

# NORTHWESTERN *Banker*

NOVEMBER  
1957



**Be Santa Claus  
To Your City's  
Churches**  
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**How We Opened  
250 New Accounts**  
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## Unexcelled Service . . . in the “Land of the Gold That Grows”

Iowa's bountiful harvest is moving now to far corners of the earth . . . a heartening, nourishing ambassador from the “breadbasket of the world.” Cedar Rapids, where thousands of cars of grain are processed each year, is the grain capital of the world. Since 1881 The Merchants National Bank has been serving the Middlewest. An account here guarantees you prompt and accurate service on all of your grain drafts and other items. Utilize our nationwide service with all major grain markets from the grain center of the world.

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# THE Merchants National Bank

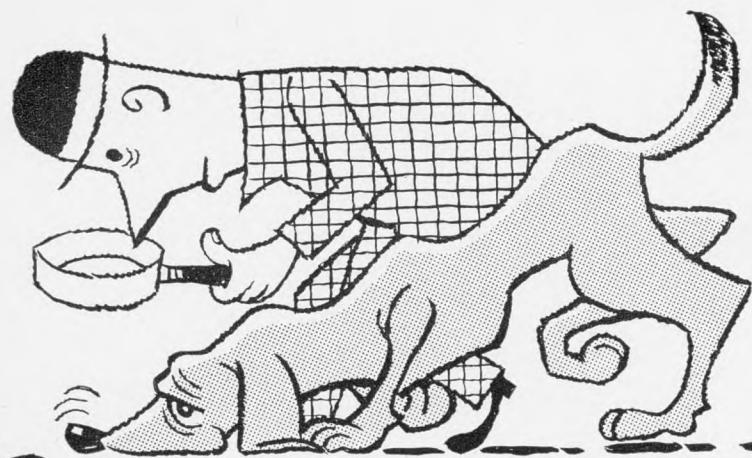
CEDAR RAPIDS, IOWA

Member Federal Deposit Insurance Corporation



No. 844. Northwestern Banker, published monthly by the Northwestern Banker Company, at 306 Fifteenth St., Des Moines, Iowa. Subscription, 35c per copy, \$3 per year. Entered as Second Class Matter January 1, 1895, at the Post Office at Des Moines, Iowa, under Act of March 3, 1879.





Looking for  
more customers?

**You're on the right trail when you display  
the emblem of Christmas Club  
a Corporation!**



When you provide Christmas Club service, your best prospects for other banking services are right under your nose!

Nearly one-half (46.6%) of all Christmas Club members are between the ages of 25 and 44—far in excess of the population ratio (28.5%) of this group. With their growing families, these young Americans need savings programs, loans, safe deposit boxes and financial advice. They are your best market today—and tomorrow.

You can bring them through your doors with Christmas Club. Why not ask to have a staff member of Christmas Club a Corporation call and give you the complete story? There's no obligation, of course.



**A nation-wide survey made by Christmas Club a Corporation shows that Christmas Club members are concentrated in the young family group**

Age Bracket	Proportion of Total Population In Age Bracket	Proportion of Christmas Club Membership In Age Bracket
Under 15 Years	29.4%	7.8%
15-24 "	13.3	11.0
<b>25-34 "</b>	<b>14.6</b>	<b>21.3</b>
<b>35-44 "</b>	<b>13.9</b>	<b>25.3</b>
45-54 "	11.5	18.0
55-64 "	8.8	10.9
Over 65 "	8.5	5.7
	<u>100.0</u>	<u>100.0</u>

**Christmas Club**  
a Corporation

*Founded by Herbert F. Rawll*

**230 PARK AVE., NEW YORK 17, N. Y.**

**Builds Character • Builds Savings  
Builds Business For Financial Institutions**

*Northwestern Banker, November, 1957*





**AN EMPTY DESK . . .** a friend gone . . . a troubled president. That's what Mercantile Man Ed Schoor found when he visited this correspondent bank. The president explains: No one is fully qualified to step into the shoes of the man who had sat at the desk . . . the man whose professional skill and wide knowledge had been so important to the bank. Bob Reagan, the assistant cashier, has learned fast; he's well-liked, his potential is high, his basic banking knowl-

edge is sound. But he just hasn't had time to learn all he must know to take over as cashier . . . about securities, for example, or the lending operation, or bank accounting. Ed Schoor suggests a solution. "Can Bob come to St. Louis for a few weeks?" he asks. "We can't give him experience, but we can round out his education!" Bob can and will, the delighted president assures Ed. A phone call to Mercantile's Operating Department arranges it . . .



**THE INTENSIVE** training program at Mercantile is tailored to Bob's special needs. Above, while Operating Man Leon Fox checks his progress, he analyzes securities under the tutelage of the Bond Department's Clem Forcade. As cashier, Bob will handle the bank's portfolio.



**SINCE THE CASHIER** is also the bank's loan officer, Bob Reagan must learn to set up consumer credit files, evaluate loan applications, make credit investigations. Above, he works in Mercantile's Installment Loan Department, checking credit references on an application.

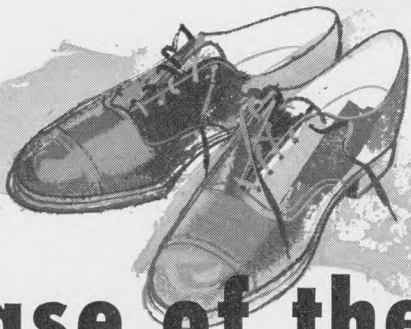


**WELL-ORGANIZED** credit files make an invaluable contribution to operating efficiency. Matt Wood of the Credit Department teaches Bob how to set up and maintain credit records. Later, he learns how to analyze financial statements, use sources of credit information.



**THOUGH A SMALL** bank usually has no separate Discount Department, it does have maturing notes on which due notes must be prepared and collections made. Bob studies Mercantile's methods of handling the note case, guided by Ray Weber of the Discount Department.





# The Case of the Empty Shoes

... and how the "Man from Mercantile" helped a banker fill them

Sudden death is always shocking. And when it comes— as it did recently to the cashier of one of our correspondent banks—it can produce a management crisis.

How this crisis was met... how the "Man from Mercantile" helped provide a replacement for the deceased officer... how Mercantile furnished help from an operating team including experts with as much as 40 years' experience in bookkeeping, currency handling, and credit analysis... is the story told here as "The Case of the Empty Shoes".\*

Ordinarily, of course, the correspondent services provided by Mercantile Trust Company are not so dramatic. Yet (perhaps because it happens so often) the day-to-day help from Mercantile is equally important to the efficient, profitable operation of many of our correspondents.

Whatever the problem, bankers know that their "Man

from Mercantile" is backed by an organization of skilled specialists in every complex field of modern banking... ready to help with counsel, information, or even with active operational assistance.

Whatever *your* need... whether it's an answer to an operational or personal problem... a helping hand in developing new business... or any of the traditional forms of correspondent service such as transit, collections, or safekeeping... your "Man from Mercantile" is a good man to have around.

## MERCANTILE

Member Federal Deposit Insurance Corporation

## TRUST

## COMPANY



RESOURCES OVER \$600 MILLION • ST. LOUIS, MO.



**THE ESSENTIALS** of bank accounting are a "must" for cashier of a small bank, since he prepares tax returns, call statements, and similar documents. Here Al Boettcher of the Comptroller's Department shows Bob how work of this nature is handled at Mercantile.



**NO BANKER'S HOURS** for Bob! In his few weeks in St. Louis, his accelerated training program takes him into every department in the bank. In his hotel room at night, he finds it necessary to continue his studies in order to keep up with the work.

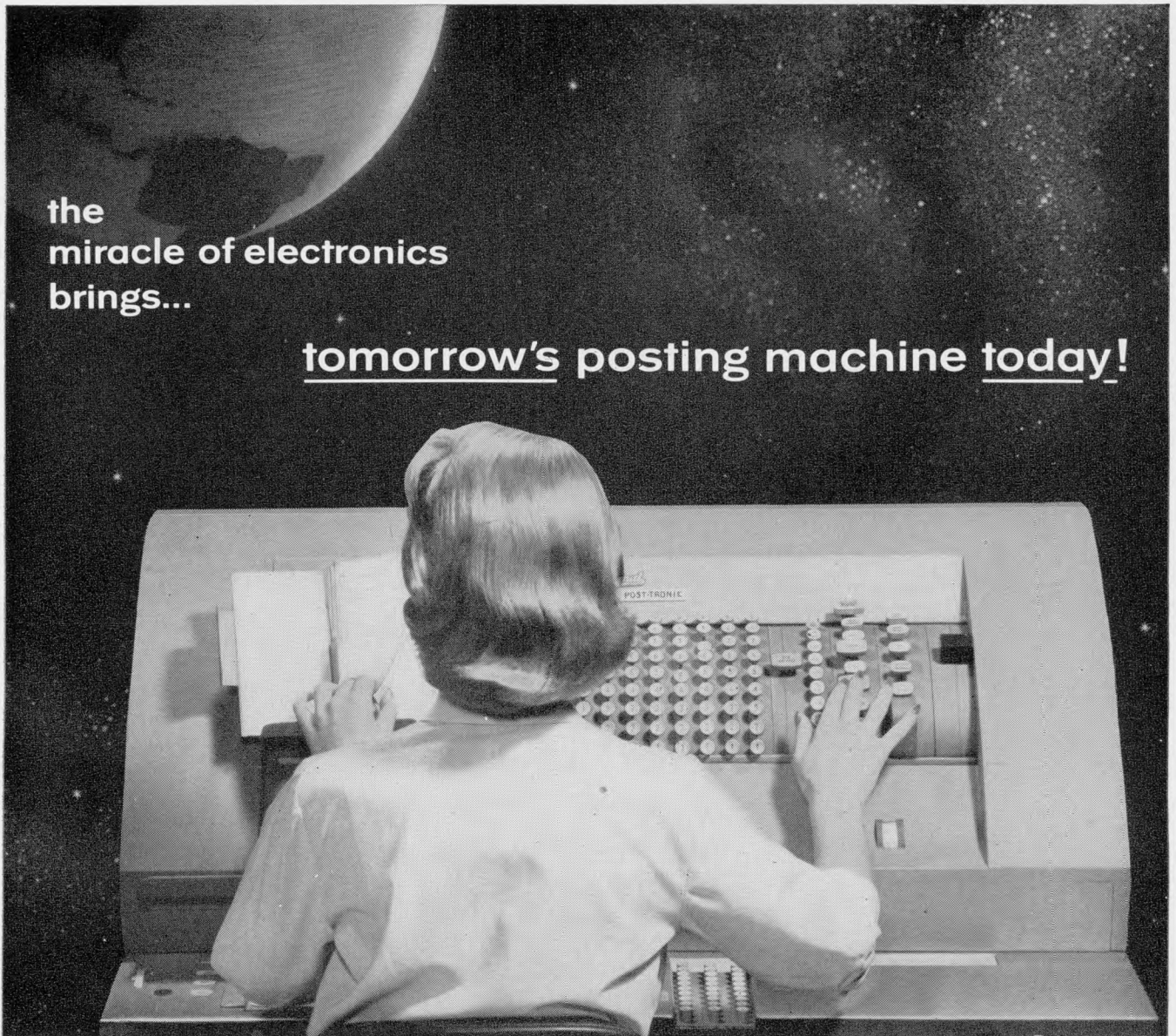


**THE EMPTY DESK** is occupied again, the empty shoes filled. Bob Reagan's broadened knowledge of banking has prepared him to shoulder his new responsibilities as cashier. And a relieved president, no longer a "banker with a problem," shows his appreciation to his "Man from Mercantile" with a hearty handshake.



the  
miracle of electronics  
brings...

tomorrow's posting machine today!



## *National*\* POST-TRONIC\*

the first electronic posting machine released for sale!

**electronically** verifies proper account selection  
**electronically** selects correct posting line  
**electronically** picks up and verifies old balance  
**electronically** determines "good" or "overdraft" balance pickup  
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**electronically** picks up, adds and verifies trial balance  
**electronically** picks up, adds and verifies balance transfers  
 — and what the POST-TRONIC does **electronically**, the operator cannot do wrong!

**Up to Now** most of the operations in bank posting were subject to the human element, with countless possibilities of error and with time-consuming human effort.

But now—with the National POST-TRONIC, the new bank posting machine—most of the posting functions are performed *electronically*. What the POST-TRONIC does *electronically* the operator cannot do wrong—because she doesn't do it at all!

Through the miracle of *electronics*, far more of the work is done without any thought or act by the operator than can be done by any previous method. And, therefore, *far faster*.

It posts ledger and statement and journal *simultaneously*, all three in original print (no carbon). It simplifies operator training, and makes the operator's job far easier. And it has many other advantages which, combined with *electronics*, bring the lowest posting cost ever. It soon pays for itself with the time-and-effort it saves and the errors it eliminates.

\*TRADE MARK REG. U. S. PAT. OFF.

*National*\*

ACCOUNTING MACHINES

ADDING MACHINES • CASH REGISTERS  
NCR PAPER (NO CARBON REQUIRED)

**THE NATIONAL CASH REGISTER COMPANY, DAYTON 9, OHIO**

\* Trade Mark

989 OFFICES IN 94 COUNTRIES

Northwestern Banker, November, 1957

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Federal Reserve Bank of St. Louis



# NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi

**EXCLUSIVE**  
... in this issue

for your **NOVEMBER, 1957**, reading

63rd Year No. 844

★ **WINDOW DISPLAYS HELP PROMOTE 4-H CLUBS 24**

Montana bank backs its 4-H clubs with attractive window displays and prizes.

★ **WHY THERE IS A FUTURE FOR WOMEN BANKERS 25**

Highlights of A.I.B. panel discussing opportunities at officer level for distaff side of bank staff.

★ **CONTEST POINTS OUT IMPORTANCE OF WILLS 27**

The author relates the success of his bank's campaign to acquaint law students with need for wills.

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**NORTHWESTERN BANKER**

306 15th Street, Des Moines 9, Iowa, Telephone CHerry 4-8163

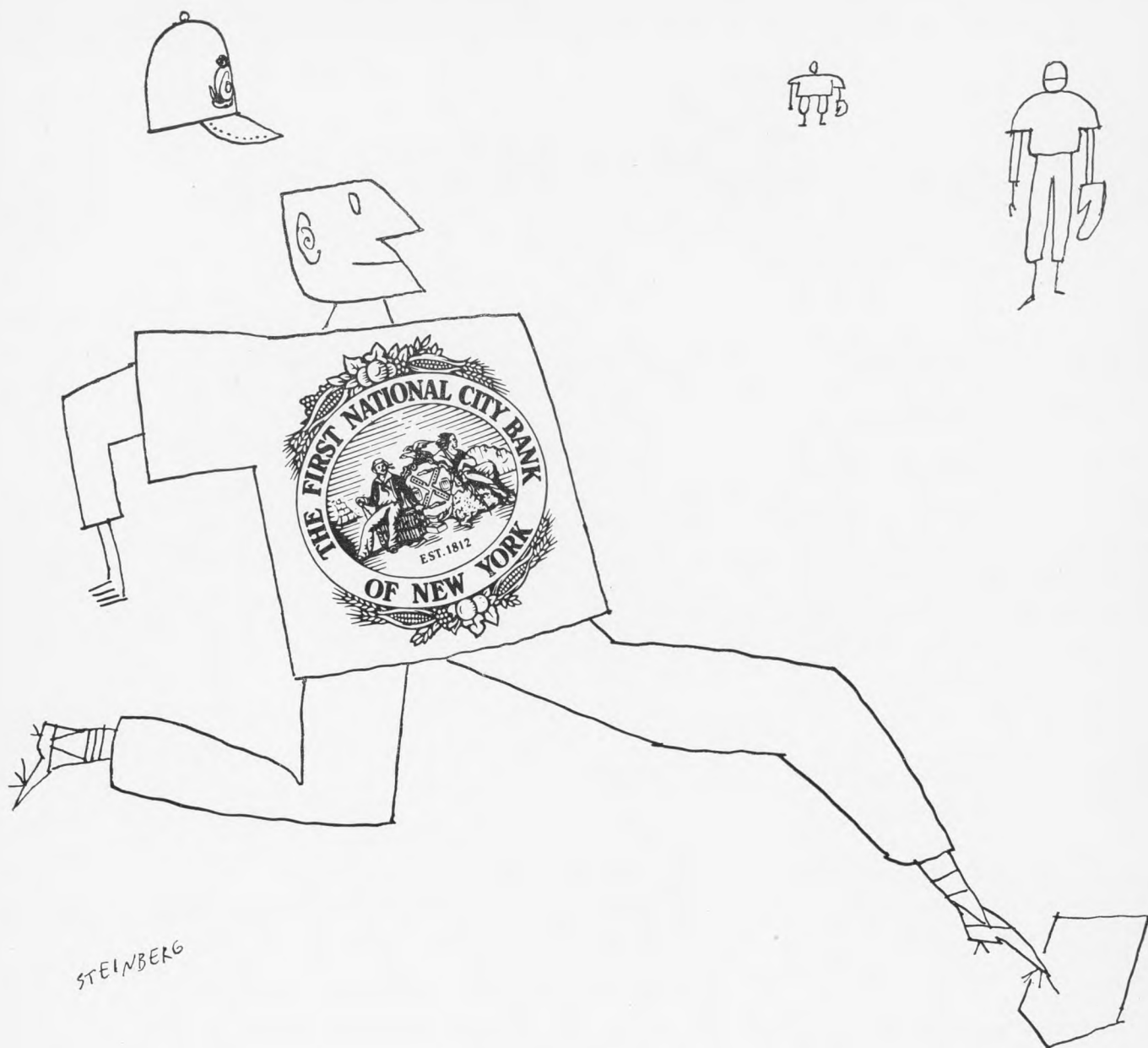
<i>Publisher</i> <b>Clifford De Puy</b>	<i>Associate Editor</i> <b>Walter T. Proctor</b>	<i>Circulation Department</i> <b>Lena Sutphin</b>
<i>Associate Publisher</i> <b>Malcolm K. Freeland</b>	<i>Associate Editor</i> <b>Daryl F. Visser</b>	<i>Secretary</i> <b>Susan Morton</b>
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DE PUY PUBLICATIONS: Northwestern Banker, Underwriters Review, Iowa-Nebraska Bank Directory

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FASTER TRANSIT SERVICE THAN  
FIRST NATIONAL CITY**

*The* **FIRST NATIONAL CITY BANK** *of New York*  
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*First in World Wide Banking*



Our booklet, "Speed", describes the many ways First National City's check collection service can help you. We will be pleased to send you a copy free on request.

Northwestern Banker, November, 1957



# Dear Editor

## "Admire Your Method"

"Many thanks for the October issue of the NORTHWESTERN BANKER—and especially for handling the letter to me in such a complimentary manner. I must confess to admiring your method of hitting on timely subjects and getting across your own views, via the letter technique in 'Across the Desk from the Publisher.' I will have to remember this for future reference!

"I note forces are gathering for an attempt to get Congress to put up more money next year for chemurgic research and other ways of using all the wonderful goods our farmers produce in such torrents. Let's hope we get to see at least some success . . ."

*James E. Sites, Associate Editor, Whaley-Eaton Service, Washington, D. C.*

## "Highly Pleasing"

"The response by the people in our area to our operations has been highly pleasing. We feel there is a great potential in our location and realization of this potential depends upon the concerted efforts of all of us.

"We shall keep you advised relative to our opening of the new bank building."

*F. E. Breckner, Vice President, City National Bank, Cedar Rapids, Iowa.*

## "Visit Appreciated"

"I just wanted to send my thanks and appreciation to you as a representative of the NORTHWESTERN BANKER for taking time out from your very busy schedule to attend our news conference at the Ralston Purina Research Farm outside St. Louis.

"It was a real pleasure seeing you, and I hope that you found our conference concerning our new high-fat, pellet broiler ration of interest and significance. (Ed. Note: Reported on page 40, October NORTHWESTERN BANKER.)

"You will be interested in knowing that the 2-for-1 pellets are being received with great enthusiasm by our salesmen, deal-



WITH Ralston Purina's new high-fat pellet ration it is now possible to raise a three-pound broiler on only six pounds of feed, rather than the nine pounds previously required. Shown above are Dr. D. L. Milligan, manager of broiler and roaster research, left, and R. E. Rowland, president, Ralston Purina Company.

ers and customer friends. It is already being produced in volume in each of the major broiler areas and soon we will have the new product available at every one of our 50 plants."

*J. D. Sykes, Vice President, Ralston Purina Company, Checkerboard Square, St. Louis, Missouri.*

## ON THE COVER

Guest speakers at the 71st annual Iowa Bankers Association convention



were entertained at a luncheon last month. Pictured on the front cover of this issue is an exclusive photo taken by the NORTHWESTERN BANKER of several of the prominent speakers and their luncheon hosts. Left to right, they are:

Seated: Joseph C. Welman, president, American Bankers Association and president, Bank of Kennett at Kennett, Missouri; The Hon. Willis A. Robertson, United States Senator from Virginia, and Laurens M. Hamilton, member of Alexander Hamilton Bicentennial Commission, Washington, D. C.

Standing: James W. Hubbell, chairman of the board, Bankers Trust Company; Calvin W. Aurand, president, Iowa-Des Moines National; and W. Harold Brenton, president, State Bank of Des Moines, all of Des Moines, and hosts at a luncheon for convention speakers.



