace checks as the principal media for financial settlement.

The Federal Reserve System Telecommunications Network, which connects 37 cities, has been wiring funds between banks for many years. Since 1970, however, conventional teletype units at the Board of Governors and all Federal Reserve offices have been upgraded and are connected to each other through an automatic computerized switch located in Culpeper, Va. (See page 116.)

The operating procedures of this telecommunications network were revised on August 12, 1971, to provide for transfer of funds in any amount of \$1,000 or more, without charge, for member banks and their customers. Other improvements in the speed, capacity and hours of operation of the network will occur to meet the needs and requests of customers. Banks can offer this wire service to their customers—payment or credit would be in “immediate” funds on the day of transaction, thus providing better financial service. Bank customers can arrange with their banks to send funds in amounts of \$1,000 or more through the network for immediate deposit to the account of an individual or business in another city.

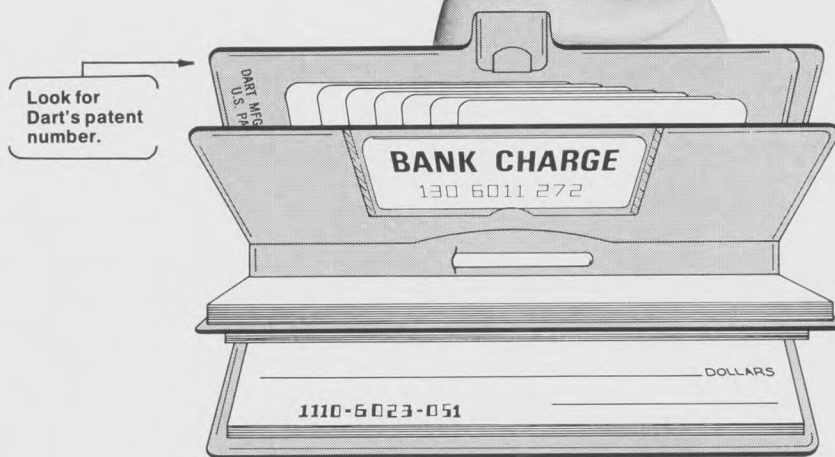
In addition, automatic computerized switches in New York, Chicago and San Francisco connect to commercial banks, using telephone-type lines, video display units and teletypewriters. A transfer of funds can take place between two New York City banks through the New York Federal Reserve Bank computerized switch, which retains appropriate accounting information and edits the transaction for integrity and reliability. A transfer from a New York bank to a St. Louis bank is introduced at someone's desk at the New York bank; it moves to the New

5. "Report to the American Bankers Association on the Present Condition and Prospects for Viability to 1980 of the Nation's Check-Payments System," Arthur D. Little, Inc., December, 1970.

Some bankers search every compartment before discovering the hidden value.



You'll find that Dart backs-up its check-book clutch purse with extraordinary service to assure banks of a successful promotion.



You get more from Dart: Free promotional aids like counter displays and newspaper ads. A guarantee that the purses will sell—or your money back. Free delivery on orders of 72 or more. Exclusive design—high fashion, extra functional. Successfully tested by more than 2,500 banks.

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Please send details on how Dart's *Check-Book Clutch Purse* builds traffic for banks. Enclose samples of the newest colors and finishes.

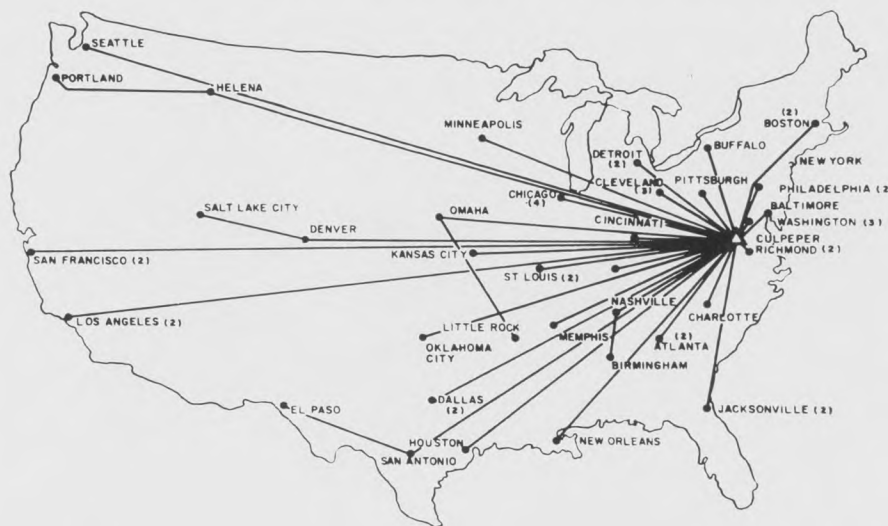
NAME _____ TITLE _____

BANK _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

FEDERAL RESERVE TELETYPE COMMUNICATIONS NETWORK



York Federal Reserve switching computer and then to Culpeper and to the St. Louis Federal Reserve Bank.

In the future, commercial bankers with appropriate equipment may be able to communicate computer-to-computer through this Federal Reserve network, to facilitate financial transactions such as book entry securities, and non-financial transactions such as inquiring at the Federal Reserve regarding balance of reserves or banking statistics and research data, or to place an order for coin and currency. Many other elements of current communication in the Federal Reserve System can be accomplished through a terminal device commercial banks can acquire.

In the coming months, there will be increasing attention throughout the economy on the payments mechanism. Rising labor costs per transaction in processing checks and decreasing equipment costs per transaction are incentives for developing telecommunications and other electronic media to displace the check.

Let's look at the individual for a moment. Consider his paycheck. Does he value the task of endorsing it and then forwarding it to his bank? Or would he appreciate the convenience of knowing his net pay is available in his bank account on the morning of payday? Most workers in a national labor force of about 75 million have an average pay frequency of 36 times per year. Pre-authorized payroll depositing of these paychecks would eliminate 3 billion checks annually.⁶

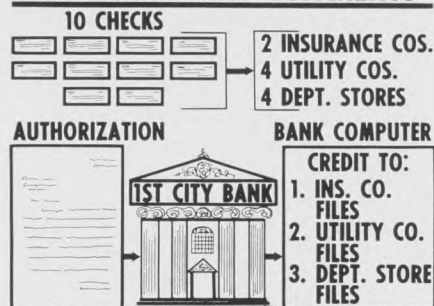
The following payments represent most of the checks written in the nation:

1. Person to Person
2. Business to Business
3. Person to Business
4. Business to Person
5. Government to Government
6. Government to Person
7. Government to Business
8. Business to Government
9. Person to Government

Number 4, as we discussed, amounts to over 3 billion checks annually which could be eliminated through pre-authorization. Except for No. 1 and No. 9, which may continue using the personal check as the media of settlement, most other payments can be pre-authorized, greatly reducing check volume.

Paperless, pre-authorized entries are based on recurring payment obligations which can be resolved by direct entries to the demand accounts of each party to the transaction on a predetermined date. For instance, at the present time an individual may write 10 to 20 checks a month for standard obligations. If a pre-authorized payment and credit plan was established between the individual, his bank and his employer or obligor, they would have formal written authorization to initiate computer-generated *debits or credits* to the individual's checking account, and the bank would

PRE-AUTHORIZED PAYMENTS



6. Dennis W. Richardson, "Evolution of an Electronic Funds Transfer System" (Cambridge: The MIT Press, 1970), p. 93.

be authorized to accept these debits or credits.

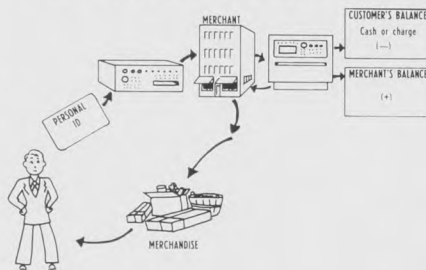
As pre-authorizations become widespread, merchants might send their billings on magnetic tape to automated clearinghouses, by way of their banks. The automated clearinghouse merges debit and credit entries from various merchants and banks and prepares entries on outgoing magnetic tape destined for updating customer account balances.

Banks would be authorized to pay customers' bills without a single check being written. For the consumer, some benefits of pre-authorization may include: 1. Saving the time of writing checks and mailing them. 2. Saving cost of postage. 3. Saving some time of record-keeping. 4. Saving costs of penalty charges for late payments.

Banks would likely benefit from: 1. Lower processing costs by elimination of multiple check handlings. 2. Larger service charges from providing entire billing and collecting function for merchants.

Credit card consortiums, which represent a pooling of expensive computer resources by a group of banks to move money balances electronically, will continue to reduce the number of checks any particular consumer writes for gasoline, merchandise and even for cash.

EFTS ELECTRONIC FUNDS TRANSFER SYSTEM



Stop and look at a breakdown of an average consumer's returned checks for a month. With pre-authorized plans and credit cards, personal check-writing possibly could be reduced to just a few person-to-person checks such as for doctor bills.

Electronic Payments. Looking a few years into the future, an Electronic Funds Transfer System (EFTS) may displace much of the existing paper media. In fact, such systems are being tested today in several locations, including Upper Arlington, O., and Syosset, N. Y. Additional test systems are occurring across the country.

The illustration above shows an individual with a personalized identification card. To make a purchase,

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Now you can use ONE courier for your shipments,
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In the Air —Apollo aircraft serve 28 cities
 (from Kansas to New York) on a
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MID-CONTINENT BANKER for May 1, 1972

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the merchant inserts the card into a special terminal, which is connected to a central computer facility, which is also connected to the banks in the area. The balances of the individual and the merchant are updated in seconds.

No paper media is generated by the transaction. The individual received his merchandise. The merchant has the funds. Periodically, the central computer facility prints out account statements for all consumers, merchants and other participants, identifying each transaction and showing a net balance.

Conclusion. A new day is coming. Fast and efficient systems for payment of funds and settlement of balances are a goal of the Federal Reserve System. Nationwide projects currently underway or planned will affect most Americans, first by moving checks *faster* and second by providing alternative means of completing a financial transaction which will reduce the *volume* of checks.

The resources this nation devotes to processing checks—the time, personnel and equipment—can be re-allocated to yield a more efficient payments system. The direction of change is toward telecommunications and other equipment-intensive methods of completing transactions. While these projects are materializing to reduce the *volume* of checks, the immediate project of establishing RCPCs will *speed* the flow of checks that are written each day. • •

■ CINCINNATI—William J. Filkosky has been elected a vice president of Central Bancorp. Anchor bank of the HC is Central Trust. Mr. Filkosky was president and CEO, Newark (O.) Trust Co.

Continuing National Research Program Seeks Public's Financial Service Views

A CONTINUING national research program of consumer wants, needs and attitudes regarding financial services was launched recently with a \$500,000 study undertaken by Wiesenberg Services, a financial services firm, and Response Analysis Corp., a market research firm. Also participating are a number of organizations providing one or more financial services.

Called Financial Services Databank, the initial study calls for gathering more than one million pieces of information. Actionable results are planned by the fall of 1972.

Donald R. Pitti, president of Wiesenberg Services, said this massive market model will answer many fundamental questions, such as "how the consumer feels about the integration of financial services; what the consumer wants in the way of new, improved and consolidated services; where the consumer wants to buy such services; from whom and on what basis."

Some 20 companies representing major banks, insurance companies, investment organizations, consumer finance firms, financial conglomerates and marketers of specialized financial services will participate in the research program at a cost of \$25,000 per company.

The study will be under the direction of Leonard F. Newton, vice president of Response Analysis.

He outlined the rationale behind the Databank by saying, "The typical American family finds itself dealing with a bewildering number of separate organizations for its many financial needs. Recognizing this, many leading financial institutions have been moving to consolidate groups of companies that can meet a variety of financial needs for the same family and distribute them in a coordinated manner.

"Yet to date, no comprehensive effort has been made to define the total market—present and future—for financial services of all types," Mr. Newton pointed out. "This program will provide that definition and detail directions to emerging opportunities."

The study now beginning will involve personal interviews with more than 5,000 representatives of 60 million U. S. households. Interviews will be conducted with male and female heads of households who purchase and use financial services.

Databank findings will be made available only to participating companies for their private use in developing marketing patterns and setting priorities for expanding financial services markets. • •

■ DETROIT—Manufacturers National has elected Kenneth G. Herrick to its board. He is chairman and chief executive officer, Tecumseh Products Co.

New System Speeds Transfer of Funds in K.C. Fed Area

KANSAS CITY—A terminal-to-computer link established recently between eight commercial banks in four cities and the Federal Reserve Bank of Kansas City has brought increased efficiency to the sizable flow of funds transfers handled each day by the Reserve Bank.

With volume running about \$800 million in 750 separate transactions on a typical day, the nearly automatic transfer procedures are benefiting both the user banks and the Fed, according to Henry R. Czerwinski, vice president. Participating banks are City National, Commerce Bank and First National, Kansas City, Mo.; Commercial National and Security National, Kansas City, Kan.; First National and Fourth National, Wichita; and First National, Topeka.

The new computerized system aids the user banks because the funds trans-

fers are handled faster and more efficiently and because the process has improved advisory procedures—the banks know almost immediately when funds have been transferred as directed or when funds are received for them. The new system provides hard copy records, including a complete daily summary of each bank's activity.

The eight banks in the network are involved in about 88% of all funds transfers handled by the Kansas City Fed. The computerized link permits about three-fourths of these transfers to be accomplished with practically no manual intervention at the Fed, Mr. Czerwinski explained.