# At Home Or In The Outfield Nothing Can Be Safer Than... **FIRST NATIONAL CITY BANK TRAVELERS CHECKS!**



Safe—yes, completely safe everywhere. At home or abroad First National City Bank Travelers Checks are spendable like cash everywhere—for everything. Come in handy denominations of \$10, \$20, \$50 and \$100. Promptly refunded if lost or stolen. Cost only \$1 per \$100; good until used.

**SELL FIRST NATIONAL CITY BANK TRAVELERS CHECKS—YOU KEEP 90% OF THE SELLING COMMISSION—AND REMIT 10% TO US!**

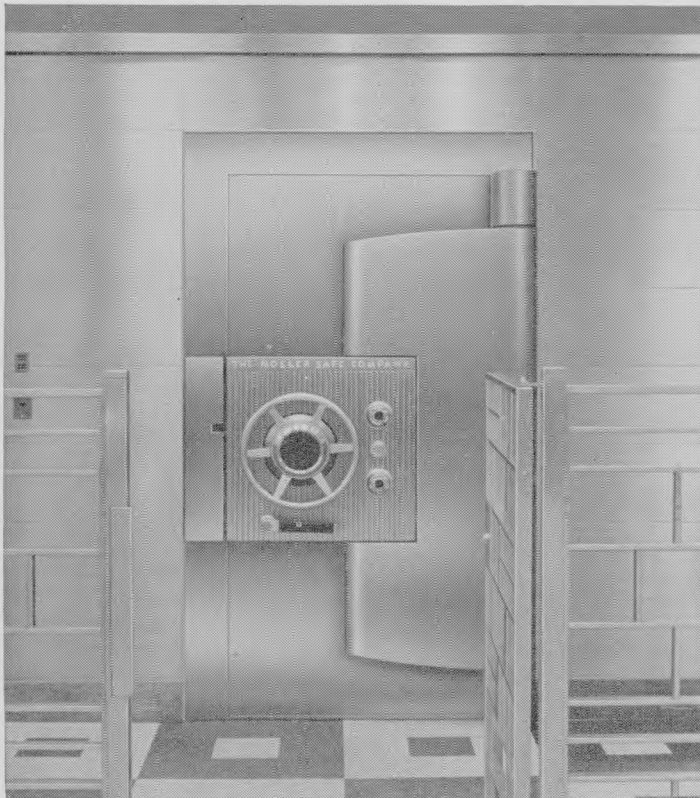
Member Federal Deposit Insurance Corporation

*Northwestern Banker, November, 1957*





“Take a Mosler-conducted tour through another of the modern banks going up all over America . . .”



PRINCETON'S VAULT DOOR is the distinguished Mosler Century 10 which has become the virtual *symbol* of the modern financial institution. It achieves its hold "tomorrowness" without surrender of the traditional look of dignity and impregnability.

Push open the big glass doors of the Princeton Bank and Trust Company, Princeton, West Virginia. Step inside. Take just one look around . . . at the long, curving counter and the modern decor. No doubt about it, is there? You're standing in one of America's most modern banks. And a closer look tells you just *how* modern. For on every side you see precision-engineered Mosler protective equipment, designed with the future in mind. You could even say it makes the bank of the future a very *real* reality *today*.



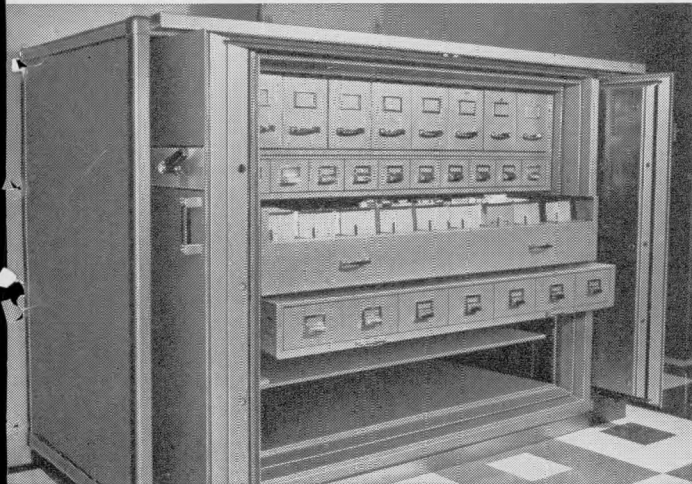
AS MODERN AS THE CARS IT SERVES, Princeton's Mosler Drive-In window is low enough for even sports cars. The wide expanse of bullet-proof glass, framed in stainless steel, gives an unusually friendly and open look. Teller has plenty of elbow room and counter space. Two way speaker keeps voices normal, teller's hands free, and vision unobstructed.



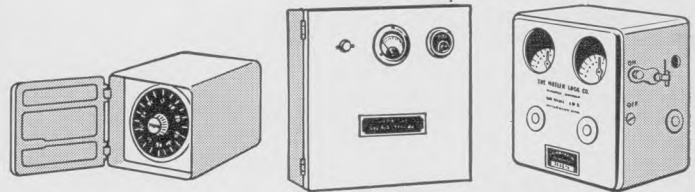
OVER 1½ MILLION Mosler Safe Deposit Boxes—like these in the Princeton Bank—have been installed in financial institutions throughout the world in the past 5 years alone. They have the world's finest, most modern safe deposit lock—the Mosler 5700.



MOSLER COUNTER CASH PROTECTORS guard Princeton against daylight hold-ups. Periodically throughout the day, teller can drop "extra" cash into locker under cash drawer, where it's protected by special delayed action timelock. Both locker and timelock are approved by Underwriters' Laboratories, Inc. Other Mosler protective devices to guard against daylight hold-ups include . . .



CONSTANT ON-THE-SPOT PROTECTION for Princeton's important records is provided by the Mosler Ledger Desk Safe. Its insulated doors recede to save valuable floor space, can be shut in seconds in case of fire. It houses up to 75,000 cards.



BANDIT SWITCH

DUPLEX DAY-RAID  
POLICE ALARM

DELAYED ACTION  
TIMELOCKS

For FREE illustrated brochures on modern Mosler equipment for banks, send coupon TODAY . . .



SERVING AS A ROUND-THE-CLOCK TELLER for Princeton's depositors is Mosler's Century-Style Day-Night Deposit Safe. Accepts both envelope and bag deposits. Special sawtooth baffle fingers prevent withdrawal of deposits from outside.

IF IT'S MOSLER . . . IT'S SAFE

*The* **Mosler Safe** *Company*  
Since 1848

*World's Largest Builder of Safes and Bank Vaults*

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Please send me, without obligation, complete information on:

- Mosler's Century Vault Doors
- Mosler's Drive-In Windows
- Mosler's Ledger Desk Safes
- Mosler Counter Cash Protectors
- Mosler's Complete Protection Package
- Other

NAME \_\_\_\_\_

BANK \_\_\_\_\_

ADDRESS \_\_\_\_\_

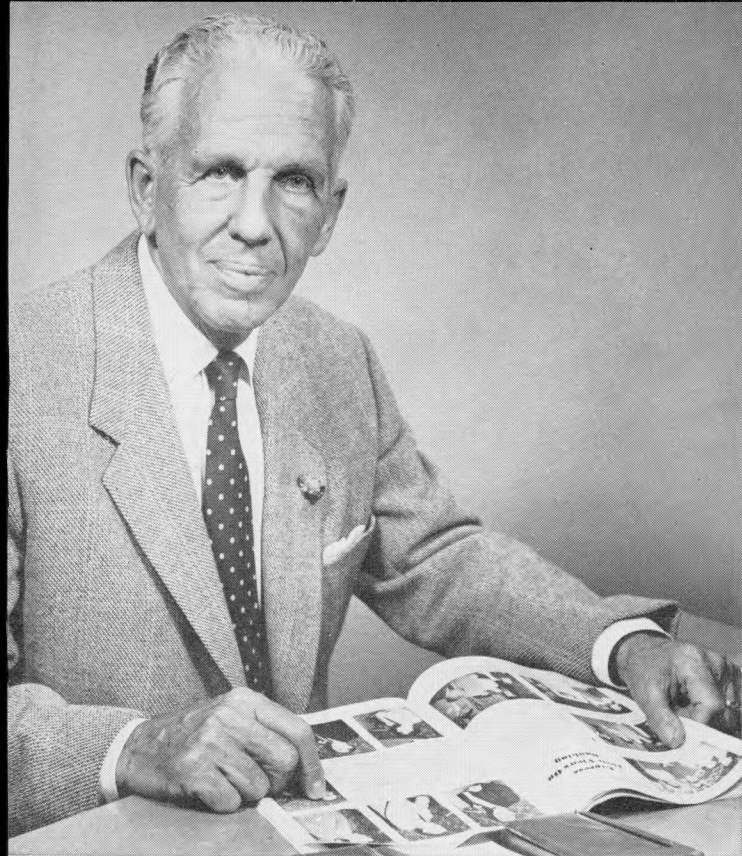
CITY \_\_\_\_\_ ZONE \_\_\_\_\_ STATE \_\_\_\_\_



THE MOSLER SAFE COMPANY • SINCE 1848 • WORLD'S LARGEST BUILDER OF SAFES AND BANK VAULTS

*Northwestern Banker, November, 1957*





## ACROSS the DESK from the Publisher

*Dear Neil H. McElroy:*

*Secretary of Defense, Washington, D. C.*

Increase the budget—spend more money—to hell with the cost, because we must produce our “Sputnik” in the sky.

To prove what?

To prove that the scientists in the United States are as smart, or smarter than those in Russia?

O.K.—and then what?

To prove that when the great day comes to annihilate mankind—to obliterate human beings from this planet—we, the most enlightened nation on earth, will have our death dealing machines on the top ether waves, in the uppermost reaches of limitless space, where their master mechanism will rain from the heavens the last and final “greetings” to those below, in Russia and her satellites, that the end has come?

Is complete destruction our goal?

Is to annihilate, and perhaps be annihilated, our only destiny on earth?

Are we only trying to see which nation can exterminate the other one first?

Has all our teaching, education, and philosophy since the days of Aristotle and Socrates brought us to this catastrophic chasm in the history of Christendom?

When, oh when, will we turn the great inventions of mankind into the pursuit of peace?

When will we use for the benefit of the world the wonders of physics and chemistry?

When will the atoms and the molecules be “harnessed” for the deliverance, instead of the destruction of the world?

The marvelous miracles of our modern world are all around us—but let’s not destroy what progress we have made.

As one writer has said: “Neutrons—uranium. An atom split. Magic from the brain of man. Magic that could turn a lathe in Singapore; light a lamp in London, and heat a furnace in Pittsburgh.

“Will this be the mission of our scientists, or must it be fifty million more years of masses slaughtered? Must God’s force be used again and again to prove that dust goeth back to dust?”

“Who can count the miserable graves man has left along his path? Who can total up the skulls left grinning in the sun? What heart or brain can ever comprehend the dreams and hopes that died in the young men, shattered on a thousand battle fields from the days of ancient Athens to the wars of modern times?”

America is the last great hope of people everywhere, struggling upward for a better life. It is “for us the living” to show the way toward peace and prosperity, and not death and destruction, as communism celebrates its 40th anniversary of revolutions and riots, murders and massacres.

\* \* \* \*

*Dear John Adikes:*

*President, Savings and Mortgage Division, A.B.A., and President, Jamaica Savings Bank, Jamaica, New York.*

Whether banks should or should not raise the interest rate on savings deposits is of paramount importance to banks throughout the nation.

In a survey conducted by the NORTHWESTERN BANKER 54 per cent of the banks reporting had increased their interest rate on savings deposits in the last 12 months.

Approximately 70 per cent of the banks which are paying higher interest on savings accounts have also increased their savings, while 48.5 per cent found that increased savings deposits weren’t enough to offset the increase in interest paid.

Each bank must necessarily decide for itself whether to increase its rates on savings and time deposits, and if so, how much.

One banker in a community of 28,000 population in replying to the NORTHWESTERN BANKER survey, said, “We feel that our thrifty depositors are entitled to a better return on their savings now that bank investments earn higher rates. A half of the increased cost of raising the rate on savings is a direct deduction on the income tax

return, and the balance of the cost is going to our own depositors who make our bank possible, and they can then spend this extra money in our community, which in turn helps us. We must be alert to the time when a revision downward is indicated by a change in the general level of interest rates."

Another banker in a city of 200,000 population reported this way: "Savings deposits are an important part of deposit structure, and normally do not fluctuate too much. About 80 per cent of savings totals are invested in real estate mortgages at attractive rates. In the early 1930's and in the 1920's, most banks paid 4 per cent on savings and invested the funds in 6 per cent mortgages. Can we not afford to pay 3 per cent and invest at 5½ or 6 per cent today? Also, many banks are in the 52 per cent tax bracket, so net costs are not as great as they might seem."

No doubt, Mr. Adikes, during your presidency of the Savings Bank Division you will be making other surveys on this important topic of interest rates paid on savings accounts because every banker is anxious to know (1) whether or not the increased rate paid is being offset by increased deposits, and (2) whether these increased deposits are showing a net profit.

\* \* \* \*

### *Dear Sinclair Weeks:*

*Secretary of Commerce, Washington, D. C.*

An analysis of the business outlook is always an interesting one as well as being of vital importance to business men and bankers throughout the nation.

Recently you obtained the views of about 1,000 corporation executives and government officials on what is ahead, and the main points which they brought out were these:

1. *There will be a decline of perhaps one per cent in business activity in early 1958 with a recovery in the second half of the year.*
2. *The prospects for a tax reduction bill next year have been lessened due to the increased spending for missile development.*
3. *The economy has been moving up steadily and rapidly since 1954, and a leveling off time should be a healthy thing.*

A well known business service agrees with your conclusions, Mr. Weeks, and expresses its opinion by saying, "Looking beyond the next year or so, we can foresee the economy soaring to new heights. Indeed, it may well be that the high point of this decade will prove to be the low point of the next decade."

This same authority bases its optimism on our increased population which it estimates by 1965 will be 192,000,000, or an increase of 22,000,000

over our present figures. It is its belief that "by 1965 this dynamic expansion will be accompanied by an even greater increase in the total value of goods and services produced by the economy. If the per capita share of the gross national product continues to grow at the rate of the past decade, the total may exceed \$575 billion by 1965, compared with a \$434 billion annual rate in the second quarter of 1957. By 1970 it is likely to reach the \$675 billion level. These projections are in 1957 dollars; further inflation of prices would lift them even higher.

"In any event, the demands made on the productive capacity of American business will grow at more than double the indicated population growth rate."

In any economy as progressive as that in the United States the business curve must necessarily fluctuate, but in the last half century the general trend has been up, and with the demands which are bound to occur because of our increased population it is our opinion as is yours, Mr. Weeks, that better business will result.

\* \* \* \*

### *Dear Eric Johnston:*

*Chairman of the International Development Advisory Board, Washington, D. C.*

Can we get too big in business, in labor and in government?

Has the tendency toward concentration of business, labor and government already progressed too far?

If the answer is Yes, what can we do to change this trend?

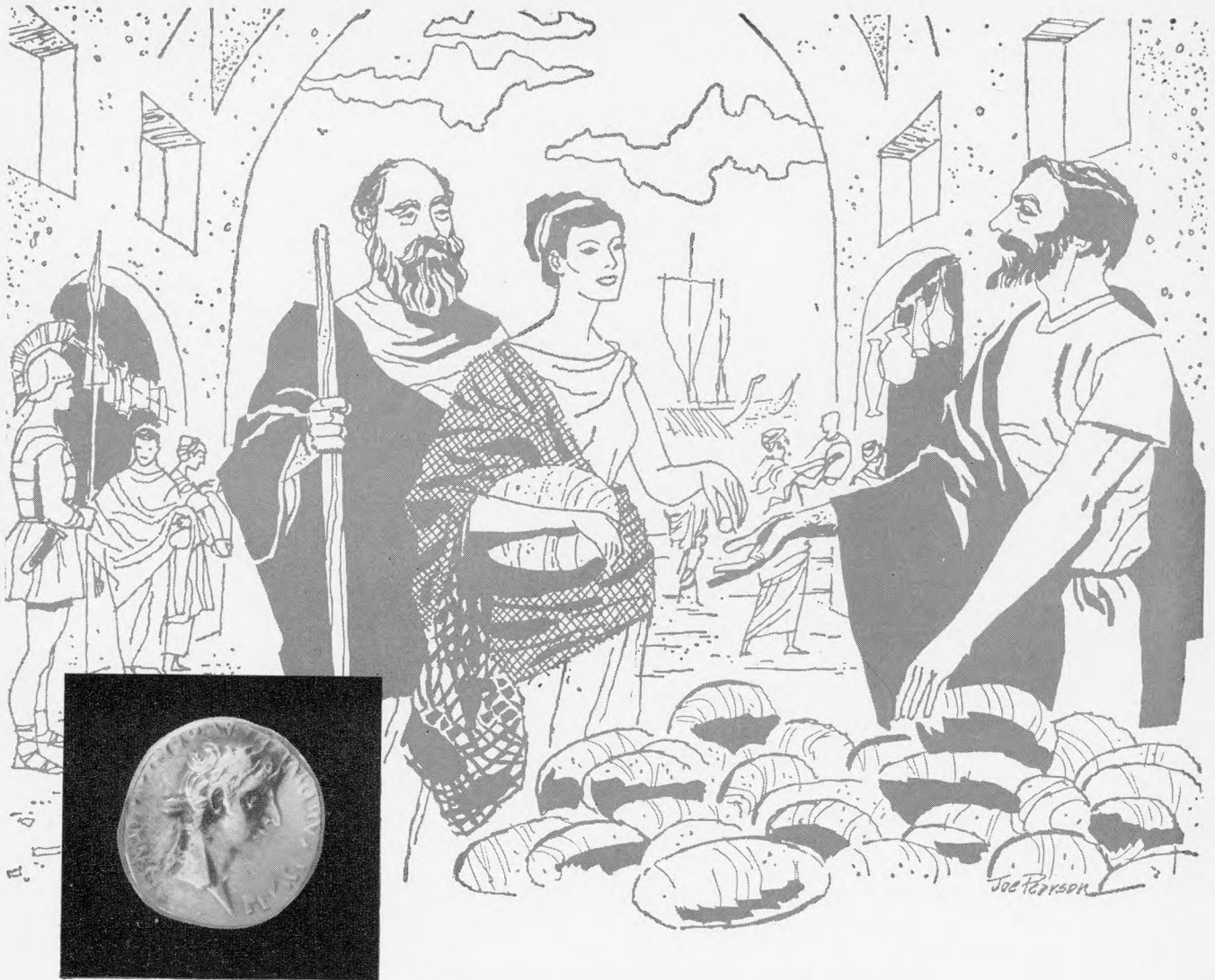
If this inclination progresses, Mr. Johnston, it is your belief that it might result in the loss of our nation's economic, political and personal freedoms.

"These dangers will not happen fast," you said, "but will become apparent gradually. We are already moving down the road toward security instead of risk, toward belonging rather than beginning, toward adjustment rather than enterprise. If economic power is concentrated more and more in fewer and fewer hands we will move inevitably . . . into an age of government-controlled economy."

If the time should come when "security instead of risk" is the motivating theme of American life, then a nation which has grown great through initiative and enterprise will lose its powerful stimulus. Lets hope it never happens, and work to see that it does not.

*Clifford DePuy*





## The Pedigree of the Penny

The copper one-cent piece you have in your pocket traces its ancestry back to the Roman Emperor Tiberius, who first cast a "denarius" as a coin honoring himself. In the Middle Ages, the French King Charlemagne issued a silver denarius—which was later shortened to "denier"—as the principal coin of his realm. In borrowing from the French, the English adopted the symbol "d" as an abbreviation for their smallest unit of coinage, the pence, and this in turn became the word "penny" in America.

Just as in the world of coins, symbols and the phrases behind them are important in the realm of banking. The notation "Chicago correspondent: Northern Trust" in the directory listing of any bank indicates that that bank has enjoyed a correspondent relationship of high quality and great usefulness.

At The Northern Trust, a capable staff guided by extensive experience in correspondent banking stands ready to satisfy your requirements in all departments—banking,

foreign, trust and bond. Aid in the management of your investment portfolio . . . help on day-to-day operating problems . . . reliable credit information . . . and a national network of bank wire facilities are just a few of the many correspondent services of The Northern Trust.

We will be pleased to discuss with you how the broad banking services of The Northern Trust have helped hundreds of our present correspondents.