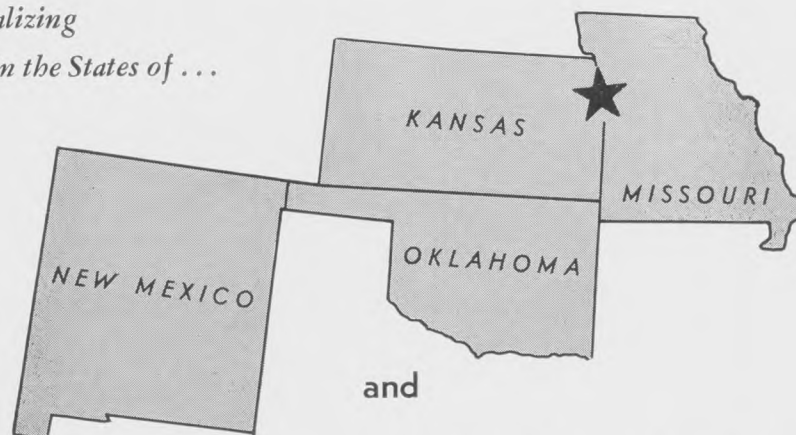
It works this way: If one of the participating banks in Wichita wishes to transfer \$300,000 to a bank in New York City, the Wichita bank's terminal sends a message to the Reserve Bank

computer over a special telephone line. The Reserve Bank's computer is programmed to check the transmission for accuracy and legitimacy. If the instructions are valid, the computer reformats the message to be sent directly through the Fed's communications facility at Culpeper, Va., and on through the Federal Reserve Bank of New York to the New York bank recipient. The Wichita bank to New York bank transfer can be completed within five minutes.

The eight-bank network is viewed as a forerunner of steps which may be taken in the eventual solution of the serious problems in the nation's payment mechanism. Fed officials expect that similar networks will be set up at each of the bank's three branches in Denver, Oklahoma City and Omaha to facilitate funds transfers in those areas, Mr. Czerwinski said.

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LEFT: View of downtown Kansas City, Kan., site of the Center City urban renewal project. The project is located in the central business district, which is also the civic, cultural and governmental center. RIGHT: The Center City project features a two-block-long mall along Minnesota Avenue.

Kansas City, Kan., Fights Blight Problem With Several Urban Renewal Programs

By KATHY FLOOD
Assistant Editor

MANY LARGE CITIES in this country have discovered the "blighted area" or "slum" problem within their boundaries. What are the characteristics of a blighted area? Building deterioration, limited streets causing poor traffic patterns, lack of parking facilities, overcrowded buildings, crowded school sites, lack of open parks and recreation spaces, unsightly overhead wires, inadequate sewers, air pollution and stream pollution.

What is the solution to correcting these problems in run-down sections of a large city? Kansas City, Kan., believes it has answered the problem with a number of urban renewal programs.

Kansas City is the site of the first urban renewal project in the state and its Urban Renewal Agency, created in 1955, is the oldest in Kansas.

Urban renewal usually includes two things—redevelopment, which is clearance of blighted areas and construction of new buildings and other facilities, and conservation and rehabilitation of existing structures and facilities. In most cases, the two are combined.

Assistance for the urban renewal programs in Kansas City is available from the federal government through its

Housing and Home Finance Agency, in the form of capital grants for two-thirds of the net cost of a project. The city pays for the remaining third of the project's cost.

In order to be able to qualify for federal assistance, a community must have a "workable program" that must contain: an analysis of the physical condition of the community; a comprehensive plan indicating a planned pattern for orderly growth and redevelopment; a minimum housing code (including a building code); and the necessary ordinances whereby the plan will be carried out and the housing code enforced.

Kansas City has eight urban renewal projects—some have been completed and others are still in the construction stage. A brief look at each project will show the improvements made in some of Kansas City's worst districts.

Gateway. This was the first urban renewal project in the city and also the state, begun in 1958.

Before renewal, the city's "gateway"

area from Kansas City, Mo., to downtown Kansas City, Kan., was one of the worst slums in the city, a distressing picture of bad housing and poor land use. Business properties were old and run-down. Backed up to deteriorated commercial buildings, the city's main east-west thoroughfare was an eyesore of substandard, overcrowded dwellings.

The 100-acre Gateway area was a total clearance project. Included in the redevelopment are an office building, major motel facility, some light industry and a shopping center. A moderate-income townhouse development replaced several blocks of substandard housing.

The new building of Home State Bank was included in the redevelopment project. Claude F. Pack, former president and chairman, admitted it took courage to move the bank to the project location before other new construction gave it a settled look.

The Gateway area has become the city's convention center with its large, quality motels and a major center for commerce with Home State Bank, a five-story office building and a 10-story building. It has become an attractive



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gateway to the city and state.

The net project cost was about \$4.7 million, and about \$15 million was returned in redevelopment. Completion came in 1971.

Armourdale Industrial Park. This section of the Armourdale area never recovered from the flood of 1951 until urban renewal came along. The area, which had been largely residential, was ideally suited for industrial use with its central location and good rail and highway access.

The 60-acre total clearance project provided space for industrial firms and employment opportunities to the project area and to the city.

The project net cost was about \$1.9 million and returned \$4.3 million. Work began in 1959 and ended in 1966.

Armourdale East. This is a companion project to Armourdale Industrial Park and is the first industrial rehabilitation project in Kansas.

The project, encompassing 81 acres, was started two years after the closing out of Armourdale Industrial Park, due to the success of the earlier project and the need for more industrial space.

Net cost of Armourdale East was about \$2.7 million and is expected to return about \$9 million. Work began in 1968 and is due for completion in 1974.



Rosedale State, Kansas City, Kan., purchased land for its new building from the Urban Renewal Agency in 1969. The bank building is located in the University-Rosedale urban renewal project.

Argentine Heights and Silver City. The Argentine Heights and Silver City projects, with a combined area of about 400 acres, are examples of how urban renewal can reverse the decline of an entire neighborhood and yet preserve its original character. Before renewal, houses in the area were deteriorating and businessmen were moving to newer parts of the city.

The combined projects resulted in a new shopping center, residential growth and substantial commercial rebuilding. More than 1,000 new dwelling units have been built in the area in recent years, thereby revitalizing the business district.

Industrial State Bank, located in Sil-

ver City for more than 50 years, constructed a new building in the area on land purchased from the Urban Renewal Agency.

W. L. Moffett, president of the bank, said, "We feel that having a new bank building with drive-in facilities attached to the bank, and walk-up windows a part of the bank, together with adequate parking for our customers, has been an improvement to this immediate area and has enhanced the Silver City urban renewal section of Kansas City."

Work on the Argentine Heights project, the first residential rehabilitation project in the city and state, had a net cost of about \$2.3 million and returned about \$6.4 million. Work began in 1960 and was finished in 1971.