*Look to The Northern Trust Company for complete correspondent bank assistance in growing Chicagoland.*

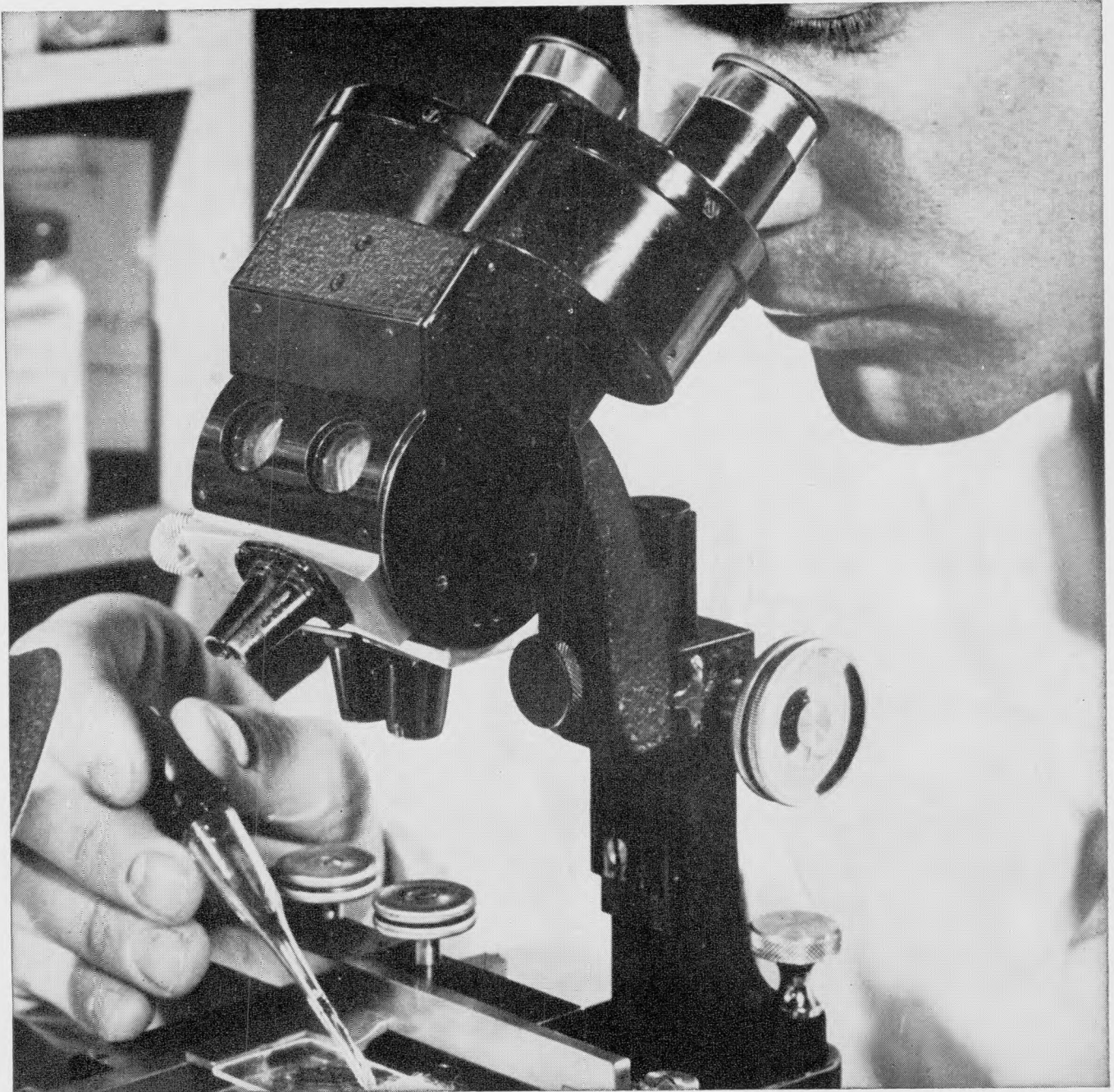
The  
**NORTHERN TRUST**  
*Company*  
**BANK**

Box N, Chicago 90

Telephone Financial 6-5500

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, November, 1957



## The **SCIENCE** of correspondent banking

*sci-ence: systemized knowledge derived from observation, study and experimentation*  
—WEBSTER

According to the dictionary definition, correspondent banking *is* a science.

At Chase Manhattan, "systemized knowledge" is called simply, experience—but it is based on close observation and study of the requirements of our correspondent and his customers.

"Experimentation?" That is our constant search for new ways to serve you.

Like to see how the science of correspondent banking can work for you?  
*Why don't you talk to the people at Chase Manhattan?*

# THE CHASE MANHATTAN BANK

HEAD OFFICE: 18 Pine Street, N. Y. 15

*Member Federal Deposit Insurance Corporation*

### **Service to Correspondents**

- Analyses of investment portfolios
- Around-the-clock mail pick-up
- Quick collection of items
- Dealers in State and Municipal Bonds
- Execution of security orders
- Credit information • Full foreign services
- Safekeeping of securities
- Many personal services

**Northwestern Banker, November, 1957**



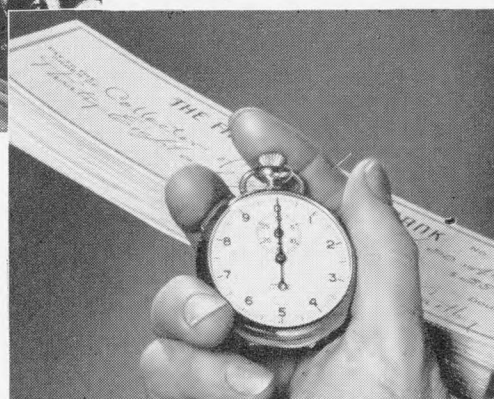
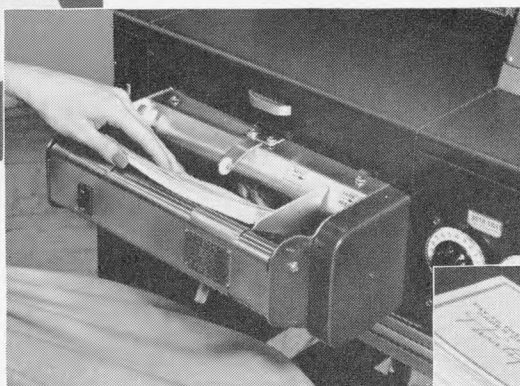
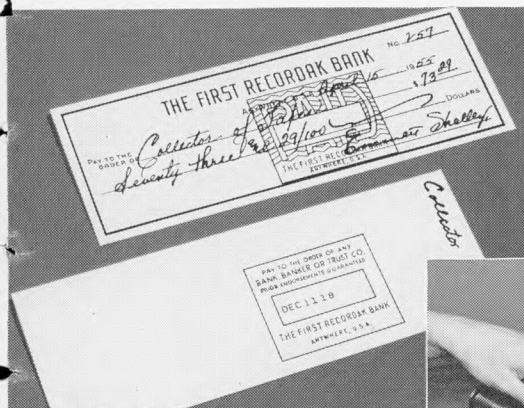
# What to look for in

**Look for convenience.** New Recordak Reliant Microfilmer with Kodamatic Indexing lets you find any picture quickly—indexes items photographically right on the film. *Plus* every convenience for operator—all controls are at fingertips. Microfilmed documents are delivered right to hand . . . neatly stacked in sequence.



**Northwestern Banker, November, 1957**

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**Look for versatility.** Recordak Reliant can endorse or cancel automatically during microfilming run. Gives choice of 3 reduction ratios—40-to-1, 32-to-1, 24-to-1, whichever suits your needs. Reliant can even expose two rolls of film simultaneously, one for reference . . . the other for "off the premises" storage.

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**Look before you buy.** No matter where you look, you'll find the Recordak Reliant with Kodamatic Indexing offers an unmatched array of features. And now, Recordak's free trial offer allows you to use the Reliant in your own bank for thirty days—with no obligation to buy or rent. Write today for illustrated booklet describing the Reliant in detail.

**Look for speed.** Precision-built Recordak Reliant Microfilmer makes fast work of speeding banking routines . . . photographs up to 400 items per minute—up to 80 pictures for a cent! Offers choice of 3 recording methods—duplex, duo, and standard—whichever best suits your needs.

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RECORDAK CORPORATION, 415 Madison Avenue, New York 17, N. Y.

Gentlemen: Please send me folder describing new Recordak Reliant with Kodamatic Indexing.

P-11

Name \_\_\_\_\_ Bank \_\_\_\_\_

Position \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_





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## **Continental Illinois**

Government bonds move here in less time than it takes to toss a salad. When you phone us to *sell*, chances are the sale will be made before you hang up. When you phone us to *buy*, we'll probably have what you want "in stock" or close by.

This is one of the largest primary markets for U. S. Governments in the world. It's used freely by our correspondents and their customers. Why don't *you* phone STate 2-9000 in Chicago, and use it, too?

**CONTINENTAL ILLINOIS NATIONAL BANK**  
**and Trust Company of Chicago**

Member Federal Deposit Insurance Corporation

*Northwestern Banker, November, 1957*

For banks planning to serve drive-up and walk-up customers...



Deluxe Drive-Up Window.

**DIEBOLD INTRODUCES THE**  
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*New Look*

For bankers interested in providing drive-up and walk-up banking services, Diebold offers almost unlimited installation ideas as well as entirely new concepts in the function of equipment. For example:

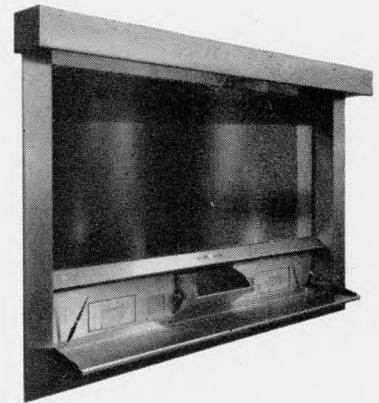
*For Drive-Up Banking:*

- Flush, bay and saw-tooth designs.
- How to use turntables in crowded areas.
- Hi-Fi communication.
- Weather-tight deal drawer can be extended to greater distances for curbsy drivers . . . retracted from any position.

*For Walk-Up Banking:*

- King-size writing shelf with shadow-proof lighting, opened and closed from inside.
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The unmatched experience gained by Diebold in making thousands of successful installations has been assembled in *MOTOR BANKING*, the most authoritative treatise published on the subject. Send for your copy today. Diebold, Incorporated, Canton 2, Ohio.



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- Drive-Up Windows       Walk-Up Windows

Bank \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_

Street \_\_\_\_\_

City \_\_\_\_\_ Zone \_\_\_\_\_ State \_\_\_\_\_

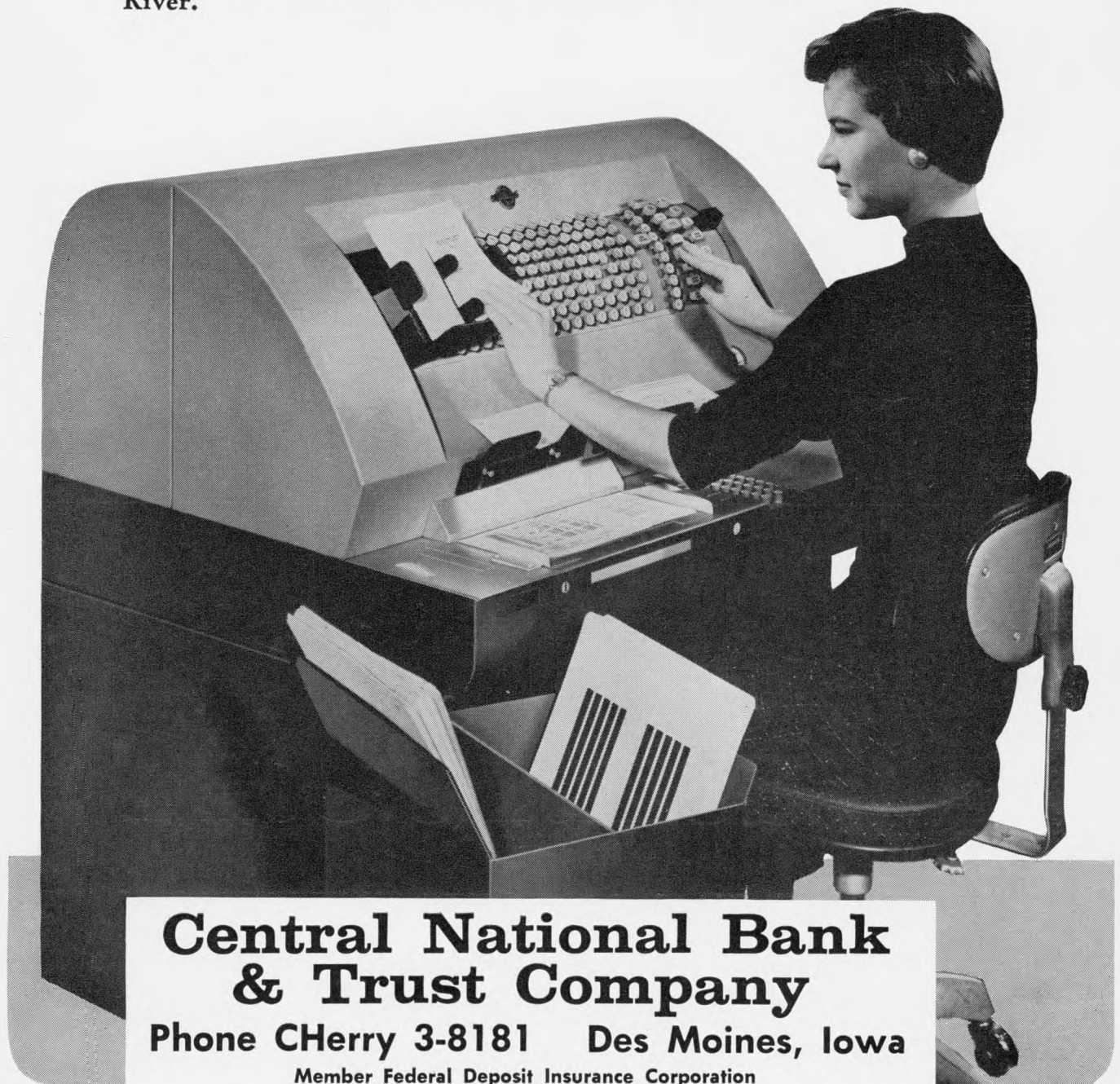


# PROGRESS

## Demands Improvement

As a means of providing improved service to an ever-growing list of Correspondent Banks . . . we inaugurated our "Around-The-Clock" Transit Service some 2½ years ago . . . the FIRST bank in Iowa to do so.

And . . . to improve and "speed up" the mechanical facilities of our bookkeeping department we have just completed the installation of NCR Post-Tronic Machines . . . the first such installation west of the Mississippi River.



**Central National Bank  
& Trust Company**  
Phone CHerry 3-8181 Des Moines, Iowa  
Member Federal Deposit Insurance Corporation



*If you would like extra copies of this picture we will be glad to send them to you with our compliments.—The Northwestern Banker.*

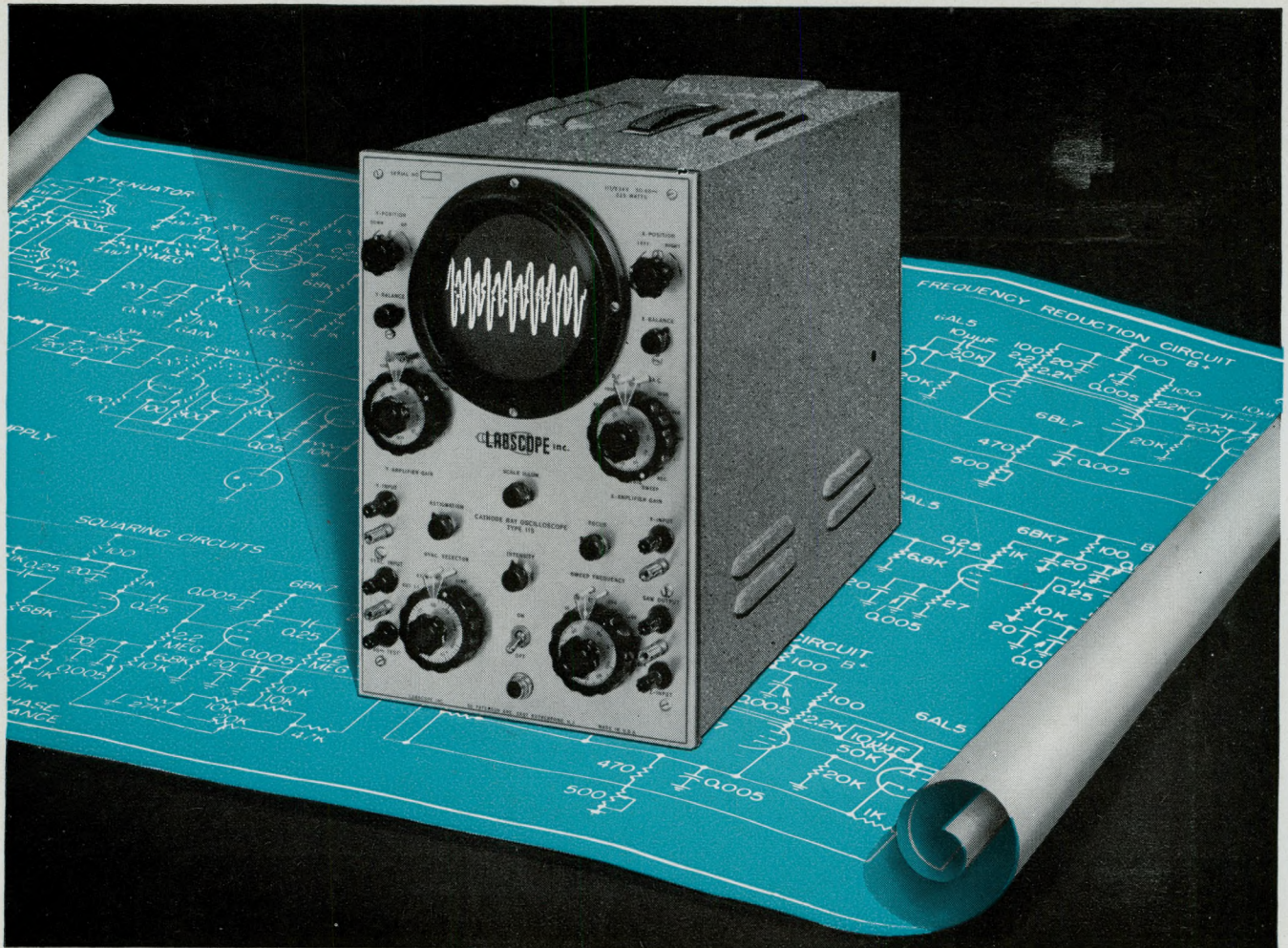


HOLD EVERYTHING

Harold  
B...

Northwestern Banker, November, 1957





Labscope Model 115 Courtesy Burlingame Associates Ltd.

# Your Checks . . .

## IN THE ELECTRONIC AGE

The general use of automation in banking will probably change your checks relatively little. Considerations of safety, efficiency and the customer's preference all make today's check the most acceptable form. Machines now being designed are adapted to it, with coding printed in magnetic ink. And, in the future as for generations, the Safety Paper offering the most in protection, quality and service will be made by La Monte.

**La Monte**  
SAFETY PAPER FOR CHECKS

THE WAVY LINES ® ARE  
A LA MONTE TRADE-MARK



GEORGE LA MONTE & SON, NUTLEY 10, NEW JERSEY

Northwestern Banker, November, 1957





**Your Bank Can—**

## ***Be Santa Claus To Your City's Churches***

**W**ITH the Christmas season rapidly approaching, many bankers are turning their attention to planning for this gala season. Included in these plans are bank decorations, gifts for customers of the bank, and work with civic organizations in making Christmas a truly joyous season for all.

Last year the Rock Rapids State Bank, Rock Rapids, Iowa, had what we think was a rather unique Christmas program for our community. And many of you may wish to plan a similar event for the coming Yuletide season in your city.

We had previously presented our customers with annual Christmas remembrances of the advertising specialty nature. But last year, the officers and directors decided to attempt a different approach to the spirit of Christmas.

The following letter was prepared and mailed to the bank's customers. It read:

"Dear Friends: We are rapidly approaching one of the greatest religious holidays of the Christian world. This holiday holds for all of us a deep significance. Beyond the gift giving, the feasting and the merriment, there is a deep religious overtone and we are all drawn a little closer to our churches.

"At this time of year it has been

traditional that gifts be given. Among many commercial institutions a custom has developed for the giving of some small remembrance to friends and to customers.

"Instead of a pen or a pencil—or some other novelty—the Rock Rapids State Bank would like, at this season, to make a gift to your church, in your name. All we ask is that you bring this letter to the bank and hand it to one of our people, noting on the letter what church you would prefer to have yours given to. In your name a gift of a dollar will be made to the community church which you designate.

"We hope that you will bring in your letter before the Christmas deadline, so that we can deliver to each of the churches the contributions that you our customers and friends direct to them.

"All of us at the bank extend to you and yours our sincerest good wishes for the holiday season. We hope that your Christmas will be happy—and

that the New Year will bring you those things for which you seek.

"Sincerely yours (signed by an officer), Rock Rapids State Bank."

We found the work involved in preparing this operation took very little of our time. We used the Addressograph for addressing of both the letters and the envelopes. A mailing list had been compiled to work from, thus eliminating any repeats or omissions.

As the letters came in they were separated according to the churches designated. At the end of the day, a list was made of the customers and the church, providing us with a permanent record. After the first week we totaled our lists and sent a draft, with our customers as remitters, and a form letter explaining the gift to the various churches.

Our statistics show a return of 80 per cent in a two week period with 60 individual churches involved.

We were delighted to note that many compliments, both written and verbal, were received, showing the appreciation of our customers.

We feel that this has been a tremendously successful undertaking and we are sure there will be many other banks who will find this an easy and enjoyable manner of solving your Christmas plans for 1957.—\$\$

*Written Especially for  
The Northwestern Banker*  
**By DONALD D. SCHNEPF**  
*Cashier*  
**Rock Rapids State Bank**  
**Rock Rapids, Iowa**

**Northwestern Banker, November, 1957**



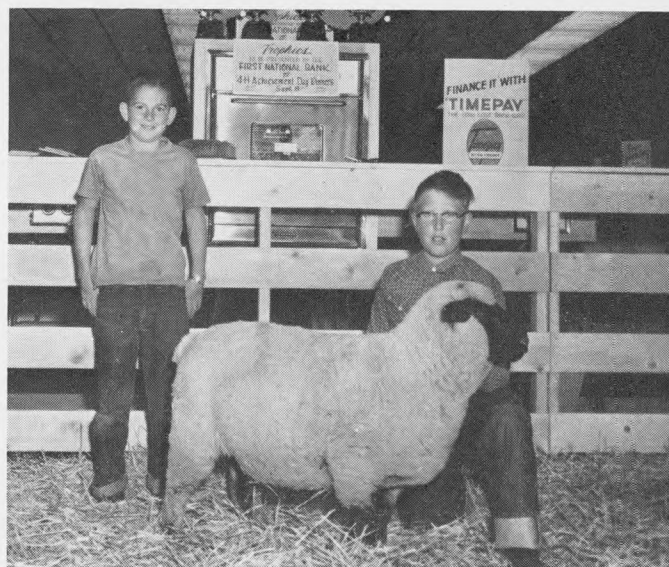
**Unique Window Display  
Helps Montana Bank to—**

**Promote 4-H  
Activities and  
Build Good Will**

**I**N AN agricultural area it is of utmost importance for the bank or banks of the community to promote good public relations among the rural population and this can be done by several different methods.

We feel that the project which has been undertaken the past two years by the First National Bank & Trust Company of Helena, Montana, is an outstanding one and one which has brought much good will for our bank among the farmers of the surrounding territory. A similar project could prove just as valuable to your bank.

The First National has obtained much publicity through active participation in assisting with the activities in con-

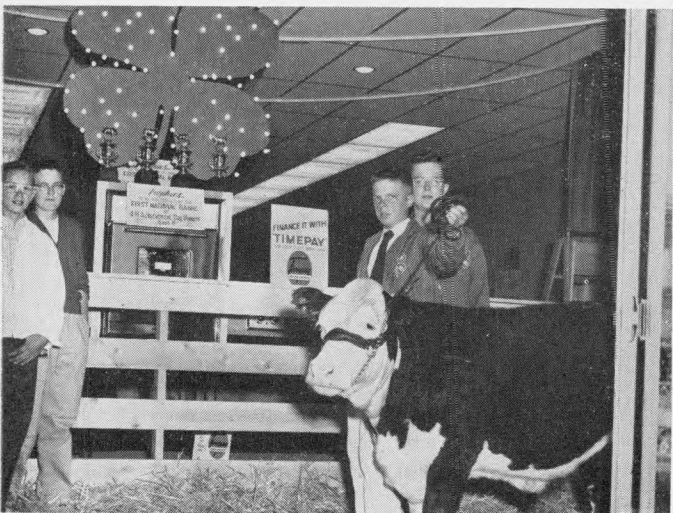


nection with the annual 4-H Achievement Day.

The bank annually provides the trophies for showmanship in beef, lambs, swine and dairy classes of livestock. It also provides the prizes for showmanship in clothing, foods and home improvement. An officer of the bank presents these trophies and prizes to the winners during the awards program.

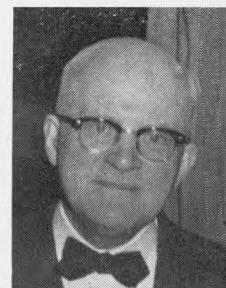
For the second year, now, the bank has helped to publicize the 4-H program and especially the annual Achievement Day by using the large show window of the bank on the principal street in Helena to display the homemaking and livestock projects of the 4-H boys and girls.

This year, on the first day, the girls modeled clothing made by themselves, while a 4-H leader commented on



*Northwestern Banker, November, 1957*

*Written Especially for  
The Northwestern Banker  
By FRED HEINECKE  
President  
First National Bank  
and Trust Company  
Helena, Montana*



the review over a loudspeaker outside. The girls also demonstrated egg candling and grading, sewing, and preparation of foods for canning.

The second day, a live Hereford steer was displayed in the window and several "fitting" demonstrations were given by the proud owner. A tape recorded story about the steer was wired to the outside speaker and played periodically for the viewers.

The third day, two blackface lambs were shown and on the fourth day, a Jersey dairy cow was on display. The story of each of these animals was also taped and played over the loudspeaker.

The local newspaper was enthusiastic about the bank window display and printed a story about it every afternoon. The two local radio stations also mentioned the unusual window display.

Spectators were counted by the boys and girls and they reported more than 10,000 persons stopped to look and listen.

It has also been the policy of the bank to provide the

**PROMOTE 4-H . . .**

(Turn to page 50, please)

*"The number of women officers in banks has doubled in the past dozen years"*

# Why Women Must Prepare Now For Bank Officer Positions

*Results of Panel Discussion  
At A.I.B. Convention*

**T**HE bank of the future will have more women officers, so women in banking today must prepare themselves for those official positions.

That is the conclusion of a panel of bankers—both men and women—at the recent A.I.B. convention in Richmond, Virginia.

Taking part in the discussion were Mrs. Jackie Greer, assistant vice president, First City National Bank, Houston, Texas, who acted as moderator; Mrs. E. Roberta Durham, First National Bank of Chicago; Mrs. Theo Ann Goodrich, Central Bank & Trust Company, Denver; W. Frank Phillips, vice president, Commercial National Bank, Charlotte, North Carolina, and Martin J. Travers, vice president, Power City Trust Office, Marine Trust Company of western New York, Niagara Falls, New York.

## 9,000 Women Officers

"The number of women officers in banks has doubled in the past dozen years," Mr. Phillips pointed out. "In 1956 there were 9,000 women officers in our banks, holding offices from assistant cashier to president. The majority are Mrs. rather than Miss."

Mr. Travers asserted that the high percentage of married women bank officers was a reflection of "the newest development in American society—the placing of women in the dual role of homemaker and paid employee.

"According to statistics, one-third of all women over 14 are working, and this substantial number represents one-third of the nation's workers," Mr. Travers stated. "This trend, which became very pronounced during World War II, has gained substantially more momentum since 1950."

## Pressing Demand

The panelists noted that the average woman today leaves school at age 19, marries at 20, bears her last child at 25, enters her last child in school at

31, and a year or two later enters, or re-enters, the labor market. They also pointed out that the combination of a pressing demand for bank officer talent and the increasing number of women employed in banks will lead inevitably to more women at the management level.

Mrs. Greer suggested, however, that women should aim their training and educational efforts at the "middle level" of officer positions, for it is here that the greatest opportunities will lie.

These "middle level" officers are those who come into close contact with the public, Mrs. Goodrich said. "Only 15 per cent of bank customers ever have any business which brings them into contact with top bank management," she noted. "This makes the ability to communicate with people of prime importance to the ambitious woman in banking."

## Outstanding Qualities

The panel agreed that the two outstanding qualities which bank personnel officers seek in a woman employee are "indications of permanence" and "willingness to accept responsibility."

Mr. Travers reported that a limited survey of personnel people indicated that women can best enhance their opportunities for advancement by continuing their formal education through A.I.B. and other institutions.

"The questionnaire revealed slight prejudice against women holding supervisory or officer jobs," Mr. Travers said, "but all responses were qualified to the extent that 'this can be overcome by the individual.' It was shown by a four to one count that female employees do not accept female supervision as readily as they do male."

## Consistent Performance

Mrs. Durham urged women to avoid allowing emotion to enter into their work. "Women must be impersonal if they are to be successful," she said. "They must also maintain a consistent level of performance because of their reputation among men for inconsistency."

Mrs. Durham added, "I agree that there are four things a woman must do if she is to attain any degree of business success. She must look like a girl, think like a man, act like a lady, and work like a dog!"—\$\$

**"There are four things a woman must do if she is to attain any degree of business success.**

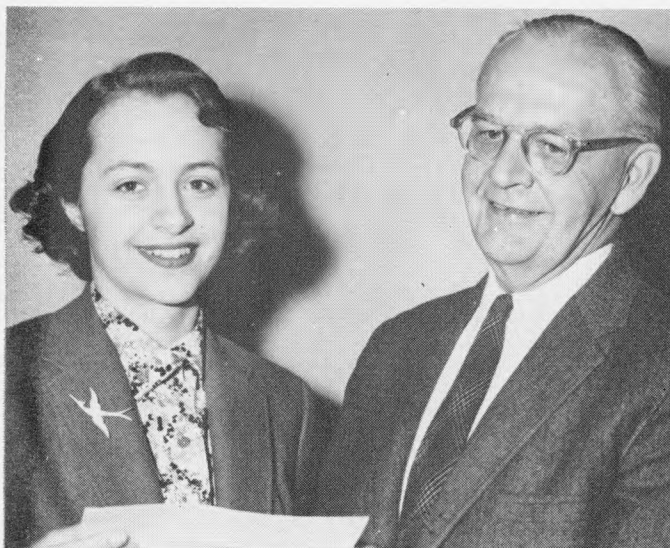
**"She must . . .**



**Look like a girl . . . Think like a man . . . Act like a lady . . . Work like a dog**

*Northwestern Banker, November, 1957*





**HAPPY 1957 WINNER** is Miss Beverly J. Gilmore, shown here receiving the top scholarship award from George Munsick, president of the bank.

## How We Operate Our Scholarship Plan



Written Especially for  
The Northwestern Banker  
By **WALTER R. HAUSMAN**  
Assistant—Public Relations  
The Morristown Trust Company  
Morristown, New Jersey

Northwestern Banker, November, 1957

**O**UR scholarship program, now in its third year, was initiated as a means to express publicly our share of the responsibility for higher education, and it has met with great success, evidenced by its acceptance in secondary schools throughout the county and in the annual student participation.

In its initial year, the program attracted 78 entrants, who were screened to 20 for personal interview before the winner was chosen by the scholarship committee. This year 55 students entered and nine were selected for the interview.

Gail Barbara Taylor of Morris Plains, New Jersey, and Beverly Jane Gilmour of Madison, New Jersey, were the 1956 and 1957 winners, respectively.

The program is open to Morris county residents in the senior class of the 18 secondary schools within the county as well as Morris county residents attending secondary schools outside the county.

### Receive Many Inquiries

Since the program has been in existence we have received many inquiries—three to four a month—from other banks and institutions wishing to establish a similar program. This is further evidence of its success from a public relations standpoint.

The \$2,000 award for four years of college is made on the basis of the student's scholastic ability and promise; school and community activities; citizenship and leadership ability; and the need for financial aid.

Shortly after the school year begins we commence active work on our scholarship program. Through publicity releases in newspapers and radio, together with posters and pamphlets distributed throughout the county by industries, libraries and schools, we inform prospective applicants of the award. Planned visits are made to each secondary school in the area to discuss the program with the principal or guidance director. In some cases it is explained directly to the students at school assembly.

### Aptitude Test

We require applicants to take the aptitude test of the college entrance examination board. Copies of the CEEB bulletin of information are mailed to applicants.

Our scholarship committee consists of three educators from outside the county. It carefully screens all applicants, choosing about one-fourth for personal interview. From these the final selection of the winner is made about April 10.

The winner is invited to a simple ceremony, at which time a congratulatory letter is presented. Then, at graduation time, the bank presents the award notification publicly. The ensuing fall we send a \$2,000 check to the bursar of the college of the winner's choice.

### Letters of Encouragement

Unsuccessful candidates receive individual letters of encouragement. The presentation of the award is accompanied by appropriate newspaper, trade magazine and radio publicity.

### Paid to College Treasurer

The instruction sheet says in part:

Two thousand dollars will be forwarded by the bank to the treasurer of the college which the winner plans to attend. The winner can draw against this fund for tuition and educational expenses, with approval and supervision of that college. No more than \$500 may be used in any one academic year; and if the recipient ceases to be a full time student at that college for any reason, the unpaid balance of the fund will be subject to return to The Morristown Trust Company upon request.

The Morristown Trust Company plans to award a similar \$2,000 four-year scholarship in May, 1958, to be known as its 65th anniversary scholarship.—\$\$



# About a Unique Will-Drafting Contest

Written Especially for  
the *Northwestern Banker*

By **RICHARD E. FISTER**  
Assistant Vice President

Security National Bank Savings and  
Trust Company, St. Louis

**R**ECENTLY, the Security National Bank Savings and Trust Company, St. Louis, sponsored a contest which was rather unique and which gained the bank a great deal of favorable publicity. The contest was a Will-Drafting Contest, sponsored in conjunction with two St. Louis universities. The project's popularity prompted me to pass the following information on to other banks which might be interested in sponsoring a similar contest.

## Advance Planning

Last November, I consulted with the head of the trust department of our bank and the deans of the law schools of St. Louis University and Washington University, both located here in St. Louis.

We decided to sponsor a contest among the junior and senior law students at these two schools. The deans advised that the contest be held in late winter or early spring.

Several banks were contacted which had held similar events, but advice was received from only one, the First National Bank of Portland. Our object in sponsoring the contest was not a problem in estate planning, for we felt it took many years of experience in order to properly plan an estate. We rather considered the students as draftsmen, only giving them a job that they might be required to do upon entering a law office as a clerk upon their graduation.

## Instruction Sheet

A set of instructions was printed and distributed to the students, along with the problem to be solved. Included among the instructions were: (1) Drafts were to be submitted on standard legalized white paper, double-spaced and typewritten. (2) All drafts

were to be complete in every detail using the full names of the proposed testator and his family. The wills were to be signed in proper manner by the student as if the testator himself had done so.

(3) The name of the student was not to appear on the draft. An identifying number was all that appeared on the first page of the draft. The faculty advisor was to keep a record of the students submitting a draft and the number assigned thereto. (4) All drafts became the property of the Security National, and were not returnable. The students were asked to keep a copy of the original. The Security National was permitted to use the drafts in any way they saw fit, including publication.

(5) Winning and superior drafts were judged on originality; completeness, soundness of distributive provisions as to practicality and federal estate and Missouri tax savings; distribution according to testator's wishes; ease of understanding; grammatical exactness; legality; and form.

(6) Duplicate prizes were to be awarded in both schools, with first prize of \$75 and second prize of \$25.

(7) Students were permitted to use any text material they felt necessary as an aid in drafting the wills. They were not permitted to consult legal men other than the faculty advisor in each school. (8) Judges consisted of a trust officer from the Security National and two members of the legal profession representing the Bar Associations in St. Louis.

A sample problem was set up containing all needed information. (Copies of this problem can be obtained by writing to me at the bank, if you are interested in sponsoring a similar contest.)

Prior to the contest, the bank furnished the school newspapers with

publicity concerning the contest. I also gave talks to the students interested in entering the contest, going over the reasons why this particular type of will was required.

We received in all, from both schools, 11 wills. Although that would seem a small number we were extremely pleased with their context. As it later developed, we now believe an early fall date for this contest would be more satisfactory.

## Awards Dinner

The two attorneys and a trust officer from our bank reviewed the wills individually, and then had a conference to iron out discrepancies in their judgment. Winners were picked in each case by unanimous vote.

An awards dinner was held for all 11 entrants, and a director of the bank presented the winners with their cash prizes. Of course, the other personnel mentioned previously — the school deans, faculty advisors, the attorney-judges and several officers of the bank — attended the dinner also.

The contest was very popular with the deans of the two law schools and the students involved, and it has been requested that we make this an annual contest. The students felt they had learned a great deal from the work they did in drafting the instruments and were not particularly displeased about the difficulty of the problem.

## Second Contest

The bank has decided to sponsor a second contest in September, 1958, as we believe that we have accomplished our three-fold purpose: (1) Giving the students of the law schools a practical insight into the problem of drafting a complicated will, (2) improving our relations with the Bar Association members here in St. Louis, and (3) receiving some measure of publicity for our trust department.—\$\$



Your Bank's Advertising  
Need Not Be—

# A Tough Nut To Crack

Written Especially for  
*The Northwestern Banker*

By HENRY E. LEY

President

*The State National Bank*  
Wayne, Nebraska



**A**DVERTISING for the banking trade has been a tough nut to crack for many years—tough for both the banker and his newspaper representatives.

Newspaper advertising copy men have long recognized that bank copy is difficult to write. It is true that all banks have a price basis on which they work, but the interest rate and service charge are a cost of service and not a price to be paid for goods. For this reason, it is good judgment for banks to publicize the quality of their service rather than the price.

During the time that I have been in the banking business there have been many changes in bank advertising. Thirty years ago I recall the only advertising our bank did was the quarterly financial statement, which was a requirement of the banking department, and eight holiday greeting advertisements.

Things are somewhat different now, but in many cases there has been very little improvement. There is, however, a combination appearing on the horizon that does offer promise.

### Promising Combination

I do not mean to imply that efforts have not been made already by bankers, advertising agencies and newspaper copy men. I mean only that the

results have not as yet proven very satisfactory. The banker, himself, until the last few years has done as little to help this situation as any of the three agencies mentioned, but he must be excused, for his prime problem is to run a good sound bank.

### Advertising Trend

Let's review the trend in advertising for the past 30 years. First there was the institutional advertising — just keeping your copy on a high plain, repeat and repeat, just keeping your name before the public. During this period some banks got in a few good licks at price advertising, for instance, "6 per cent paid on savings." Those banks are no longer with us and I expect it was after this period that price publicity became in very bad taste.

Then came the 30's when banks were presented with the problem of regaining their respect after the depression and the bank holiday. Here for the first time appeared a new form of public relations—a form of advertising not for one bank in town, but for the banking fraternity as a whole.



H. E. LEY

The 40's found us again in good repute and back again at institutional advertising, but this time with

an underlying thought that if money, time and effort were to be spent in presenting our institutions to the public, then more thought should be given to the quality of the product. It has been during this period from the late 40's to the present time that bank advertising has begun to show some progress through the process of trial and error.

In the business of advertising, the question of copy approach is an old one. It comes up all the time—and must be solved by study, inspiration, research, copy testing and courage to go ahead. More and more bankers are learning to rely on the advice of experienced professionals.

Like industry leaders, bankers are learning that successful advertising is compounded of many things and it no longer is a simple "do-it-yourself" project.

### Useful Information

The banks and advertising agencies now appreciate the fact that many skills that are foreign to banking must go into the preparation of this copy. The past 10 years have produced a great deal of useful information through experiments of those brave enough to try. Some have produced favorable results and some ideas have flopped. Let's look first at one which flopped.

During the past 10 years there has been much money spent to educate people about banking machines, routing of checks, investment procedures and the difference between various financial institutions. A study of the results showed convincing proof that the public simply was not interested.

The auto industry found this out—

people cared little about the big machines used to manufacture automobile parts, or the chemical composition of the paint used on the cars—they just wanted to know that the car provided them with the prestige or economy or comfort that they wanted in a car.

What have we gained? What has the banking industry learned from this experiment? Several things. Some are advertising procedures which have grown up with us and have grown to be more important.

The first of these is identification. Many years ago banks presented themselves to the public simply by their name. Gradually most banks adopted a form of insignia. This originally was used to dress up the letterhead and I doubt if many bankers ever felt that the insignia would be recognized by a customer ahead of the bank's printed name.

#### Insignia Tie-In

This identification has grown through all the various forms of advertising and the tie-in of name and insignia is of immense value extending through all forms of advertising—even to the give-away and novelty type items. Just recently the *Wall Street Journal* has featured a series of articles on how firms can profit by identifying themselves with one color—and holding to this color in their building, their equipment, their letterheads, and other mailings.

Second, we have learned that most people are well acquainted with the services of banks and that banks are judged by the manner in which they render their services—not by the way they say they do. People have learned, however, that banks are also tied up in the prosperity of their territory and interest shown in community business is accepted and appreciated as a side line in advertising.

Many banks today are offering reports on building, industry, mining, farming, feeding and other subjects related to the trade of their territory. This is included as a part of the bank's advertising program. This information is accepted and appreciated by their customers and prospective customers.

#### Universal Theme

The third is the most important and the least developed. We have learned that we must have something to take hold of for the business as a whole. We have learned this from our competitors outside of banking, particularly from the savings and loan associations which have been so successful in the past 10 years in diverting our deposits. Their foundation annually

## Bank Sponsors Beauty Queen; Gains Valuable Local Publicity

Written Especially for  
The Northwestern Banker  
By **W. B. DENTON**  
Executive Vice President  
Planters Bank  
Sikeston, Missouri

**B**ANKS seeking to get their names in front of their customers might do well to take advantage of the experiences of the Planters Bank in Sikeston, Missouri.

Each year Portageville, Missouri, has a National Soybean Festival, and at this event a queen is selected and named National Soybean Queen. The winner of this contest automatically becomes Miss Missouri and is eligible for competition in the Miss Universe contest held annually at Long Beach, California.

Any business can sponsor a contestant by paying the entrance fee. We sponsored Judy Murback back in September, 1956. Our local paper ran a picture of her at that time, plus the fact that she was being sponsored by the Planters Bank.

We accompanied her to Portageville for the contest, which she won, becoming Miss Missouri of 1957. Additional pictures were taken of Miss Murback and me the night she won. More news stories, plus pictures, were published in local papers with Miss Murback as the new queen, and each story, of course, stated the fact she was sponsored by our bank.

All the preceding events happened last September and, of course, new publicity for the bank began again in

spends a million dollars telling people not that they loan money but that they are dedicated to savings promotions and making the purchase of homes possible.

Can there be a universal theme for us, as bankers, one which will enhance the prestige and patronage of all banks? I think so. We are all commercial bankers, but few people know what a commercial bank is dedicated to. They know we care for their money and make loans, but why not let the public know a commercial bank is the only institution dedicated to the growth of the community in the business world of the territory in which they live.