Net cost of the Silver City project was \$9.7 million and private and public redevelopment was about \$8.6 million. Silver City marks the Urban Renewal Agency's first attempt at commercial rehabilitation. Work on the project began in 1964 and is to be completed later this year.

University-Rosedale. This project is adjacent to the University of Kansas Medical Center and is closely linked with the university's expansion plans. Planned at this time are a mental

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Before renewal, certain sections of Rosedale were experiencing population loss and business recessions. Renewal made land available for redevelopment, helped rehabilitate conservable structures and carried out public improvements.

The area is again becoming a thriving community with a new professional building, motel, modern community center and the new building of Rose-dale State Bank.

Rosedale State originally was located immediately to the west of the University-Rosedale project. In 1969, the bank purchased 94,744 square feet of land in the project from the Urban Renewal Agency.

C. C. Casey, president of the bank, commented, "Our board of directors considered approving the construction of a new building but had wanted to wait until the urban redevelopment had begun. We then decided that our new bank building might encourage other businesses to locate in the area so we decided to go ahead and start construction even though the area surrounding us was void of new development at that time.

"We have been in our new building several months and we are quite confident that we made the right decision.

Moving into a redevelopment area gave us the opportunity to acquire sufficient land for expansion without having to acquire adjoining private property at an exorbitant price . . . we would not hesitate to recommend to other banks or businesses to relocate in urban renewal areas."

Urban renewal in Rosedale greatly interested local residents. A group of concerned citizens took it upon themselves to preserve the War Memorial Arch, an old landmark. This was successfully accomplished and the arch now stands as an identifying force for the area.

Net cost of the 267-acre project was about \$11 million and returned about \$10.6 million. Work began in 1965 and is expected to be completed in 1973.

Center City. Center City is the "glamour" renewal project in Kansas City. It is located in the central business district, which is also the civic, cultural and governmental center, and features a two-block-long mall along Minnesota Avenue.

The Urban Renewal Agency realized the downtown district had become dilapidated and that something dramatic was needed to revitalize it. What was needed was a one-of-a-kind mall that would prove to be an attraction in itself.



Industrial State, located in the Silver City area of Kansas City, Kan., constructed a new building in the area on land purchased from the Urban Renewal Agency.

The Minnesota Avenue Mall was inspired by the landscape and cityscape of Kansas. Architecture of the mall symbolizes features of Kansas—mounds, rocks, flat areas, rolling hills and vertical lines created by grain elevators and silos.

The mall is designed to become the trademark of the city. It features trees and grasses native to the state, waterfalls, pools, a 75-foot-high light tower, two sets of 20-foot-high stainless steel pylons, a halved "Indian" mound 50 feet in circumference and a triangular creek-like fountain. A two-lane auto-way winds through the mall and parking is underground.

Other plans call for major public improvements such as the City/County Health Center, which will provide improved health services, new storm sewers, curbs, walks, streets and alley resurfacing. Also, the Urban Renewal Agency will work closely with merchants in developing an attractive store environment.

The 114-acre area will have a net cost of about \$19 million and is expected to return about \$77 million. Work began in 1969 and is due for completion in 1973.

Jersey Creek. Jersey Creek, Kansas City's most recent renewal project, includes some housing but is basically a public works effort to clean up a creek that was nothing more than an open sewer coursing through the most densely populated section of town.

The project is a three-step undertaking because it is a Neighborhood Development Program, funded on a year-by-year basis. The first "action year" was from April 1, 1970, to March 31, 1971, with more action years to follow.

The Urban Renewal Agency also is involved in providing sites for new low- and moderate-income housing within the area that is not necessary for the realignment of the creek.

Net cost of the project will be about \$4 million and will return about \$3 million in private and public redevelopment. ● ●

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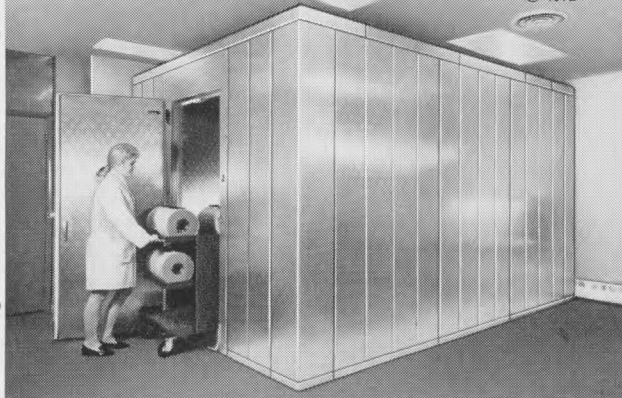
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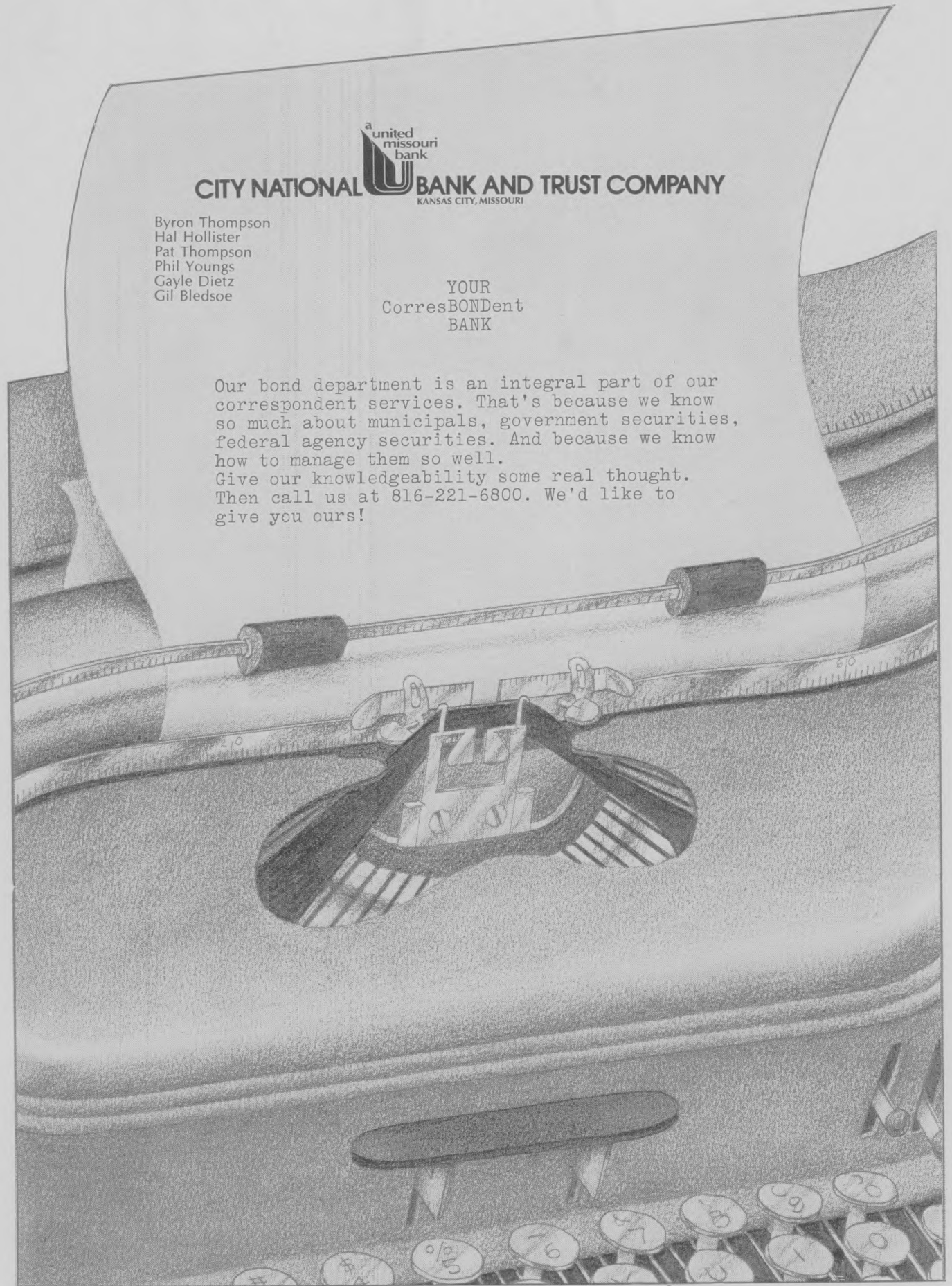
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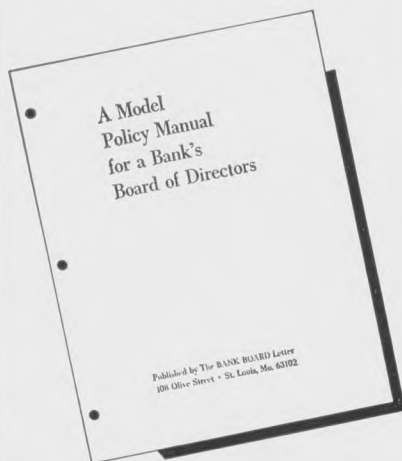
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Illinois News

Town & Country Bank, Springfield, To Construct New Building

SPRINGFIELD—Town & Country Bank has announced plans to construct a new \$800,000 building, to be completed in the spring of 1973.

The new structure will have 7,800 square feet of floor space and will be divided into three levels. The lobby on the ground level will accommodate five commercial tellers, two note tellers, new accounts desk, rest area, two offices and a large conference room.

The upper level will house the bank officers, loan department, file room and office of the president. On the lower level will be a fireproof vault, safety deposit boxes, private booths for customers, directors' conference room, lounge, storage room and mechanical room.

The bank plans to install six drive-up teller stations along with offstreet parking. Upon completion of the new building, the bank will use its present building as a motor bank facility.



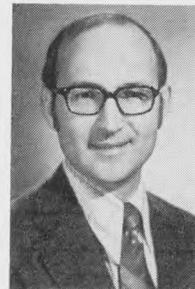
Artist's sketch shows the new building planned by Town & Country Bank, Springfield. The structure is expected to be completed in the spring of 1973.

■ CHARLES SUMMERFIELD, president of City Bank, Rockford, for 21 years, has been named chairman and chief executive officer. He succeeds A. J. Strandquist, chairman since 1947. H. Hurst Gibson, former executive vice president, was elected president and administrative officer. Other promotions included: Roland D. Miles, from cashier to vice president and cashier; James R. Cox, from assistant vice president to vice president; and Leonard C. Ruthe, to assistant cashier.

■ PETER N. EILER, vice president, Merchandise National, Chicago, recently was honored for completing 50 years in banking. He began his career with First National, Chicago, in 1922 and joined Merchandise National in 1933. He has been a vice president since 1967.

Stoecker Elected Assistant VP At Mercantile Trust, St. Louis

ST. LOUIS—Mercantile Trust has promoted David T. Stoecker to assistant vice president. He is a member of the Illinois division of the banks and bankers department. Mr. Stoecker came to the bank in 1965 and is a graduate of Indiana University.



STOECKER

In other action, the bank appointed Edward M. Sheehan marketing research officer. He joined the bank in 1964 and has been in the marketing and research department since 1967. Mr. Sheehan is a graduate of St. Louis University.

Nat'l Republic Bank to Move To New Shopping Center

CHICAGO—National Republic Bank has announced plans to develop the \$8-million Circle Court Shopping Center. The bank will be one of the shopping center's major tenants, occupying the ground floor of a three-story, 36,000-square-foot office building.

Other structures will include a supermarket and covered arcade with about 30 retail stores.

Groundbreaking for the bank's new building was held in April.

Millikin Opens Women's Dept.

DECATUR—Millikin National has announced formation of a new women's department, to be headed by Mrs. Margaret Martindale, assistant cashier.

Mrs. Martindale will assist women customers in the areas of opening accounts, certifying bonds for redemption, notarizing documents and granting loans. Budget counseling is another service offered.

■ EDGEMONT BANK, East St. Louis, has promoted B. J. Holt from senior vice president to executive vice president and cashier. Kenneth J. Roeh was advanced from senior vice president and trust officer to executive vice president in charge of the trust department.

■ LAKE VIEW TRUST, Chicago, promoted three officers: Robert D. Rybka, assistant vice president and manager of the savings department; John A. Januszewski, assistant cashier; and Henry Stone, director of personnel.



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New Appointments Made At American Fletcher

INDIANAPOLIS—Alvin L. Kuehn has joined American Fletcher National as senior vice president in charge of the bond investment division and chairman of the bank investment committee.

Previously, Mr. Kuehn was senior vice president and secretary, Irwin Union, Columbus, where he specialized in investments and national money markets. He had been with the bank 21 years and also served as a director and chairman of the trust investment committee and was vice president of Irwin Union Realty Corp.

Eugene E. Henn was promoted to vice president and counsel in the legal department of American Fletcher. He joined the bank in 1961, was elected associate counsel in 1964 and counsel in 1967.

New assistant vice presidents in the retail banking group are: Thomas E. Hogue, manager, Cumberland Banking Center, and Jerry J. Roberts, manager, Meadows Banking Center.

Elected officers in the retail banking group were: H. Matthew Ayers, banking center officer; and L. Ronald Dunn, Charles B. Lauck, Lloyd G. Miller, Samuel E. Montgomery Jr. and Stephen F. Spacke, banking center managers. Stephen D. Clark was elected Master

Indiana News

Charge operations officer.

Robert W. Cloncs and Billie T. Money were named data processing officers of AFNB/Sharedata. James L. Kennedy Jr. was elected trust officer, Timothy H. Kilfoil investment officer in the trust department and Dennis M. Murphy bank real estate officer.