While savings and loan associations create the means of owning a home, we create the original payment on the



**AUTHOR W. B. Denton and Miss Missouri of 1957, Judy Murback.**

June of this year when Miss Murback prepared for the trip to the west coast for the 1957 Miss Universe contest. She was appointed a colonel on the governor's staff, and again our local paper carried a picture of me presenting her with the letter of appointment from the governor.

As you know, she did not win the coveted Miss Universe contest, but it was a wonderful experience for Miss Murback and for the officers, directors and personnel of the Planters Bank. The publicity which we received from this venture was terrific, and other banks might give consideration to such a stunt at contests in their localities. —\$\$

home. Through loans to industry we create the growth and success of the businesses, and right down the line to the very salary of the individual which in turn creates the down payment for a home, freezer, car and furnishes the money to pay the balance in monthly payments and the very food they eat.

Why not tell them that and identify this service as that of a commercial bank. It is my recommendation that you, as bankers, call in your newspaper's advertising representative. Discuss the problem thoroughly with him.

Last year the representative of our local paper came in and said, "Hank, every bank in America is looking for

**TOUGH NUT . . .**

(Turn to page 42, please)

**Northwestern Banker, November, 1957**





# Cross Currents Hold Present Market

Other Forces at Work Fighting Fall-Off

By **RAYMOND TRIGGER**  
*Investment Analyst*  
*New York City*

**O**NCE again the investment markets are in a swirl of cross currents. The demand for private capital in the United States economy gives signs of falling off. Washington, resigned to the need for functioning under what always was viewed as an oversize budget, has nevertheless been making an overdue effort to economize on Federal expenditures. Many lines of manufactured products are in good supply. Commodity prices generally are becoming softer. Stock prices seem to have such a pronounced bent toward lower levels that the designation "bear market" is being heard more and more. And bond prices are steady.

But there are other forces at work. Consumer prices are still rising. The fall course of business loans of the nation's banks is still to unfold. Even if the recent trend should be reversed, it must be borne in mind that the business loans of banks in the nation's principal cities are still over \$2,500,000,000 more than they were a year ago.

By and large, life insurance investment money is still so heavily committed to private placements that the big companies are still indifferent to the public bond market. There is no appreciable decline in the borrowing of local governments and none seems likely for the foreseeable future. The Federal government is pressing against its statutory debt limit of \$275,000,000,000 and has placed as much of this total into marketable floating debt instruments as seems

prudent. And the spectacular launching of a space satellite by Russia may touch off new increases in spending by our Federal government.

While there are indications of a falling off in the private demand for long-term capital, requisitions for equity money are not drying up. In recent weeks, plans for raising many hundreds of millions of dollars of new equity money were announced by Standard Oil Company of New Jersey and by the Royal Dutch-Shell interests. Reports persist of other major impending requisitions on the market.

## Foreign Currents

The international money and capital markets, moreover, do not bear out the imminence of any world-wide downturn in the business cycle. The devaluation of the French franc sent a telltale tremor around the world, recapturing remembrance of the wave of "competitive currency devaluations" of the depressed 30's. The drain on England's monetary reserves continues. Despite the impressive equilibrium achieved by Britain in its function as a world trader, its function as banker is susceptible to unpredictable drains, some issuing from withdrawals from the sterling pool by nations of the Sterling Area, and others stemming from the calculated foreign exchange risks of international traders and professional speculators.

A money entente reached by Great Britain and West Germany on the occasion of the annual meeting of the International Monetary Fund last

month has quieted for the moment any talk of a unilateral devaluation of sterling or upvaluation of the deutschmark. Skepticism about England's ability to maintain financial tidiness for the long pull persists largely because of the strong socialist bent of the labor party in the United Kingdom, with its emphasis of money wages rather than product as the end of work.

The scarceness of capital vis-a-vis the ambitious investment programs of many nations is conspicuous and disquieting. In Asia, India is running out of development money. A Western Hemisphere instance of recurring financial crisis is Argentina, where the pecuniary embarrassment is disrupting current account foreign exchange transactions. In Europe, France is facing a new financial ordeal on the heels of the devaluation stop-gap. Underdeveloped nations represented at the annual meeting of the International Bank for Reconstruction and Development complained that the inflationary bent of the contemporary world is sucking the available capital away from the have-not lands to feed the expanding industrial organisms of the advanced lands.

## Repeat of 1929?

The international scene thus bespeaks an outlook that is at odds with many influences visible in the United States economy. Any trend over here toward glut in merchandise or in investment money is more than outbal-

**CROSS CURRENTS . . .**

(Turn to page 60, please)

*Northwestern Banker, November, 1957*

**Here's How We Opened—**

**250 New Accounts  
With This  
Teaser Ad Series**

**WHAT'S NEW...**  
At The Modern Bank?

Sorry—  
our big secret is  
**NOT** the new...

**3% Interest  
On Certificates**

True... last Friday's historical announcement that the Watertown Bank is now guaranteeing 3% interest on 12-month Certificates Of Deposit was big news... but just what the F&M is going to announce... HOWEVER... the big news of the moment is the tremendous increase in interest rates... to gather up loose money... increase it might be... and let it earn guaranteed interest... PLUS... knowing it is insured up to \$10,000 at the F&M... Yes... something big is going to happen at the F&M... WHAT IS IT??

**F&M BANK**  
**FARMERS & MERCHANTS BANK**  
OF WATERTOWN  
*Your Friendly Independent Bank*

Member of Federal Reserve System  
Member of National Automated Clearing House Association  
Member of National Credit Card Association  
Member of National Electronic Funds Transfer Association  
Member of National Automated Clearing House Association

**WATCH for the biggest news in F & M's history... coming soon! !!**

**R**ECENTLY, the Farmers and Merchants Bank of Watertown, South Dakota, purchased an imprinter for personalizing checks—the bank's most recent innovation in successful banking. And the method we used in publicizing this event made this service an even more successful one.

**Wheels Turn**

The wheels started turning several months ago when a representative of the Todd Company, Rochester, New York, planted the seed that was to grow into one of the most talked-about and most sought-after secrets that has hit this town of nearly 15,000.

After much discussion within our organization, which by the way has always been susceptible to ideas slanted to the promotional side, we decided the imprinter was made to order for us. This was in December of 1956.

We decided that we would kick-off the campaign publicizing this service immediately after Christmas and that we would announce the purchase during the third week in January. The problem at hand was how to create and establish to the greatest advantage the promotion of this new idea in Watertown.

**Campaign Elements**

We came to the conclusion that the element of surprise would be of great importance and that curiosity would be the keynote of our entire campaign. By establishing these two thoughts, secrecy was also a prime factor.

To help plan and organize our program, we brought in one outsider, the advertising representative from the local newspaper. The idea was that the Farmers and Merchants Bank was known as the "Modern Bank"—modern in appearance, modern in equip-

ment, modern in our way of operation. This it was felt was the ideal theme for a series of teaser type ads to run prior to the announcement day.

A professional photographer was hired to take pictures of all interesting and modern bank equipment, new installations, lobby scenes, and exterior views. Local personnel were included within each photograph. The center of each photograph was then cut away so as to permit our bank message to be inserted.

The theme was built on continuity. Each advertisement was similar, but

*Written Especially for  
The Northwestern Banker by*



**E. H. PAINE**  
*President*  
**Farmers and  
Merchants Bank  
Watertown  
South Dakota**

as time for the announcement approached the size got larger and larger. The advertisements carried the headline, "What's New at the Modern Bank?" Then each followed with a subhead similar to, "Sorry, our big secret is not the newest microfilm recorder." Then below this headline appeared copy telling how the recorder serves the customers of the bank and told of its value to the community. Following this was the headline, "But, watch for the biggest news in F & M history."

**Ten Teaser Ads**

We ran a series of ten teaser ads, commencing the day after Christmas and continuing every three or four days until the time of our imprinter-

announcement. The ads featured such equipment and services as the bank's new modern ebony front, the new electronic posting machine, new 3 per cent interest on certificates, new modern teller units, new microfilm recorder, new record growth by the bank, and the Loken System of auction sales—but the big news was always to come.

Through this form of advertising we achieved a double effect, driving home the importance of each of the above services to the bank's customers while continually building suspense for the announcement advertisement.

**Curiosity Unbelievable**

The curiosity that was created was unbelievable. Our big and perfectly kept secret was the topic of conversation at ladies' bridge parties, coffee clutches, barber shops, service clubs, and most of all, from our good friends in competing financial houses.

Our announcement broke in the evening paper of January 22 of this year. The following day was testimonial to the amazing success of the campaign. Since that day, people from all walks of life have told us how they appreciate their new and colorful personalized checks. These testimonials were used in follow-up advertisements by the bank promoting the use of this new free service.

The imprinter has created new customers by augmenting the fact that the F & M Bank is the "Modern Bank," that the bank offers its customers more. Through September 1, the imprinter has been principally responsible for some 250 new customers. The number of checking accounts now utilizing the imprinter's personalized checks is in the neighborhood of 60

**250 NEW ACCOUNTS . . .**

(Turn to page 44, please)

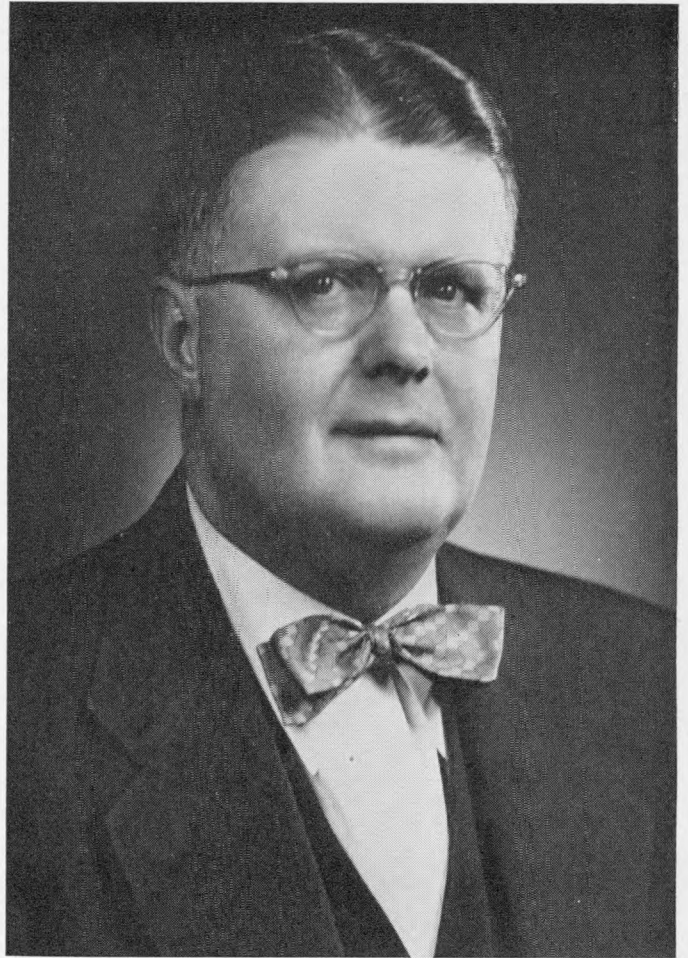
**Northwestern Banker, November, 1957**



## **Bankers You Know**

### **Daniel W. Ernst**

President  
American Trust & Savings Bank  
Dubuque, Iowa



"His many friends in banks throughout the nation are certainly to be considered among his valuable assets."

**I**MAGINATION, initiative and an affinity for hard work have characterized the career of Daniel W. Ernst as president the past 20 years of the American Trust and Savings Bank at Dubuque.

Viewing this biographical sketch, it is easy for the reader to see that Mr. Ernst has worked his way from bottom to top primarily through his tremendous drive and initiative. No problem or obstacle seemed too large for him to undertake and no stone was left unturned in his arriving at a successful conclusion.

Mr. Ernst's imagination is continually at work seeking to improve and perfect services and facilities at the bank, and he possesses the ability of appearing equally at home in discussions covering the entire range of problems which confront a "country banker," whether a problem at the moment is one of operational procedures, new advertising, public relations, personnel, remodeling of bank quarters or any other similar project. His outlook is always progressive, fresh and up-to-date, while his suggestions are realistic, practical and worthwhile.

The ability to resolve promptly and

satisfactorily the most complicated of financial problems is probably his greatest asset, and it has won for him the respect and admiration of not only his associates but also the business community as well. The favorable impression he has given Dubuquers generally is truly remarkable and is best evidenced by the manner in which his praises are voiced continually whenever the subject of banking is discussed in everyday casual conversation.

Honesty, unexcelled character, leadership and devotion to duty are all a vital part of the personal makeup of Mr. Ernst.

An associate of Mr. Ernst recently said:

"He has the unqualified respect and admiration not only of his fellow officers, but of the entire staff as well. He is kind and considerate and a gentleman in every way. I know everyone connected with the American Trust is proud to be associated and identified with him, and while on the subject, I might add that the respect and admiration I have found for him among the banking fraternity in general is a wonderful thing. His many friends in banks throughout the na-

tion are certainly to be considered among his valuable assets.

"The record will show that under Mr. Ernst's astute guidance and leadership his bank has grown, prospered and developed over the past 20 years from a decidedly secondary position to the prominent place it now enjoys in Dubuque banking circles. This in itself quite clearly indicates the community's regard for him and the respect and confidence the peoples have in him."

Mr. Ernst was born in Des Moines in June of 1929, and after elementary schooling in the Iowa capital city, he attended the University of Iowa and Drake University Law School.

He began his banking career at the Iowa National Bank, Des Moines, and from 1925 to 1932 he was associated with the Iowa State Banking Department. From 1932 to 1937, Mr. Ernst was with Reconstruction Finance Corporation and the Washington-Chicago Loan Agency.

When one mentions "party" to Mr. Ernst, he immediately thinks of "Republican" and "bridge."

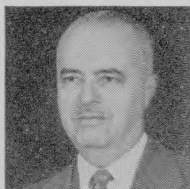
**ERNST . . .**

(Turn to page 46, please)

**Northwestern Banker, November, 1957**



D. H. REIMERS  
*Chairman  
of the Board  
and President*



H. P. JOHNSTON  
*Executive Vice Pres.*



A. S. BAGNALL  
*Senior Vice Pres.*



P. T. BETZ  
*Senior Vice Pres.*



F. J. NEVILLE  
*Cashier*



J. E. LISEK  
*Vice President*



R. E. HAMILTON  
*Asst. Vice Pres.*



L. L. HOLLAND  
*Asst. Vice Pres.*



## ***is your bank getting this important PLUS service?***

It's all in a day at the Live Stock National Bank of Chicago . . . handling a government bond transaction for a bank in Fairfield . . . participation in a loan with a correspondent in Geneseo . . . arranging foreign exchange, clearing daily letters, supplying credit information.

But the men at Live Stock National of Chicago have been trained to render a highly important PLUS . . . to give up-to-the-minute information on every aspect of business carried on at Chicago's Union Stock Yards . . . and to assure quick clearance of funds coming to your live stock customers from the Chicago market.

We're ready to give you every correspondent service . . . including the important PLUS. Try us!

*The*  
**LIVE STOCK**  
*National BANK of Chicago*

4150 South Halsted Street, Chicago, Illinois  
Member Federal Deposit Insurance Corp.





## Court Decisions On Legal Problems

*... that have concerned bankers  
in the Northwestern Banker area*

**Q.** A man bought certain life insurance in 1890 and named his estate as beneficiary. In 1896 he assigned the policies to his wife. Subsequently he died. The proceeds thus were payable to his widow and she had the insurance companies retain them on interest commencing in 1936. The widow died in 1954 in North Dakota. Her daughter was her sole heir.

A bank was appointed executrix of the widow's estate and the insurance proceeds were duly paid to it. The daughter sought to obtain those funds free of any of her mother's debts by reason of a North Dakota statute providing that the avails of an insured's life insurance policy payable to his estate shall not be subject to his debts except by special contract. No special contract existed in this instance. Should the daughter prevail?

**A.** No. The North Dakota Supreme Court has so ruled in a case similar in nature in which the Merchants National Bank and Trust Company of Fargo was the executor and policies issued by the Northwestern Mutual Life Insurance Company and the New York Life Insurance Company were involved.

The gist of its ruling was that the statute applies to situations where the insured himself dies. It does not apply on the death of an assignee of a policy on the life of another. The widow, in this case, never became the insured either under the terms of the policies or within the meaning of the statute exempting insurance proceeds from a decedent's debts.

**Q.** A mother conveyed her Nebraska farm to her son in 1941, reserving to herself a life estate therein. He occupied the premises and farmed them up to the time of her death on June 22, 1952. There was no definite lease agreement between them. He was liable, however, to her for the fair and reasonable

value of the use and occupancy of the premises, payable at the end of each year. When she died, the property, of course, became his absolutely.

Was he liable to her estate for a prorated sum for the use of the premises based on the part of 1952 his mother was alive?

**A.** No. The general rule of law in situations such as this is that if the estate of the life tenant terminates intermediate rent days, or before any rent has become due, the accruing rent becomes an incident of and is annexed to the estate of the reversioner. Whoever owns the reversion when the rent falls due is entitled to it unless otherwise provided by contract or statute. The Nebraska Supreme Court has recently held this general rule applicable in a decision involving facts similar to those above outlined.

**Q.** A Minnesota bank director was in the trucking business and had a separate company covering that operation in that state. As an incident thereto, he at various times used owner-drivers of tractors to pull his trailers. Three brothers each had tractors which were so employed. One of them came to owe money to the trucking company.

They did not share profits on their owner-driven operations, but from time to time they jointly owned certain of the tractors. The trucking company sought to contend, on the basis of these facts, that a partnership existed and to hold all three liable for the indebtedness due and owing it. Should it prevail?

**A.** No. The joint tenancy of property, of itself, does not establish a legal partnership. As a matter of fact, the law goes further and provides that joint tenancy, tenancy in common, tenancy by the entirety, joint property, common property, or part ownership of property does not of itself establish a partnership, whether

such co-owners do or do not share any profits made by the use of the property.

All that was involved in the facts outlined was the joint ownership from time to time of certain of the tractors. Such were not sufficient to create a partnership with its attendant liabilities on the part of its members.

**Q.** A Nebraska bank became involved in a situation where it had loaned money on a used house trailer to a trailer sales agency. Title to the trailer was originally in an individual who was about to go to the penitentiary. He gave a power-of-attorney to a relative-in-law authorizing him to rent, care for, and maintain it. Such relative transferred the title to the sales company by signing the assignment on the certificate of title as attorney-in-fact for the owner and appending thereto his power of attorney.

On the basis thereof, the county clerk issued a certificate of title to the trailer sales company. In doing so, he overlooked the fact that the power of attorney did not carry the power to sell. Both the relative effecting the transfer and the trailer sales agency, however, knew of this deficiency. Did the latter get a good title?

**A.** No. The Nebraska Supreme Court has so ruled in a recent decision involving very similar facts, saying: "The possession of a certificate of title, though necessary to convey title to a motor vehicle, is not conclusive of ownership."

The court's ruling went on to point out that, since the trailer sales company knew the power of attorney did not include the power to sell, it was put on notice that the relative could not make a sales conveyance of it. This title deficiency kept the trailer sales agency from having a valid ownership of the trailer.—\$



# man-on-the-spot

WHETHER IT'S in Rome or Osaka—Paris or Singapore — business transacted in *person* is usually transacted *best*.

Bank of America's International Department, through a world-wide network of branch offices, traveling representatives, and correspondents, can offer you this important advantage—wherever you do business.

If you need a *man-on-the-spot*, why not see us about it?

*in Rome*



## Bank of America

NATIONAL TRUST AND SAVINGS ASSOCIATION  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

San Francisco 20 • Los Angeles 54

Bank of America (International)—New York City 5

OVERSEAS BRANCHES: London • Manila • Tokyo • Yokohama • Kobe • Osaka • Bangkok • Guam REPRESENTATIVE OFFICES: New York • Mexico City • Milan • Zurich • Paris  
New Delhi • Havana • Rio de Janeiro • Beirut BANK of AMERICA — International: (a wholly owned subsidiary) New York • Duesseldorf • Singapore • Paris • Beirut • Guatemala City

Northwestern Banker, November, 1957



## FPRA Reports Membership Growth of 72% in 10 Years

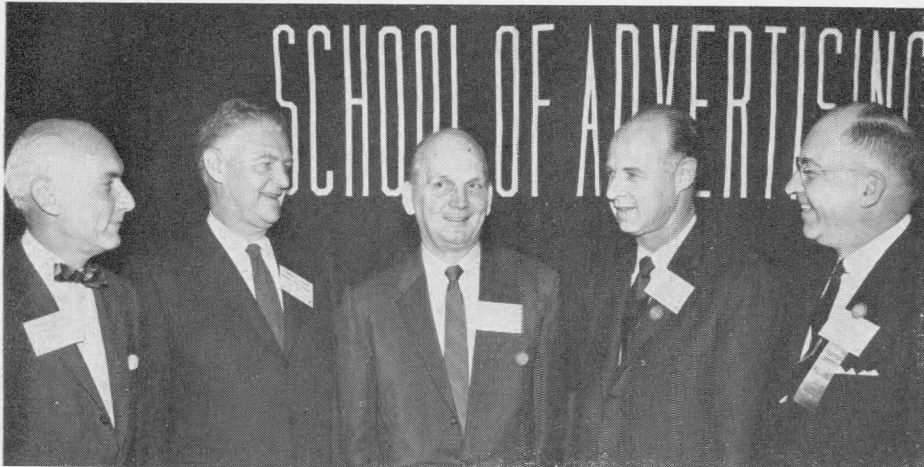
### Leading Advertising Men Hold Annual Meeting in Chicago

OVER 1,350 delegates attended the 42nd annual convention of the Financial Public Relations Association which met at the Edgewater Beach Hotel in Chicago last month. In 1947, the total membership was

1,263 and in 1957 membership has increased to 2,172 members, a 72 per cent growth.

According to John L. Chapman, treasurer of the association and vice president of the City National Bank and Trust Company of Chicago, the total income last year was \$218,741 and the net worth of the association is now \$143,604.

The officers elected for the coming year are Orrin H. Swayze, president, and executive vice president of the First National Bank, Jackson, Mississippi. First vice president is E. T. Hetzler, vice president, Bankers Trust Company, New York City. Named second vice president is Reed Sass, vice president, Fort Worth National Bank, Fort Worth, Texas. Elected third vice president is Jordan J. Crouch, vice president, First National



FPRA OFFICERS, left to right, Third Vice President Jordan J. Crouch, vice president, First National, Reno; First Vice President E. T. Hetzler, vice president, Bankers Trust Company, New York; President Orrin H. Swayze, executive vice president, First National, Jackson, Mississippi; Second Vice President Reed Sass, vice president, Fort Worth National, Fort Worth; and Treasurer John L. Chapman, vice president, City National Bank and Trust Company, Chicago.

By CLIFFORD DE PUY

Publisher

THE NORTHWESTERN BANKER

Bank of Reno, Nevada. John L. Chapman, vice president, City National Bank and Trust Company, Chicago, was re-elected as treasurer.

Holding office by appointment of the association's board of directors are Executive Vice President Preston E. Reed and Secretary Lucy V. David, both at the Chicago headquarters office.

Six new directors were elected to the board for three-year terms. They are: Alexander B. Adams, vice president, Mellon National Bank and Trust Company, Pittsburgh; Daniel J. Conley, vice president, Washington Mutual Savings Bank, Seattle; George Goodwin, vice president, First National Bank, Atlanta; Joe H. Hodges, vice president, First National Bank, Odessa, Texas; Robert L. Knight, vice president, Ohio Citizens Trust Company, Toledo, and Ralph J. Lueders, executive vice president, First Federal Savings and Loan Association, Chicago.—\$\$

#### Chase Promotion

Kermit M. Schweithelm has been promoted to assistant vice president in the public relations and advertising department of the Chase Manhattan Bank, New York.

Mr. Schweithelm joined the bank in 1926 and was assigned to the advertising department two years later. He was appointed to the official staff as an assistant advertising officer in 1952 and named advertising officer in 1955.

**Banker AGENTS**

*Write!*

You'll be pleasantly surprised to read our *Liberal Banker Agents Contract*

**AUTOMOBILE WINDSTORM FIRE INSURANCE**

Since 1929

**CENTRAL STATES MUTUAL INSURANCE ASS'N**

E. A. HAYES, Pres. • MT. PLEASANT, IOWA

**THE BEST POSTING TRAYS and STANDS HAVE ALWAYS COME FROM *LeFebure* ...and always will!**

Ask for Demonstration . . .

Representatives in Most Principal Cities

**LeFebure CORPORATION**  
CEDAR RAPIDS, IOWA



## "Rolling out the carpet" again — for our 11th Annual Bank Conference

We're getting ready—for the 11th annual conference of correspondent banks at The First National Bank of Chicago! The dates: December 2 and 3.

Last year representatives from 42 states and 6 countries met to participate in meetings led by authoritative economists, government officials, businessmen and fellow bankers.

Again this year these men and women will gather

to hear discussions on subjects they've requested months in advance. It's an interesting, rewarding series of sessions where old friendships are renewed and new ones formed.

This annual conference is only one of many correspondent services offered by The First; there are many more and if you'd like to learn about them, why not accept this invitation to get in touch with us? We'll welcome your call or letter.



### The First National Bank of Chicago

Dearborn, Monroe & Clark Streets • Building with Chicago since 1863

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

*Northwestern Banker, November, 1957*



## Man on the spot...

That's the typical institutional buyer. A man responsible for investment decisions that involve the buying or selling of millions of dollars worth of securities.

He's expected to know stocks and bonds backwards and forwards — be an absolute authority on good buy or bad in any given market.

His job isn't easy. He can afford few mistakes — if any. He has every right to demand the ultimate in service from his investment dealer.

### for example—

He takes for granted the fast, efficient, and careful execution of any orders he may place.

He counts on day-in, day-out contact with someone who thoroughly appreciates his special problems and requirements; who can always be relied on to keep him informed of any bids he might sell on—any offers he might care to accept.

He prefers dealing with a major underwriter. Some firm that can provide participation in a wide variety of new offerings. Some firm that can make the best market in unlisted securities a fair share of the time. Some firm with the ability to dispose of sizable blocks of stocks or bonds with maximum speed and efficiency—and with a minimum effect on price.

He appreciates sensible suggestions for purchase or sale, relies on his dealer to review, analyze, and evaluate all types of investment portfolios.

Under these circumstances, we're pleased, of course, that our list of institutional clients has grown steadily over the years and that it presently includes many of the finest banking and insurance firms in the business.

If you feel that our Institutional Department might prove helpful to you at any time, Mr. R. J. Chval, our partner in charge of this department, invites your confidential inquiry.

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## President's Committee Meets



**AN ADVISORY COMMITTEE** on physical fitness was recently established by President Eisenhower. Members meeting at the U. S. Military Academy, West Point, included, left to right: **Earl H. Blaik**, director of athletics for the Academy and coach of the Army football team; **Edward H. Mosler, Jr.**, president, Mosler Safe Company, Hamilton, Ohio, whose firm has long sponsored sports programs and teams for play in individual leagues of all types; **Stanley M. Rumbough, Jr.**, president of the American Totalisator Company, and **Dan X. Bible**, director of athletics, University of Texas. Appointment to the committee was made by the President. Mr. Mosler stated, "Although American youth may not be as physically fit as their European counterparts, they can be toughened and harden up fast."

### Defense Award

The United States Department of Defense Award, together with a citation for outstanding cooperation with reservists and reserve activities of the armed forces, was presented to Manufacturers Trust Company, New York, last month.

The presentation was made by Major General Roger J. Browne of the United States Air Force to Eugene S. Hooper, president of the bank, in recognition of the bank's liberal personnel policies with respect to reservists in all the armed services.

### Buys Grand Champion

For the twelfth consecutive year, Tulsa's First National Bank and Trust Company has bought the grand cham-

pion steer at the Tulsa State Fair junior auction.

The champion, a 960-pound Short-horn named "Tulsa," was bid in by First National of Tulsa's Vice President John L. Robertson for \$2,500.

### Burroughs Appointment

Appointment of Paul G. Kanold as special assistant to George L. Todd in the graphic systems group of Burroughs Corporation, Detroit, was announced last month.

The graphic systems group, of which Mr. Todd is group executive, consists of these Burroughs divisions: Todd Company Division, Rochester; Mittag Division, Park Ridge, New Jersey, and Acme Carbon & Ribbon Company, Ltd., Toronto, Ontario.

**Answer this question and win a hobby:**

## What Have You Done For Farmers In Your Area?

A farm bank's primary reason for existence is to serve farm customers. How well is *your* bank serving farmers?

If your bank is growing . . . and if *you* are growing in stature among farmers . . . you have undoubtedly done many things to help farmers in your area do a better farming job.

You may have made a loan for fertilizer that helped a farmer get a record yield . . . or, you may have made a 4-H loan several years ago that helped a boy to go to college. Whatever you have done, why not take a few minutes to write a short letter telling us about it?

You may win a fascinating hobby . . . or one of 21 other prizes. See complete details of Spencer's "Win a Hobby" Contest in the September issue of Bank News, Mid-Continent Banker, Northwestern Banker, Southern Banker, and Commercial West.

This contest is only for bank people who deal with farmers. You have an excellent chance to win. Why not *decide* now to enter? Then write that letter and mail it today!

**SPENCER CHEMICAL CO.**  
Dwight Bldg., Kansas City 5, Mo.

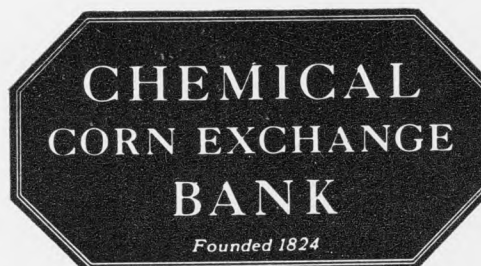
# A Great Correspondent

Noah Webster knew America—and the needs of the American people. To provide young America with its own schoolbooks, he wrote a speller that also taught pronunciation, morals and citizenship. Webster also recognized the need not just for an American dictionary but for a dictionary superior to any then available—and wrote innumerable letters for authoritative definitions of specific words.

Chemical Corn Exchange Bank, one of America's leading financial institutions, knows the business and banking world—local and national, domestic and foreign—and knows, especially, the many and varied needs of correspondent banks.

All of the regular and extraordinary services you or your customers may ask of a major New York City correspondent are offered by Chemical. In addition, the broad knowledge and practical experience of Chemical Corn Exchange Bank may be of use to you in solving any bank operating problems—from personnel training and recruiting to creating plans for bank modernization.

To help your bank take full advantage of growth opportunities, improve its services and increase its operating efficiency are primary aims of Chemical Corn Exchange Bank in its correspondent affiliations.



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*Northwestern Banker, November, 1957*



# 4 Easy Steps

to  
Greater  
Operating  
Profits

## 1 POST-N-FILE

A variation of Post-To-Check adaptable to most present posting machines, and includes an item-posted ledger. This is another possibility to improve customer service and cut operating costs simultaneously.

## 2 POST-TO-CHECK

A simplified system for handling checking accounts. Great savings in space, time and personnel are assured results. Posting accuracy and audit control as never before. Hundreds of banks use it.

## 3 POST-ALL

Simplifies the installment loan procedure from application to collection. Spreads work load evenly throughout the month. Positive control of past due accounts, and automatic trial balance for audit control.

## 4 POST-TO-SAVE

Completely simplifies the savings account procedure. Deposits, withdrawals, posting, interest computing, and statement operation easier than ever before. Customer gets original items, just as in checking account systems.

Complete information  
on all systems available

**LeFebure**  
CORPORATION

Cedar Rapids, Iowa

REPRESENTATIVES IN MOST PRINCIPAL CITIES

## Christmas Club's Total Over \$1 Billion for Sixth Year

HIKE in savings will help our economy," said Edward F. Dorset, president of Christmas Club a Corporation, New York, who announced last month that 13,070,000 Americans have saved \$1,225,000,000 in the 1957 Christmas Club.

This is the sixth consecutive year that the annual disbursement has exceeded \$1 billion. Seven thousand banks and savings institutions will participate in the 1957 distribution to Christmas Club members throughout the nation!

"Increased savings of our people and a cut in our national debt would go far to ease 'tight money,'" said Mr. Dorset. "As these savings are made available to meet demands for local and national expansion as well as expansion of new business and equipment, they will provide the resources for stable economic growth."

The 1957 payoff is the largest in the history of the club and represents an increase over 1956 of \$37,000,000 (3.1 per cent) with 270,000 more members. The average check this year amounts to \$93.73 for each member. As in past years, New York leads with 2,687,000 members and \$261,849,000, followed by Pennsylvania with 2,096,000 members and \$194,389,000, and then New Jersey with 1,179,000 members and \$144,751,000. The rapid growth of Christmas Club on the Pacific coast has put California in fourth place with 1,080,000 members and \$112,866,000.

Surveys made by Christmas Club a Corporation indicate that while the entire \$1,225,000,000 will not go into retail channels, all of it will help boost the nation's economy. Here is the forecast of how it will be used:

Christmas purchases, \$303,800,000;

permanent savings, \$372,400,000; year-end bills, \$68,600,000; insurance premiums, \$126,175,000; taxes, \$116,375,000; miscellaneous, \$42,875,000; mortgage payments, \$82,075,000; education, \$31,850,000, and purchase of household furnishings, \$80,500,000.

### New Vice President

Andrew P. Maloney, an assistant vice president of Bankers Trust Company, New York, since joining the bank in 1950, has been named a vice president, it has been announced by William H. Moore, chairman of the board.

Mr. Maloney has been named to head the bank's 44th office at 46th Street and Third Avenue, which will open in the spring of next year.

Simultaneously, Mr. Moore announced that Assistant Vice Presidents Henry E. Podsen and Paul R. Wiggins, now with the bank's metropolitan division I group, will be associated with Mr. Maloney at the new office.

### Seaway Study

The American National Bank and Trust Company of Chicago has begun an extensive study by which it hopes to evaluate the impact the St. Lawrence Seaway development will have on Chicago.

In order to obtain background material for the study, the bank is sending the head of its foreign department, Vice President Gerard E. Keidel on a fact-finding tour of Europe. Another American National officer, Frank J. O'Rourke, recently completed an aerial survey of the actual reconstruction work on the Seaway's new channels and locks.

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RESOURCES—\$2,700,000,000



Carl R. Pohlad, President of the Marquette National Bank of Minneapolis (left) discusses credit policy with Allen P. Stults (center) and Roy West of American National Bank and Trust Company of Chicago.

## when IOU's were baked



Three thousand years ago notes were inscribed on wet clay, baked, stored... and if paid, broken. In those times every lender made his own credit policy.

Today we do not dwell in such a vacuum. There are clearing houses for ideas as well as checks. The soundness of a bank's credit policy is in direct proportion to the experience on which it is based.

Nowhere can there be a more complete interchange of information than in the relationship of an alert bank with its hundreds of correspondents. That is why men like Carl R. Pohlad,

President of the Marquette National Bank of Minneapolis, long-time customer of the American National Bank and Trust Company of Chicago, finds it stimulating and profitable to discuss credit policy with Allen P. Stults, Executive Vice President at American National, and Roy West of the Correspondent Bank Division. The satisfaction is mutual since the customer frequently brings as much to an association of this kind as he takes from it.

Let us tell you about the many ways your bank can profit from a working relationship with the American National.

# American National Bank and Trust Company of Chicago



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MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



## California Consolidation Complete

THE consolidation of three major southern California banks has received final approvals from banking authorities, according to James E. Shelton, chairman of the board of the Security-First National Bank of Los Angeles.

Banks consolidating are the Citizens National Trust & Savings Bank of Riverside, the Security Trust & Savings Bank of San Diego, and the Security-First National Bank of Los Angeles.

The enlarged bank opened November 4, under the name Security-First National Bank. Division headquarters have been established in Riverside and San Diego. The enlarged bank has 200 branches, capital funds of \$206 million, loans of \$1.1 billion and total resources of \$3 billion.

Based on figures reported by banks in answer to the comptroller's call on October 11, as a consolidated bank it is the fifth largest in the nation in point of resources. It is the second largest in number of branches.

Managing committee of the enlarged bank is composed of the following: James E. Shelton, chairman (also

chairman of the board); Chester A. Rude, vice chairman of the board; Lloyd L. Austin, president; Elden Smith, chairman, executive committee; Paul D. Dodds, senior vice president; C. T. Wienke, senior vice president, and Edmund Schnieders, senior vice president and comptroller. V. H. Rossetti, dean of southern California bankers, continues as honorary chairman of the board.

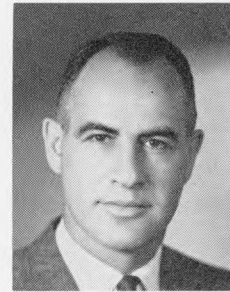
Mr. Smith, former president of the bank at Riverside, was named chairman of the executive committee and director and member of the managing committee. Philip Boyd of the Riverside bank was named to the board of directors. Allen Sutherland, former head of the San Diego bank, will serve as director, senior vice president in charge of the San Diego division, and member of the executive committee. Fred Rohr, who served on the board of the San Diego bank, was named a member of the executive committee of the newly enlarged institution.

The consolidation was effected on an exchange of stock basis, the former shareholders of the Citizens National Trust & Savings Bank of Riverside

receiving 621,000 shares of Security-First National stock, and shareholders of the San Diego bank receiving 477,000 shares. The Security-First National Bank now has 5,880,000 shares of stock outstanding, par value, \$12.50 per share.

### Election Announced

The election of Douglas F. Graves as an assistant vice president was announced last month by Lester Armour, chairman of the board of the Chicago National Bank.



D. F. GRAVES

Mr. Graves will be assigned to the bank's commercial banking department as a specialist in farm management, mineral rights, leasing, and business development.

For the past eight years he has been directly responsible for the management, or supervision of the management, of over 40,000 acres of land throughout the midwest.

### "Arizona Review"

The 13th annual edition of *Arizona Statistical Review*, yearly treasure-trove of Arizona information prepared by the Valley National Bank, Phoenix, rolled off the presses last month and is ready for nation-wide distribution.

Crammed within its 40 pages of current and historical data are the answers to just about any question that can be posed regarding the Arizona economy.

Representing months of work by the Valley Bank's research department under the direction of Vice President Herbert A. Leggett, *Arizona Statistical Review* is recognized nationally as the only comprehensive reference work of its type available in a single volume.

### TOUGH NUT . . .

(Continued from page 29)

an excuse to advertise." He left me with that thought, and I soon had to agree with him. The next day he returned with an "excuse," and our advertising budget tripled that day. We have seen no reason to cut this budget since.

But think this over and perhaps you will come up with a better "excuse" for advertising. If you hit upon the right one your business will increase and it will make you very happy to be spending the additional money for advertising.—\$\$

## A TIMELY QUESTION

We are frequently asked by officials of large banks what we are doing with respect to mechanized check handling. The question is timely, but since it often carries the overtone of doubt that we are doing anything at all, we think it advisable to answer it in print.

For the most part, we are simply waiting. Part of our job is to be ready to redesign bank checks so that they will accommodate themselves to mechanized processing as soon as machines are available. There are no machines available now, nor has there been any exact determination concerning new check design specifications. We can conveniently make our changes between the time machine limitations are known and the time when machines are delivered.

As for printing with magnetic ink, we have been doing this for quite some time. In fact, a number of banks have been getting conventional checks from us printed in magnetic ink without their knowing it. In order to learn its characteristics, we use it all the time on one

press because we think it is better to do our experimenting now. So far it has handled very well indeed, and we get an adequate "signal" from both offset and letterpress processes.

Insofar as special type is concerned—to be used for printing Arabic numerals and "read" signals—we will have it within six or seven weeks after the style and size are announced. Only twelve to fourteen characters are involved, but as of now no compatible design has been agreed upon by all of the machine people. We have knowledge of what *might* be decided upon, and we have reproduced it for display purposes in periodic progress reports, but there would be no point in cutting matrices until we were instructed to do so.

So, while we say that we are simply waiting, actually we are also watching . . . with keen interest, we might add. We do not intend to build any machines to sort, or post, or electronically record, but we do intend to supply checks which will move accurately through such machines regardless of who makes them.



Manufacturing Plants at: CLIFTON, PAOLI, CLEVELAND,  
INDIANAPOLIS, CHICAGO, KANSAS CITY, ST. PAUL, DALLAS

# *The Bank that Beat Disaster!*



Brooks Bank and Trust Company of Torrington, Conn.—a Hanover correspondent—was hard-hit when the Naugatuck River overflowed its banks and flooded everything in its path.

A foot of water covered the main banking floor. The bookkeeping and accounting departments were under five feet of debris and water. It was a discouraging situation, but the bank knew what it had to do . . . people look to a bank for financial assistance and guidance, and in a flood crisis

they are more than ever dependent on it.

Donning hip boots, the banking staff waded into their disaster-stricken building. Temporary headquarters were set up in a garage. A Hanover representative hurried to Torrington with a bookkeeping machine and a supply of disaster loan applications.

Brooks Bank and Trust Company was back in business a few hours after the Naugatuck receded—beating disaster at its own game and helping to bring a crippled city to its feet.



## THE HANOVER BANK

*Member Federal Deposit Insurance Corporation*

**HANOVER...THE BANK THAT'S PROUD OF ITS CORRESPONDENTS**

*Northwestern Banker, November, 1957*



## 1958 Business Outlook Featured At First of St. Louis Conference

**M**ORE than 750 bankers from 20 states attended the annual correspondent bank conference held by the First National Bank in St. Louis early this month. Presiding at the meeting were Chairman William A. McDonnell and President James P. Hickok.

One of the key features of the conference was a 1958 business outlook survey taken among bankers in attendance. Some 46 per cent said that they expect business activity to "fall off moderately in 1958." Only 4 per cent look for a sharp decline.

A total of 32 per cent said they think business will continue at today's level, and nearly 17 per cent believe it will improve moderately.

The majority of bankers polled by First National Bank said they expect the money market in the next few months to remain about as tight as it is now.

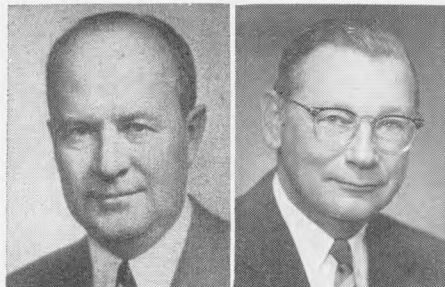
Most expect consumer spending in 1958 to stay at present levels.