American Bank Opens Facility



American Bank, New Albany, has opened a new facility in the downtown plaza area. The "Port-A-Teller" unit, supplied by Bank Consultants, Inc., Indianapolis, was chosen because it is attractive in design and functional, according to the bank. Thomas R. Brumley, exec. v.p., said, "The 'Port-A-Teller' unit met our needs for simplicity and complete utility to the greatest degree of anything considered."

■ PROMOTED from assistant cashiers to assistant vice presidents at Citizens National, Evansville, were Robert Coleman, George J. Orth and Herman L. Reuter. Jerry W. Wire was elected an assistant trust officer.

■ JOHN S. BURNHAM was advanced from assistant vice president to vice president of St. Joseph Bank, South Bend. He joined the bank in 1971 and is head of the mortgage loan department.

■ FIRST NATIONAL, Elkhart, recently made the following new appointments: William M. Raftree, investment officer; John R. Nagy and Michael A. Pianowski, banking officers; David A. Pfister, mobile home officer; and Ora J. Stahl, timeplan officer.

■ DAVID L. FRANCIS has been named a loan officer in the commercial loan department, Lafayette National. He joined the bank in 1970 and also has served in the consumer loan department.

■ CHESTER L. BORAM, David L. Smith and Philip A. Woods, assistant vice presidents, Indiana National, Indianapolis, have been named to the newly created positions of regional branch managers. Each manager will have about 15 branch banking officers under his supervision.

Louisville Trust Names Doyle To Correspondent Division



DOYLE

LOUISVILLE—Louisville Trust has appointed Vann I. Doyle to the correspondent bank division. He is assistant treasurer and previously was manager of the Okolona Banking Center.

Mr. Doyle joined the bank in 1969, after attending Western Kentucky University.

■ PEOPLES BANK, Berea, recently opened its new branch office. The 1,700-square-foot building has two drive-in windows, four teller stations inside, an employee lounge, conference room and safe deposit boxes. Curtis Davis, vice president, is branch manager.

■ LIBERTY SAVINGS, Mayfield, promoted Leon Culpepper from assistant cashier to assistant vice president and Mrs. Larry Sholar to assistant cashier. Mr. Culpepper has been with the bank since 1965 and Mrs. Sholar since 1962.

Kentucky News

Citizens Fidelity Branch Program To Be Marketed by Alcon Data

LOUISVILLE—Citizens Fidelity has announced that Alcon Data Corp., Bridgeport, Conn., will market a computer program for branch location and analysis, under a licensing agreement with the bank.

The program, developed by Citizens Fidelity, uses 1970 data, and, in conjunction with Alcon Data's customer profile service, is being used to help locate branch banks and evaluate their performance.

Citizens Fidelity has been using the program since 1965 in its own branch development.

■ CITIZENS NATIONAL, Bowling Green, promoted four assistant cashiers to assistant vice presidents. They are: Mrs. Jean S. Tuttle, manager, Ashley Circle Branch; Dewey S. Glasscock, manager, commercial loan department; Neil Wood, loan officer; and Dan Sharer, supervisor, customer personnel.

Bond Management Program Offered by First Nat'l

LOUISVILLE—First National has announced a new bond portfolio management program known as MINUTE / MANAgement. Bank executives recently launched the new program with a series of presentations. Robert W. Nichols, investment management officer, is in charge of the new service.

Directed to correspondent banks, the new service is custom-tailored to each bank's individual requirements. The most innovative element of the program is its discretionary feature, according to First National officials.

After objectives of the client bank's account have been clearly defined, mutual guidelines are established for discretionary management of the account. Other features of the program include modern safekeeping and accounting, coupon collections, calls and maturities.



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OTHER MANAGEMENT-DIRECTOR MANUALS

- **Bank Shareholders' Meeting Manual.** For directors of state-chartered banks. 60-pages, discusses conflict-of-interest, minority rights, fuller disclosure, voting of trust-held securities, preparation of stock purchase and stock option plans and capital notes and capital debentures.

No. 102, \$6.95 each.

- **A Model Policy For The Bank's Board of Directors.** 24-pages, reviews typical organizational chart, duties and responsibilities of managing officers and various standing committees, loan, investment and collection policies, and an outline of a suggested investment policy.

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- **Annual Review For Officer Promotions.** 4-page study, contains 12 point-by-point appraisals of officer performance and potentials.

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Alabama News

American Nat'l Presented Ingots



Franklin Mint, Franklin Center, Pa., has selected American National, Gadsden, to represent the state of Alabama in its 1972 collection of bank ingots. A bank ingot is a domino-sized bar of silver containing 1,000 grains of solid sterling silver and bears the name and signature mark of the participating bank. Above, Robert Browning (far r.), account supervisor for Franklin Mint, presents the first Alabama ingots to be produced in 1972 to bank officials (from l.) Grady Gillam, exec. v.p.; James C. Inzer Jr., ch.; and D. C. Wadsworth Jr., pres.

New Consumer Credit Division Formed by First of Mobile

MOBILE—First National has formed a new consumer credit division to coordinate the administration of the bank's consumer loan business, including the consumer installment loan and BankAmericard departments.

W. H. McNair, vice president, is head of the new division. He will be assisted by Cecil F. Howard and Ronald H. Hays, newly elected assistant vice presidents. Mr. Howard will work in the consumer installment loan department and Mr. Hays in BankAmericard operations.

Mr. McNair has been with the bank since 1958. Mr. Howard, with the bank since 1968, was elected a loan officer in 1970. Mr. Hays joined First National's BankAmericard department in 1968 and was named credit card officer in 1970.

International Relations Trip To Be Sponsored by AlaBA

The Alabama Bankers Association is making plans for its 1972 international relations committee trip to Lisbon, Portugal, and Madrid, Spain, August 18-27.

The trip, which includes four days each in Lisbon and Madrid, is designed to broaden the horizons of Alabama bankers so they will be in better positions to advise and finance their customers on both export and import.

Three business sessions have been scheduled for the trip and will feature local bankers and businessmen in Lisbon and Madrid, as well as U. S. speakers.

Adams Promoted to Exec. VP At First National, Mobile

MOBILE—N. Q. Adams has been promoted from senior vice president to executive vice president at First National.

Mr. Adams began his banking career with First National in 1951 as a trust officer. He was advanced to assistant vice president in 1955, vice president in 1962 and senior vice president in 1969.



ADAMS

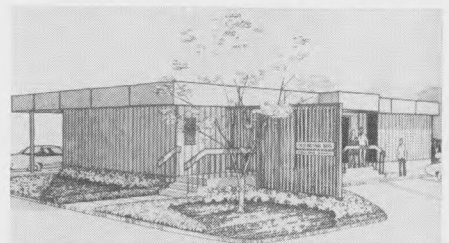
Other promotions at the bank included: Ronald H. Hays, Cecil F. Howard and Robert D. Sclater, assistant vice presidents; Mrs. Chadwick Clark, marketing officer; Joseph L. Lomax, loan officer; Charles A. Perkins, assistant loan officer; and C. Richard Weinacker, branch officer.