A New York City economist, however, did not agree with the majority of bankers on 1958 business prospects.

John R. Haas, vice president of

Lionel D. Edie & Company, economic and business consultants, predicted that 1958 will set a new high in business activity with gross national production about 3 per cent higher than 1957.

Mr. Haas, in an address before the conference, warned against appraising economic trends in the light of emotions stirred by falling stock prices or foreign news.



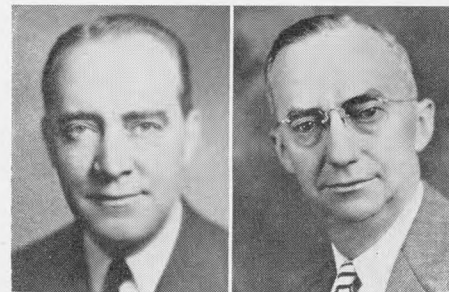
W. A. McDONNELL J. P. HICKOK

William G. Kammlade of the University of Illinois, speaking on "Trends in Agriculture," predicted an increase in "farming by contract."

He said one feeding plant in Texas

now feeds 100,000 head of cattle yearly and suggested a nation-wide chain of plants might come about.

Professor Kammlade further declared that the profit-cost squeeze will continue in agriculture for a long



J. R. HAAS W. G. KAMMLADE

time, and that while the livestock outlook is good, competition is going to be keener in the marketing of beef, pork and lamb because of the tremendous increase in poultry production.

### What's New

**A** NEW, novel way for banks to wish their customers greetings for the Christmas season has been announced by A. Rifkin and Company of Wilkes-Barre, Pennsylvania, manufacturers of bank and coin bags. A drawing coin bag, made in the shape of a Christmas stocking, carries an appropriate season's greeting. The greeting is silk screen printed in white, together with the bank's name and city.

Its novelty as a Christmas greeting makes the stocking bag a distinctive good will builder. It can be used the year 'round in many ways. The bag is made from durable red canvas and is approximately 6 by 8 inches.

A. Rifkin and Company are accepting orders for these bags on a five-week delivery basis.

### 250 NEW ACCOUNTS . . .

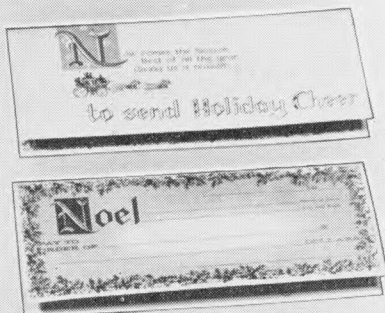
(Continued from page 31)  
per cent with new imprinter tags being set daily.

Yes, we are very satisfied with the Todd Imprinter and the advertising campaign used in introducing it. Not only for its initial impact, which was so gratifying, but for the lasting qualities of good will and appreciativeness that the imprinter has created since its installation some 10 months ago.

We hope that you might profit from the teaser advertisement approach in publicizing one of your bank's new services. It worked very well for us. —\$\$



### UNIQUE GIFTY-CHECKS for Christmas Promotion!



...the nicest way to give money  
**Gifty-checks** for all occasions

To meet the growing demand for special occasion money gifts...birthdays, anniversaries, weddings, showers, Christmas.

12 designs available  
Complete promotion aids

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**WE'LL BE  
GLAD TO SUPPLY  
Plant Site Data  
(or Other Arizona Information)  
YOUR CUSTOMERS  
MIGHT WANT**

Home Office  
Phoenix, Arizona

**FIRST  
NATIONAL  
BANK OF ARIZONA**

**Now 49 Offices In Arizona**  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

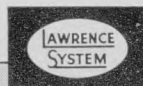




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OFFICES IN PRINCIPAL CITIES

Northwestern Banker, November, 1957



## I.B.A. Schedules 10-Day Seminar

**R.** L. MULLINS, president of the Independent Bankers Association, has announced that the association will sponsor a 10-day discussion type seminar during the summer of 1958 on the campus of the Harvard University graduate school of business administration in Cambridge, Massachusetts.

He termed the seminar "a distinctive new program of significant importance to independent bank leadership." Attendance will be restricted to the top policy-making officers of commercial banks.

The seminar will utilize the case

discussion method and will permit maximum participation by each conferee. Some case problems will deal with relationship with directors, responsibilities for management development, public relations and communication skills, effective investment policies, money market fluctuations, competing for deposit funds, building and retaining effective management teams, counseling business and industry, and many others.

The single fee of \$480 covers tuition, materials, meals and living accommodations. Classrooms will be air conditioned. Although the program will

move at a fast pace, a weekend break midway in the conference will permit visiting the Cape Cod resort areas.

Inquiries concerning the conference should be sent to the I.B.A. office in Sauk Centre, Minnesota.

### Year-End Retirement

James K. Lohead, chairman of the board of directors of American Trust Company, San Francisco, will retire at



J. K. LOHEAD

the end of this year. He will continue as a member of the board.

Mr. Lohead, now in his 67th year, has been with the American Trust Company since 1921. He was elected president in 1938.

During his 19 years as president and board chairman the bank's resources have grown from \$308,105,413 to \$1,649,737,875.

Long prominent in banking and civic fields, he is president of the San Francisco Clearing House Association.

### A.I.B. Officer Retires

Joseph J. Schroeder, retiring as executive secretary of the Chicago Chapter of the American Institute of Banking, was honored at a dinner last month.

The testimonial dinner, held at the Chicago Athletic Club, was attended by the heads of many Chicago banks and by many of his friends in the various banking associations. Mr. Schroeder has held the position of executive secretary of Chicago Chapter since 1920.

### ERNST . . .

(Continued from page 32)

His activities have included: Director, Dubuque Chamber of Commerce and Dubuque Boys' Club chairmanship during World War II of U. S. War Bond drives, director and treasurer of Dubuque Rotary Club and the city's Industrial Development Corporation, trustee of Mt. Pleasant Home and chairman of the board of the University of Dubuque, and member of the Lutheran Church and the Golf and Country Club.

What is the most important problem facing bankers today? Mr. Ernst says:

"Exploitation is needed of a bank atmosphere in which people feel at home and welcome to bring their financial problems to the bank for help. Development of properly trained competent bank officers and employees who are genuinely interested in serving the public is, of course, the first step."—\$\$

# We Send Direct . . .

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to cash  
quickly!**



Commerce Trust offers you *more* direct sending points than *any other commercial bank in the United States*. One to three days saving in collection time can add profit to your operation.

Join with the more than 1500 important banks who are now sending direct through this "Transit Crossroads of the Nation."

*Capital Funds Exceed 36 Million Dollars*

**Commerce Trust Company**

KANSAS CITY'S OLDEST AND LARGEST BANK

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



Northwestern Banker, November, 1957

# Official Wholesale Buying Headquarters

for Bankers, Bank Employees,  
and their families . . .

Bankers, their employees and families can now buy most every wanted Nationally Advertised item at Wholesale Prices! Well known names such as BULOVA, ELGIN, BENRUS, 1847 ROGERS, NORELCO, WESTINGHOUSE, SHEAFFER, REMINGTON — and hundreds of other nationally known brands.

**BUY CHRISTMAS GIFTS NOW**

**AT WHOLESALE**

*Robinson*  
**WHOLESALE CO.**

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216 Second Avenue

**WRITE FOR OUR FREE 350 PAGE  
ILLUSTRATED 1958 CATALOG**

**CHOOSE CHRISTMAS, EXECUTIVE, EMPLOYEE, NEW CUSTOMER AND GIFTS  
FOR FRIENDS FROM THE COMFORT OF YOUR OWN OFFICE OR HOME.**

**DIAMONDS - WATCHES - JEWELRY - SILVERWARE - LUGGAGE**

Cameras	Mirrors	Robes	Costume Jewelry	Manicure Sets
Projectors	Leaf Sweepers	Fitted Cases	Pearls	Fitted Cases
Jewelry	Playground Sets	Purses	Compacts	Dopp Kits
Watches	Housewares	Cig. Lighters	Coffee Makers	Cigarette Cases
Diamonds	Typewriters	Clocks	Coffee Sets	Novelties
Golf Clubs	TV Sets	Elec. Clocks	Percolators	Silverware
Golf Carts	Radios	Frat. Jewelry	Mixers	Holloware
Luggage	Refrigerators	Elec. Heaters	Toasters	Trays
Guns	Deep Freeze	Sporting Goods	Hair Dryers	Ice Buckets
Leather Goods	Washers	Fishing Tackle	Elec. Irons	Tents
Pen Sets	Ironers	Electric Trains	Billfolds	Camp. Equip.
Electric Razors	Blankets	Toys, Bicycles	Pocket Secretaries	Power Mowers
		Cocktail Sets	Hand Bags	

**GIFTS  
at WHOLESALE**

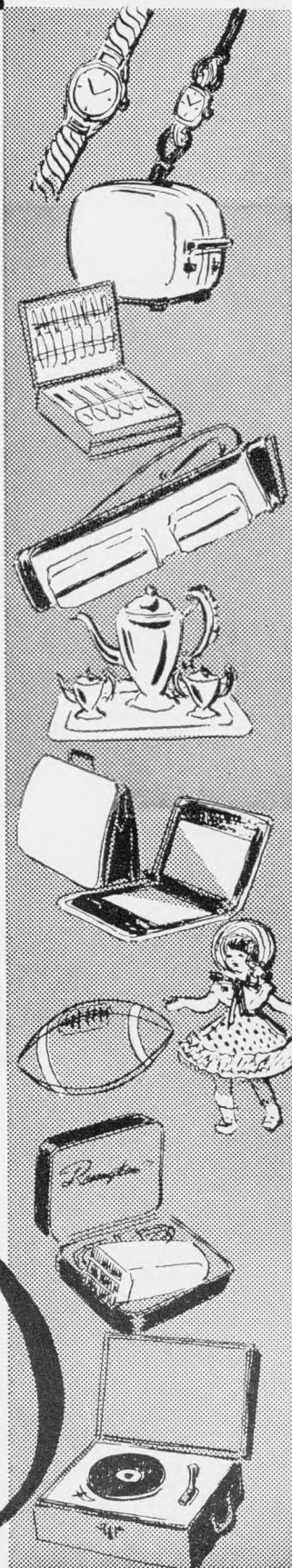
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216 2nd Avenue  
Des Moines, Iowa

**Gifts for**

- Executives
  - Employees
  - New Accounts
- and for family  
and friends.





## Guide Available

"Planning Guide to Successful Branch Banking Quarters," a comprehensive 28-page booklet designed to help bankers in formulating plans for branch offices, has recently been published by Bank Building and Equipment Corporation, St. Louis.

Citing the steady increase in the number of branch banking units, the booklet translates the experience of America's largest bank-design firm into a thorough outline of factors influencing location, size, type and design of "satellite" operations. It is

replete with exterior and interior photographs of large and small installations throughout the country, and includes functional sketches of the "branch banks of tomorrow."

Complimentary copies are available to bankers on request from Bank Building and Equipment Corporation, 1130 Hampton Avenue, St. Louis 10, Missouri.

## Legion Commander

John S. Gleason, Jr., a vice president of The First National Bank of Chicago, was recently elected national

commander of The American Legion, at that group's 39th annual convention in Atlantic City.

## Iowan Promoted

Edmund F. Schnieders, vice president and comptroller of Security-First National Bank, Los Angeles, has been elected a senior vice president and a member of the managing committee of that organization, according to an announcement by Board Chairman James E. Shelton.



E. F. SCHNIEDERS

An Iowan, Mr. Schnieders joined the staff of Security-First National in 1927 in the bank's audit department. He became auditor of the bank in 1941, vice president in 1946, vice president and comptroller in 1949, and a member of the executive committee in 1956.

## New Department

James Talcott, Inc., Chicago, Illinois, last month announced the formation of a new retail department within its factoring division to service clients in all industries selling directly to retail, department, specialty, chain and mail order customers, with both notification and non-notification factoring without recourse. The majority of these clients are in the textile, furniture and shoe industries.

Thomas J. McGann, assistant vice president, who has been with the company since 1940, will head the new department. He was formerly in charge of the woolen and worsted section in the credit department.

The retail department is designed to give special attention to the factoring needs of this particular group of clients and their customers. Non-notification factoring, introduced two years ago by Talcott, will also be offered in the retail department.

## Three Banks Honored

Three of the country's major banks were among the 50 companies selected to receive The Score Award for a distinguished financial report interpreted for employee understanding.

Ranking highest among the nation's banks and in seventh place in the general competition was the American National Bank and Trust Company of Chicago. California's Bank of America placed second among the banks and 27th in the general competition, followed by First National Bank of St. Louis, which tied for 39th place in the general contest.



## We often go out of our way ... in providing "foreign correspondent" service

Going the extra mile, or 1,000 miles, to be of service to our correspondents and their clients is routine procedure for the men in City National's foreign banking department. We've even been known to locate markets for fish eggs (Buenos Aires) and corn cob pipes (Sweden) as part of our foreign services.

Our globe-hopping personnel, network of over 400 foreign correspondent banks in 70 countries and direct connections with virtually every major foreign city are always at your service. Just phone HARRISON 1-1721, or write us at 10th and Grand. We'll be happy to go out of our way on your foreign transactions.

# CITY NATIONAL

**BANK & TRUST COMPANY**  
10TH & GRAND • KANSAS CITY 41, MO.



Established 1913

Member Federal Deposit Insurance Corporation

Northwestern Banker, November, 1957

## A MESSAGE FROM HARRIS—THE BUSINESS MAN'S BANK

### Memo to a young banker

You don't get very far in banking without discovering that there are easier ways to make a living.

It's hard work. Serving people and making decisions can be as exhausting as swinging a pick.

It's demanding. Round the clock there will be calls on your time by customers and community. Yet they must not be denied.

Yes, banking is this—and more. And some weary night you'll ask yourself: "Why do I do it?"

Then suddenly you'll *know* why. You'll see the challenges of service, the rewards of leadership that have become a part of your life.

That's the moment you'll know that you wouldn't be anything else but what you are: A Banker.

At Harris Bank we furnish our fellow bankers with all the services you'd normally expect. But we believe there is much more to correspondent service than services alone.

Many of your banker friends will tell you that one of the most valuable things we offer is a combination of broad experience, seasoned judgment, and person-to-person attention that's our specialty at the Harris. May we show you?

OUR  
**75th**  
YEAR



# HARRIS *Trust and Savings* BANK

Organized as N. W. Harris & Co. 1882—Incorporated 1907  
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Member Federal Reserve System . . . Federal Deposit Insurance Corporation

Northwestern Banker, November, 1957

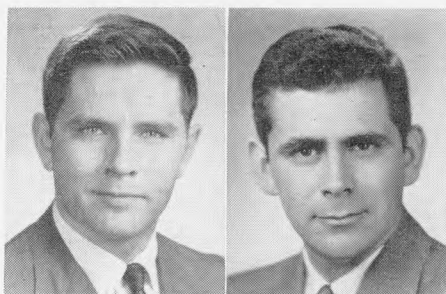


## Named by North Central

The appointment of Robert R. Masterton and Raymond L. Coty to the agency department of the North Central Life Insurance Company was announced last month by Richard W. Brooks, vice president.

Mr. Masterton was named to the new position of agency supervisor for the ordinary life division, and Mr. Coty, special representative in the credit insurance division.

As assistant to Mr. Brooks, Mr. Masterton's work at North Central will involve recruiting and training new company agents and performing liai-



R. R. MASTERTON

R. L. COTY

son work between the field force and the home office.

In his new position Mr. Coty will contact financial institutions in east-

ern Minnesota and western Wisconsin, working out of the company's home office in St. Paul.

## Create New Shares

Creation of 110,000 new \$10 par shares through a stock dividend of 5 per cent was approved last month by directors of First National Bank in Dallas. The board set November 5 for a special stockholders' meeting for action on the proposal.

A capital increase from \$22,000,000 to \$23,100,000 would result from the stock dividend with the transfer of \$1,100,000 from undivided profits to the capital amount. Together with \$28,000,000 surplus, undivided profits of some \$5,000,000 and a reserve of approximately \$7,000,000 for contingencies, the increased capital would provide First National with total capital working funds of more than \$63,000,000, according to Ben H. Wooten, president.

## LaSalle Remodels

LaSalle National Bank, Chicago, has acquired an additional 6,800 square feet of space on the second floor of the Field Building, according to Harold Meidell, president.

Remodeling of the additional quarters is now in progress and it is expected that the bank's trust department will move into the space in the early part of 1958.

## Asset Record

Investors Mutual, Inc., largest of five mutual investment funds managed and distributed by Investors Diversified Services, Inc., reached a record total in net assets and earnings for the fiscal year ended September 30, Joseph M. Fitzsimmons, chairman of the board, announced in the company's annual report.

Total net assets amounted to \$996,963,820, compared with \$953,717,683 at the close of the preceding fiscal year.

## PROMOTE 4-H . . .

(Continued from page 24)

clerks for the 4-H auctions, part of the Achievement Day activities. It is their duty to collect and disburse the money and bills of sale. This year the sales amounted to more than \$16,475.

In our opinion there is no better or cheaper method of gaining good will in an agricultural community than supporting the work being carried on by the youth of the rural areas through support of the 4-H Club program. The publicity received through such a venture costs very little and leaves everyone with a feeling of good will.—\$

**THIS**  
**is Arizona-**

*Birthplace of the U. S. cattle industry  
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and origin of the "tales of the Old West,"  
Arizona's livestock industry income  
still runs about \$103 million annually.*

**This, TOO, is Arizona:**

For those who think of "cowboys 'n Indians" in connection with Arizona, it is well to point out that during the past decade we led the nation in percentage growth of manufacturing employment. During this period, our annual manufacturing income climbed from \$86 million to \$400 million.

**And THIS is**  
**"Arizona's Bank"**

**51st in the Nation**  
**49 Offices**  
**Resources \$471 Million**

Home Office:  
PHOENIX

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Sensitronic  
are TM's

Northwestern Banker, November, 1957



### Mrs. Edwin H. Mosler, Sr.

Mrs. Edwin H. Mosler, Sr., widow of Edwin H. Mosler, Sr., former president of the Mosler Safe Company, Hamilton, Ohio, died in Mt. Sinai Hospital last month,



MRS. MOSLER, SR.

after a brief illness, at the age of 73.

She was an officer and director of the company.

Since the death of her husband in 1952, Mrs. Mosler was particularly active in the administration of all medical and educational grants of the Mosler Foundation, of which she was president.

Surviving are two sons, Edwin H. Jr., and John; a daughter, Mrs. Martin S. Coleman, and three grandchildren, all of New York City.

### Bank Women Elect

Miss Iweta Miller, assistant vice president of the First City National Bank, Houston, was elected president of the National Association of Bank

Women at its annual convention held at the Sheraton-Plaza Hotel in Boston last month.

Other officers elected were: Vice president, Miss Charlotte A. Engel, trust officer, National Savings and Trust Company, Washington, D. C.; recording secretary, Mrs. Avis Ford, assistant cashier, Reagan State Bank, Houston; corresponding secretary, Mrs. Mildred L. White, assistant vice president, Continental Bank and Trust Company, Houston; treasurer, Miss Corinne Pool, assistant cashier and auditor, First National Bank, Holland, Michigan; and midwest regional vice president, Mrs. Mona Cunningham, assistant vice president, Union National Bank of Wichita.

### Color Film Shown

The Ashton Bank, Ashton, Illinois, last month held a premiere showing of the color movie, "Ashton, U.S.A.," which tells the story of the rural community in our nation's economy. J. P. Ledlie, president of the bank, says the picture is "both educational and entertaining and does not limit its value to our immediate community but especially to the people of the larger cities."

### Advertising Kit

First National Bank in St. Louis is making available to all banks upon request a comprehensive kit of advertising material and suggestions.

The kit was prepared by the advertising and public relations staff of First National for the purpose of helping small and middle-sized institutions plan, execute and evaluate successful advertising programs.

### Field Promotion

John "Barry" Schroeter, veteran planner and interior work specialist, has been promoted to the Bank Building and Equipment Corporation's field force as bank analyst, it was announced by Earl T. Klein, vice president in charge of sales.



J. SCHROETER

Mr. Schroeter has been on the architectural staff since 1950 and has contributed many new ideas that have enjoyed wide acceptance throughout the banking community.

His last staff position was that of chief of the interior work section and found him traveling throughout the country on the solution of interior planning problems connected with bank modernization programs.

### Directors Added

At a special meeting of stockholders of the Western Life Insurance Company held at the company's offices in Helena, Montana, the by-laws were amended to provide for three additional places on the board of directors. The three new directorates were filled by the election of three officers of the St. Paul Fire and Marine Insurance Company of St. Paul. They are A. B. Jackson, president; R. M. Hubbs, vice president, and Robert S. Davis, investment officer.

R. B. Richardson, president of Western Life Insurance Company, had previously been elected to the board of directors of the St. Paul Fire and Marine Insurance Company.



## All Risks Safe Deposit Box Insurance

You can insure your *legal* responsibility to safe deposit box customers, but what about your *moral* responsibility?

The Scarborough All Risks Safe Deposit Policy insures both the *legal* and *moral* responsibility because it is *all risks* . . . insures your bank whether or not you are legally liable, whether or not the cause of loss can be determined.

Avoid unfavorable publicity of a possible law suit! Get Scarborough's All Risks coverage!