Newly elected directors are Manford O. Lee, chairman and president, VF Corp., and H. Taylor Morrisette, president, Godchaux-Henderson Sugar Co., Inc.

■ C. CARROLL PIERCE, president and trust officer, First National, Opp, has assumed the additional title of chairman. Mrs. Jeanette W. Walker was promoted from assistant trust officer to assistant to the president and trust officer and George C. Pierce was appointed administrative assistant.

■ FIRST NATIONAL, Auburn, has elected two new vice presidents. They are John D. Woolbright, branch manager, and Lawson Shaw, formerly of Baldwin County Bank, Bay Minette.

First Nat'l Opens College Branch



First National, Montgomery, has opened its new College Branch in a modular building, manufactured by Beaver Enterprises, Inc., Union Point, Ga. The branch has 1,344 square feet of work area featuring three inside teller stations, drive-up teller window and a night depository. The branch is a temporary location until the bank can open a permanent branch in the new Eastdale Mall.

Beauregard Is President Of La. Junior Bankers; Spence, Vice President

Gerald Beauregard, vice president, Bank of New Orleans, was elected president of the Junior Bankers Section of the Louisiana Bankers Association at the group's 15th annual meeting at the Bellemont Motor Hotel, Baton Rouge, March 16-18.

Mr. Beauregard succeeds Charles Barber, vice president, Rapides Bank,

Louisiana News

Alexandria, who presided over the two-day conference and convention.

Other new officers elected were: vice president, A. Hartie Spence, assistant vice president, First National, Shreveport; secretary, Henry Kinberger, vice president, Hibernia National, New Orleans; and treasurer, Henry Toups



Newly elected officers and councilmen of the Junior Bankers Section of the Louisiana Bankers Association are: (from l.) councilman, Richard F. Gill, a.v.p., Fidelity National, Baton Rouge; pres., Gerald Beauregard, v.p., Bank of New Orleans; v.p., A. Hartie Spence, a.v.p., First National, Shreveport; sec., Henry Kinberger, v.p., Hibernia National, New Orleans; treas., Henry Toups Jr., a.v.p., Terrebonne Bank, Houma; and councilman, Charles Foret, a.v.p., National American Bank, New Orleans.

■ **HANCOCK BANK**, Gulfport, has elected three new advisory directors. They are: John J. McDonald, partner and co-owner, W. A. McDonald & Sons; Joe F. Boardman Jr., president, Coast Material Co.; and Roland Weeks Jr., president and general manager, Gulf Publishing Co., Inc.

■ **NEW ADVISORY DIRECTORS** have been elected at First National Bank of Jackson County, Ocean Springs. They are: Billy R. Wilks, senior vice president; Mack Rushing, vice president; Glenn Barlow and Charles Weeks, attorneys; Dr. Robert L. Donald, M.D.; Jolly McCarty, Pascagoula manager of Mississippi Power Co.; P. G. Murphy, who is in the drive-in food and building and leasing businesses; and Gary Smith, insurance agent.

■ **FIRST NATIONAL**, Vicksburg, has elected Clyde H. Wilson a director. He is president of the marine division of Marathon Manufacturing Co.

■ **PROMOTED** to assistant vice presidents at First National, Iuka, were Lamar Umfress, manager, Burnsville Branch; Miss Diana Bruton, advertising and public relations, Main Office; and J. P. Wilemon Jr., manager, Golden Branch.

MID-CONTINENT BANKER for May 1, 1972

Mississippi News

New Dept. at First of Meridian

MERIDIAN—First National recently established a mortgage loan department to handle residential and commercial loans of all types including construction financing and permanent financing.

The new department is located in the bank's West Branch building and is under the management of George H. Hosey.

■ **DOUGLAS JUMPER** has been elected a director of Bank of Mississippi, Tupelo. Mr. Jumper, a builder and contractor, had been serving as an associate member of the board.

■ **FIRST NATIONAL**, Southaven, recently promoted two officers and elected a new director. Larry J. Solomon, who joined the bank in 1969 as cashier, was promoted to assistant vice president and cashier and Ed Whalen, with the bank since 1970, was elected assistant vice president. Donald M. Brown, executive vice president of an S&L, was elected a director.

Jr., assistant vice president, Terrebonne Bank, Houma.

Three new members were elected to the executive council, governing body of the group. They are: South Central Region—Leo L. LeBlanc, assistant vice president, Lafourche National, Raceland; Orleans Region—Charles Foret, assistant vice president, National American Bank, New Orleans; and Southeastern Region—Richard F. Gill, assistant vice president, Fidelity National, Baton Rouge. Eddie McMahon was re-elected to another year's term representing the Southern Region. He is vice president, First National Bank of Jefferson Parish, Gretna.

James A. Hopson, vice president, Guaranty Bank, Delhi, was named councilman-at-large, and Charles A. Brou, assistant vice president, Bank of Vacherie, was appointed historian.

Keynote address speaker at the convention was Dr. Maxime A. Faget, director of engineering and development, National Aeronautics & Space Administration, Manned Spacecraft Center, Houston. Other featured speakers included James B. Watt, executive manager, Bank Marketing Association, Chicago, who discussed "Does Somebody Out There Like You?" and V. Joseph Perez III, vice president and controller, Bank of New Orleans, who spoke on "Development of Bank Holding Companies."

Warren Ludlam Receives Award



Warren V. Ludlam (r.), sr. v.p., dir. and one of the original organizers, First National, Meridian, recently was presented the Book of Golden Deeds Award from the Meridian Exchange Club. Shown making the presentation is Charles Petkovsek, past pres. of the club. The award is given to an individual in recognition of outstanding service to the Exchange Club and to the community.

■ **MECHANICS BANK**, McComb, branch of Deposit Guaranty National, Jackson, has promoted Miss Alice Roberts to manager of the Mechanics Bank Motor Office. She began her banking career with Mechanics State in 1945.

Qualls Elected Vice President At Nat'l Bank of Commerce



QUALLS

SAN ANTONIO—Howard M. Qualls has been elected a vice president of National Bank of Commerce. His prime responsibility is in commercial loans.

Mr. Qualls has been in banking since 1959 and previously was vice president, branch administrator and commercial loan officer, First National, Shreveport, La. He holds a degree from State College of Arkansas.

■ CITY NATIONAL, Wichita Falls, has elected Max Miller a trust officer. Previously, he headed the retirement plan administration division of the trust department at Republic National, Dallas. In other action, Johnny Clark, assistant cashier, was presented the distinguished salesman of the year award by the Sales and Marketing Executives. Mr. Clark heads the bank's credit card department and travels north Texas and southern Oklahoma as a correspondent bank representative.

Texas News

Stock Dividend at First Nat'l

AMARILLO—First National stockholders recently approved a 25% stock dividend that would increase the bank's capital to \$5.3 million. Surplus also was increased from \$4.4 million to \$5 million. Capital, surplus, undivided profits and reserves now total \$16.8 million.

■ VICTORIA BANK elected Philip H. Gray dealer credit officer. He will manage the dealer credits and services section of the installment loan department.

■ FIRST VICTORIA NATIONAL promoted Miss Patricia McMullen and Charles Lassmann from assistant vice presidents to vice presidents. Elected a director was R. L. Keller, CPA and member of an accounting firm.

■ R. PERRY BEAN JR. was promoted from assistant cashier to assistant vice president and Miss Betty Klepper was elected assistant cashier at Bank of the Southwest, Dallas.

Bank Wins Advertising Awards



Bank of the Southwest, Houston, recently received the Grand Prix, the highest award presented annually by the Houston Advertising Club to recognize outstanding creative advertisements and excellence in the advertising profession. The award also went to Aylin Advertising Agency, Inc., the Houston firm that produced the winning campaign. The bank also received two gold medals and three certificates of excellence. Holding the awards are: (from l.) Gene Read, pres., Aylin Advertising Agency; Robert Stewart Jr., pres., and Culver Turlington, v.p., Bank of the Southwest.

■ GATEWAY NATIONAL, Fort Worth, has advanced Joe D. Lowke and Wendell E. White from assistant cashiers to assistant vice presidents. Mr. Lowke joined the bank in 1969 and Mr. White in 1970. G. Frank Pace was named an assistant cashier and John T. Cadenhead, president of a construction company, was elected a director.

First Nat'l Bank of Lea County To Construct New Building

HOBBS—First National Bank of Lea County recently held groundbreaking ceremonies for its new 50,000-square-foot Main Office building. The \$1.4-million structure is scheduled for completion in December.

The building will have on-site parking for 100 cars and provisions for nine drive-up units. There also will be an increase in the number of inside tellers.

The expanded trust department area, safety deposit box vault and a complete customer service department will be centrally located on the main floor.



Above is an artist's sketch of the new Main Office building of First National Bank of Lea County, Hobbs.

Hood Joins Albuquerque Office

ALBUQUERQUE—Paul R. Hood has joined the sales and operations department in the Albuquerque office of Lawrence Systems, Inc. Previously, he was a customer representative in Kansas City.

New Mexico News

Bank Week Held in New Mexico

Bank Week in New Mexico was held April 9-15 under the leadership of Bank Week Chairman Mrs. Ann M. Kelley, customer service officer, First National Bank of Lea County, Hobbs.

The main objective of the event was to enlighten the public about ways in which banks are involved in activities and growth on local and nationwide levels. Bank Week activities included open houses and meetings with community leaders.

■ FIDELITY NATIONAL, Albuquerque, elected Ervin R. Stair a director. He is a local businessman.

■ BANK OF LAS VEGAS has received approval to open a branch in Mora.

■ PATRICK DARNELL was appointed vice president and trust officer and Mrs. Justine Cumerford was promoted to assistant cashier at Bank of New Mexico, Albuquerque.

■ FIRST NATIONAL, Belen, has announced plans to open a branch in Rio Grande Estates.

■ FIRST NATIONAL, Albuquerque, elected Mrs. Margie E. Slate an assistant cashier and Donald G. Sorrell assistant trust investment officer. Mrs. Slate has been with the bank two years and Mr. Sorrell since last September.

■ CITIZENS STATE, Springer, has received permission to open a branch in Raton. The new branch is expected to be open for business sometime in the fall.

■ JOHN S. HAWKES was elected president of Security Bank, Alamogordo, succeeding Dan King, who was appointed chairman. Mr. Hawkes, former senior vice president, joined the bank in 1953 and has served as Holloman Branch manager.

■ JERRY T. WOLFF has been named president and manager of the installment loan department, Santa Fe National. He formerly was a sales representative for Yegen Associates, a national service organization for banks.

■ B. A. WINKLER, vice president and former manager, Five Points Office, Bank of New Mexico, Albuquerque, has been transferred to the Main Office. C. M. Salazar, assistant vice president, is now manager of the Five Points Office and D. H. Frank, assistant vice president, is manager of the North Valley Office.

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■ **DETROIT**—Detroit Bank has named Lawrence M. Kelly, assistant cashier, to the staff of the municipal bond trading and underwriting division of the investment department. He was formerly in the Michigan division of the commercial loan department.

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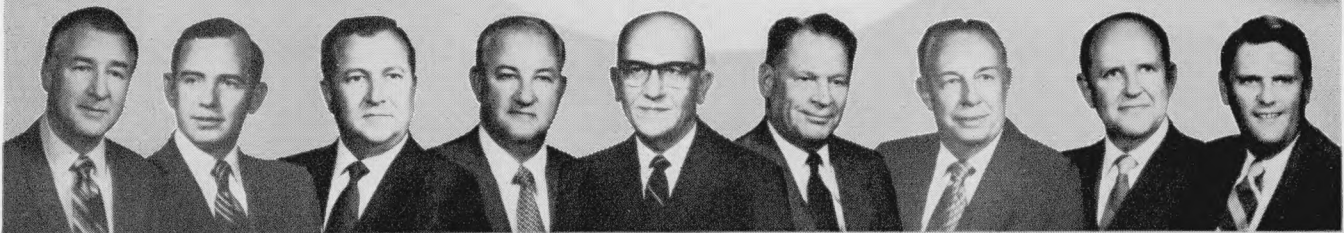
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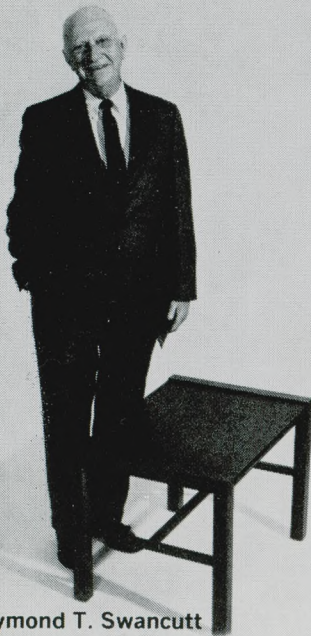
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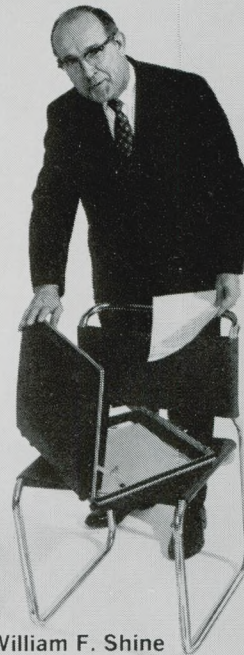
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