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Domestic Banking Division—NOLAN HARRIGAN, Senior Vice President in Charge

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Total Assets over \$1,500,000,000

GEORGE A. MURPHY, President

*Northwestern Banker, November, 1957*





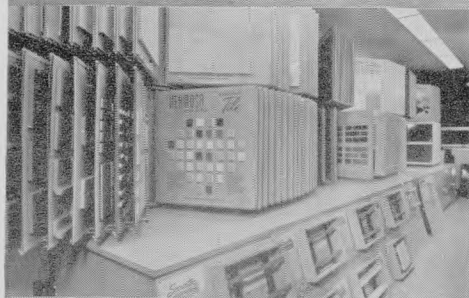
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From drafting room to conference room . . . wherever you go, you'll discover stimulating ideas for your building project. New construction methods, new trends in office layout and interior decoration. And to complete the picture we've created a *separate* Display Department. In this huge sample arena, you'll see furniture exhibits and examples of almost every material that can be used in visible portions of construction—marble, plastics, bricks, rare woods, metals, fabrics, other decorative materials, hardware and special financial equipment.





Designers' section, representing approximately one-third of total drafting area.



The main entrance lobby



Purchasing Department



Estimating Department

## Ideas for your new quarters

**Worth a visit . . . Designed to show you all the latest in materials and furnishings!**

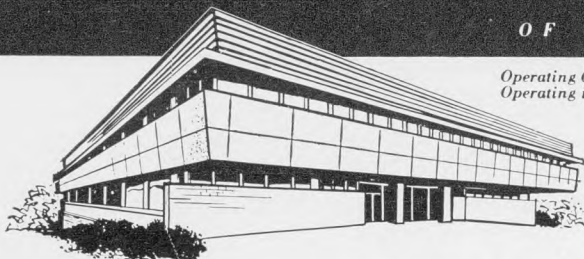
Bank Building & Equipment Corporation's new headquarters grew out of a revolutionary concept in building design. 62,000 square feet planned to operate at peak efficiency . . . yet function as a gigantic showroom at the same time. Because of this remarkable set-up, you can see all types of the most modern building materials and interior furnishings *in actual use*. Take the office areas for example. Each one is different in layout and decor, showing you a wide variety of furniture, carpeting, draperies, wall coverings and 30 different types of lighting fixtures. And throughout the building are further examples of the latest developments in everything from floor surfaces to acous-

tical ceiling tiles. Hundreds of ideas for your new offices that you can investigate *in actual operation* . . . before you invest. You'll also gain valuable insight into the latest thinking in new quarters design by watching the world's largest organization of financial building *specialists* at work. Designers, operations analysts, engineers, equipment and construction experts who combine their talents on every project. Visit our new headquarters in St. Louis soon. See for yourself how our unique facilities, planning methods and experience (over 3,200 completed projects) can be vital factors in assuring the success of your new quarters. No obligation, of course.

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ATLANTA, Western Union Building  
SAN FRANCISCO, 275 Post Street  
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Federal Reserve Bank of St. Louis



*he had a large inventory  
he needed working capital*

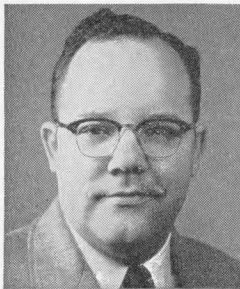
...his  
banker  
suggested

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Field Warehouse Receipts can help you extend accommodations to valued customers in excess of open-credit limits. Experts in every phase of controlled inventory loans—St. Paul Terminal Offers Unparalleled Legal Liability and Fidelity Bond Coverage.

Increase your banking services, customers good-will and profits with this proven method.

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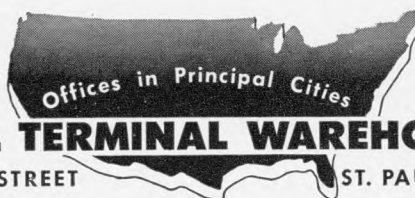
**George V. Mickelsen, Dist. Mgr.**  
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ST. PAUL, MINNESOTA

### Growth Announced

California Bank, Los Angeles, has experienced nine months of continued good growth, Frank L. King, president, said in reviewing the bank's September 30 statement of condition.

Resources totaled \$1,040,849,137, an increase of \$104,878,408 for the nine-month period. Deposits increased \$94,789,798, totaling \$961,833,665, on September 30. Loans amounted to \$441,418,807, compared with \$404,925,531 on January 1, 1957.

### Tucson Office

The First National Bank of Arizona, oldest national bank in the state, will open an office in Tucson in mid-1958, according to Mont E. McMillen, chairman of the board and chief executive officer.

The Tucson office, First National's 51st in the state, will be located at Speedway and Stone Avenue.

### New Research Center

Spencer Chemical Company last month dedicated its new research center in suburban Kansas City. Dr. Charles N. Kimball, president of the Midwest Research Institute, was the principal speaker at a dinner following the dedication ceremonies.

The center will be devoted to research and development of new and improved products in the general fields of agricultural and industrial chemicals and plastics.

Until recently, Spencer's principal research facilities were located at the company's Jayhawk Works, 20 miles south of Pittsburg, Kansas.

### Receives Plaque

The Callaway Bank, Fulton, Missouri, was presented with a special bronze "Century Club" plaque last month by Mercantile Trust Company, St. Louis, as part of the former bank's centennial celebration.

The Callaway Bank has been a correspondent customer of Mercantile Trust for 94 of its 100 years.

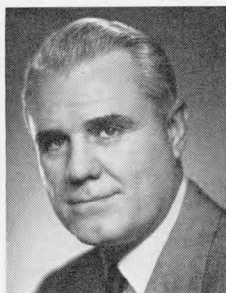
### Named President

William R. Chapman, vice president and director of the Midland National Bank, Minneapolis, was elected president of the Robert Morris Associates for the 1957-58 fiscal year at the group's annual meeting in Philadelphia recently.

Fred E. Pike, senior vice president, Walker Bank & Trust Company, Salt Lake City, and Arthur F. Boettcher, vice president, Boatmen's National Bank, St. Louis, were elected first and second vice presidents, respectively.

## Chamber President

Russell F. Hunt, executive vice president of Tulsa's First National Bank and Trust Company, has been elected president of the Tulsa Chamber of Commerce for 1958.



R. F. HUNT

Mr. Hunt joined the First National in March, 1950, as vice president and assistant to the president. He was elected executive vice president and a member of the board of directors on December 1, 1955.

## Record Bond Year?

During the third quarter of 1957, \$1,488 million in state and local government bonds were sold to establish a new third quarter record, according to the Investment Bankers Association of America, Washington.

State and local government bonds sold during the first nine months of the year total \$4,894 million, a seasonally adjusted annual rate of about \$6.6 billion. Despite the presence of a tight money market throughout the year, the 1957 volume of municipal bond sales is certain to exceed that of any other year, with the possible exception of 1954. A record fourth quarter volume will be required to carry the 1957 total above the \$7 billion level set in 1954. The fourth quarter is off to a big start, with \$532 million in municipal bonds sold during the first 24 days of October.

## Joint Bank Exhibit

Sound personal money management was the theme of an exhibit jointly sponsored by Boatmen's National Bank of St. Louis, First National Bank in St. Louis and Mercantile Trust Company at the *St. Louis Globe-Democrat's* Modern Living Show in Kiel Auditorium, October 8 through 12.

The exhibit, which attracted over 200,000 visitors, was built around the slogan, "The Bank Is the Saver's Best Friend."

## Fed Retirement

E. D. Vanderhoof, vice president of the Federal Reserve Bank of Kansas City, completed 40 years of service with the Fed when he retired November 1. Mr. Vanderhoof began his career with the bank in 1917 as a bookkeeper in the fiscal agency department and rose to manager and later officer in charge of that department.

UNION BANK



brings a new concept in banking



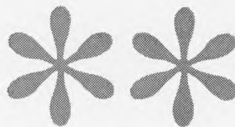
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for 43 years one of the nation's great independent banks... where Money Engineering has created new dimensions in banking service for your bank and its clients.



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Now, more than ever, for knowledgeable correspondent banking service... look to Union Bank. Already, three new offices in Los Angeles' San Fernando Valley with another opening soon in Beverly Hills... and more to come.



UNION BANK and Trust Co. of Los Angeles

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MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION  
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Northwestern Banker, November, 1957



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we  
can  
help  
you  
Tom!"

P. S. . . . Join the growing number of bankers across the nation who insist on the best in Field Warehousing . . . by suggesting to your customers inventory loans backed by American Express Field Warehouse Receipts.

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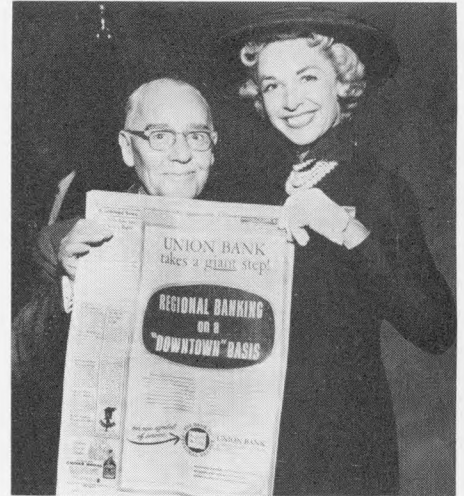
Head Office: 65 Broadway, New York 6, N. Y.  
Offices Nationwide

Northwestern Banker, November, 1957



### Formal Merger

Occidental Savings & Commercial Bank, Los Angeles, with its three San Fernando Valley offices, was formally consolidated last month with Union Bank & Trust Company.



ADVERTISEMENT tells the story as Hal W. Cross, executive vice president of the Union Bank & Trust, left, and Model Margie Miles display first metropolitan newspaper carrying the message.

Merger of the two institutions is the first step in Union Bank's plan for establishing a regional banking operation in southern California, according to Harry J. Volk president of Union.

George A. Thatcher, formerly president of Occidental, has been elected vice president of Union Bank and a member of the board of directors.

### Three New Officers

Three new officer appointments have been announced by the board of directors of Mercantile Trust Company, St. Louis. Irvin H. Halla has been appointed assistant cashier in the purchasing department; Frank H. Hamilton, Jr., assistant cashier in division A of the loan department, and Wilbur Noltensmeyer, assistant trust officer in the tax division of the bank's trust department.

### Named State Agents

The St. Paul Companies have announced the promotions of three Iowa fieldmen from special agents to state agents. They are: R. A. Alexander, R. C. Knudson and R. E. Knox.

### J. Earl Peterson

J. Earl Peterson, prominent Arizona bank director, died in New York City last month at the age of 66.

He had been a director of Arizona's statewide Valley National Bank since 1950 and a director of Arizona Bancorporation since its organization in 1953.

## How I Closed 4 Sales

Written Especially for  
The Northwestern Banker  
By **WILLIAM D. HENRY**  
Wisconsin National Life  
Jacksonville, Illinois

Mr. Henry has had many experiences closing sales and, of course, he has had his share of having to overcome objections. The following four cases are actual situations in which he converted a "No" to a "Yes", or helped a prospect make up his mind in Mr. Henry's favor:

### ... with a Farmer



**T**HREE hundred dollar premium!" exclaimed the farmer when I quoted the cost of my proposed plan for him. "Why, I could take that money, buy a couple of old cows . . . and double my money in only a year or two."

"That's right, Mr. Farmer." I said, "you

can take the same amount of money and make more with it than any insurance company. But money is worth only 3 per cent. If you can make 20 per cent with your money, it's the 17 per cent I want to insure."

### ... a Stockholder



**M**R. STOCKHOLDER, if you wanted to liquidate your interest in this firm some time during the next six months, where would you go to find a market?" I asked.

"For cash?" asked he.

"Yep." said I.

"I don't know what it is really worth," he replied, "and besides, where could I find anybody with enough cash or credit to pay anything near what it is worth?"

"Let me tell you about an idea I heard about . . ." I said (who can resist gossip?).

### ... a Busy Businessman



**M**R. BUSY BUSINESSMAN, if I thought we both had time to spare from our pressing work, I would like to know how you got into your business, but at this time I would like to ask you how you plan to get out of it?"

"I've never thought about that, I guess,"

he said. "Just what exactly do you mean?"

### ... a Family Man



**W**HO do you want to be trustee of this money, your wife or me?" I asked with a laugh.

"I have never thought," he said, "about her being trustee of the money. I guess maybe you are right. These children of mine should have it a little better than

I did. Can I pay it by the month for a while?"



## Cross Currents Hold Market . . .

(Continued from page 30)

anced abroad by shortages. A disturbing question cannot be shrugged off: is this where we came in in 1929? Will the economic disequilibriums

abroad bring first to slowdown and then to halt the European industrial complex and then the others, with the collapse causing depression to feed

upon itself and at length undermine the economy of the United States, as it did in the 30's?

Obviously, no such dread outcome has to be. Private enterprise ought to be resourceful enough to treat this problem of money shortage and over-investment abroad and its singular opposite of declining business activity and rising prices here. But if not, the state power is in reserve. If the state power could harness the nation to wage war, certainly it can do this again to fight depression and economic imbalance.

Recent weeks in the financial marketplace may turn out to have long-term significance. The most arresting development was the introduction of a 4 per cent rate on a new Treasury bond of 12-year term. Perhaps it is too soon to call any turn from this financing, but it is conceivable that the new 4s may be the first Treasury issue to "lead the market" upward since the mechanical days of the war finance period, dominated as they were by a 2½ per cent-ceilinged "pattern of rates."

### New 4s Highly Accepted

The market's acceptance of the new 4s—they rose to a premium status right after the expiration of the subscription payment deadline — was viewed in Wall Street as a major influence in sustaining the optimistic prices designated by investment banking syndicates for major new issues of AAA-rated public utility securities. The banking houses were so sure of the market's buoyancy that they competed keenly for purchases of the new issues and kept them in syndicate for weeks.


In the field of local government borrowing prices are tending upward, too. The Bond Buyer's yield index, which touched a postwar high of 3.56 per cent on September 5, has since receded to 3.45 per cent, the level of the early summer.

The Treasury's newest financing brought into the market about \$3,289,997,000 of new securities, of which \$657,000,000 were the 4 per cent bonds due in 1969; \$1,900,000,000 4 per cent notes due in 1962 and callable at the holder's option in 1960, and about \$832,000,000 of 4 per cent certificates of the issue due August 1, 1958. There are now \$11,519,000 of certificates of this issue outstanding.

### New Issues

The introduction of another issue of convertible notes into the market is viewed in financial circles as constructive. Evidently the new "2½ by 5s" —the 4s due in 1962 and redeemable by the holder in 1960—were inspired



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MR. D. A. TAYLOR, VICE PRESIDENT  
MR. J. A. BIRKLAND, SECRETARY

*have been elected members of our  
board of directors.*

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CHICAGO 4, ILLINOIS  
CENTRAL 6-9141

*Our 25th Year*

by the markets acceptance earlier in the year of an issue of "2 by 4s"—4 per cent notes due in 1961 and redeemable by the holder in 1959.

The launching of the last issues of Treasury bills subscribable by banks through tax and loan accounts was a disappointment but the issue is now selling on a par with the tax anticipation issue due on March 24, a month earlier. These long bills are selling well under a 4 per cent yield basis. The bill due in April sold at a 4.17 per cent basis when first brought to market. The 91-day bills are selling at appreciably lower yields. However, they are still above 3½ per cent, a level as high as has ever prevailed in the postwar market.—\$\$

### 35% Increase

Total income for the first nine months of this year is 35 per cent over the same period in 1956, according to Theodore Sanborn, president, North Central Life Insurance Company, St. Paul.

This total increase reflects substantial gains made in all four of the company's income producing areas. Ordinary life premium is up 20 per cent, accident and health insurance 48 per cent, credit life and disability insurance 51 per cent, and other miscellaneous income 17 per cent.

"Credit for the premium income gain can be traced to new agencies in territories the company entered in 1956, as well as intensified sales efforts in established territories," Mr. Sanborn said.

### Automation by Stages

The first complete plan covering automation for banks of all sizes was announced last month by the National Cash Register Company, Dayton.

"The system, built around existing equipment, will allow banks to go through progressive steps of automation as their requirements increase," Stanley C. Allyn, chairman of the company, said.

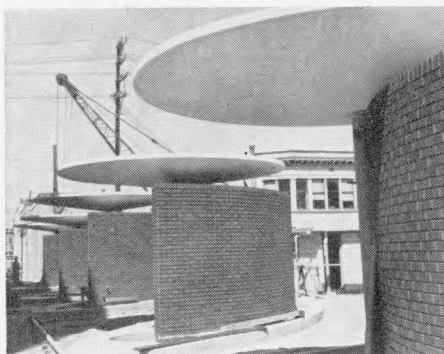
"One sweeping advantage of the plan," he added, "is that banks will be able to realize the benefits of automation almost immediately after installation."

The nucleus for the system is NCR's Post-Tronic, which the company introduced late last year.

Other parts of the system will be available, in stages, beginning next year and continuing through 1960.

### Taking Shape

Denver's new "Central Park" is beginning to take shape as the first phase of the \$2 million expansion program of the Central Bank & Trust



**PHASE ONE** of the "new shape of things to come in Denver banking" is the unit of five "island" drive-ups shown above.

Company has been completed and placed in operation.

The five new "island" drive-in windows, fully landscaped with pinon pine trees and junipers, are now serving the Central's drive-in customers from the hours of 7 a. m. to 7 p. m., Monday through Friday.

An ultra-new "Rotunda" banking building, 104 foot in diameter unit that will comprise phase two of the project will be completed in late 1958.

### Named Director

John S. Griffith, southern California residential and industrial property developer, has been appointed a member

of the board of directors of Bank of America, San Francisco.

Mr. Griffith, executive head of the Pomona Valley Center, one of five shopping centers he developed during the past quarter century, has spearheaded real estate and subdivision developments in the Los Angeles, Lake-wood and Orange county areas.

### Prompt Payment

A Kansas City, Kansas, bank which was robbed recently of \$12,102.16 received payment in that amount within three and one-fourth hours from its surety bonding firm, Century Surety & Insurance Corporation, Kansas City.

The Twin City State Bank was reimbursed immediately upon verification of the loss.

### "Safest Place"

"It's the safest place in New Jersey."

That's the way H. Bruce Palmer, president of the Mutual Benefit Life Insurance Company, describes the huge securities vault in the firm's new home office in Newark.

One of the biggest installations in the east, the vault is safeguarded by a Century-16 door built by the Mosler Safe Company, Hamilton, Ohio.

## GETTING WELL COSTS MORE . . .

*"Cancer Strikes One in Four"*



It will pay to investigate our DREAD DISEASE POLICY . . . Cancer Coverage \$1,000, \$2,000 and \$3,000, maximum limit.

Family coverage for one year costs less than a day's cost in a hospital for ONE person.

In Addition COVERS \$10,000 EXPENSE ON

- Diphtheria
- Smallpox
- Spinal Meningitis
- Encephalitis
- Polio
- Leukemia
- Scarlet Fever
- Tetanus
- Rabies

Agency inquiries welcomed

*"Over a Half Century of Progress"*

# Western Mutual Insurance Co.

616 10th Street

Des Moines 8, Iowa

*A Multiple Line, Non-Assessable Company*



# Statement of Condition

October 11, 1957

## RESOURCES

Cash and Due from Banks .....	\$150,835,357.72
U. S. Government Obligations....	81,875,755.39
Other Bonds and Securities ....	24,730,773.72
Loans and Discounts .....	237,299,847.42
Stock in Federal Reserve Bank	810,000.00
Customers' Liability on	
Acceptance .....	4,030,588.45
Income Earned but not Collected	987,507.38
Bank Premises, Furniture and	
Fixtures .....	6,712,016.04
Other Resources .....	203,650.10
<b>Total Resources .....</b>	<b>\$507,485,496.22</b>

## LIABILITIES

Capital Stock .....	\$ 12,000,000.00
Surplus .....	15,000,000.00
Undivided Profits .....	4,321,067.91
Reserve for Contingencies .....	1,000,000.00
Reserve for Possible Future	
Loan Losses .....	3,904,336.72
Reserve for Interest, Taxes, etc.	2,925,846.04
Income Collected but not Earned	4,786,089.87
Letters of Credit and	
Acceptances .....	4,030,588.45
Federal Funds Purchased .....	1,000,000.00
Bills Payable .....	19,000,000.00
Deposits .....	439,517,567.23
<b>Total Liabilities .....</b>	<b>\$507,485,496.22</b>

United States Government and other securities carried at \$88,520,264.35 are pledged to secure public funds and trust deposits and for other purposes as required or permitted by law.

## DIRECTORS

DEWALT H. ANKENY  
*Vice President,*  
Theo. Hamm Brewing Co.

CHARLES H. BELL  
*President,*  
General Mills, Inc.

BENTON J. CASE  
*President,*  
Janney, Semple,  
Hill & Company

GEORGE B. CLIFFORD, JR.  
*Treasurer,* The Cream of  
Wheat Corporation

THOMAS L. DANIELS  
*President,*  
Archer-Daniels-Midland  
Company

DONALD C. DAYTON  
*President and*  
*General Manager,*  
The Dayton Company

STEPHEN P. DUFFY  
*President,*  
Our Own Hardware  
Company

JOHN B. FAEGRE  
Faegre and Benson,  
Attorneys  
*Chairman of the Board*  
Minnesota & Ontario  
Paper Co.

ROBERT FAEGRE  
*President,*  
Minnesota & Ontario  
Paper Co.

PAUL S. GEROT  
*President,*  
Pillsbury Mills, Inc.

FRANK T. HEFFELFINGER  
*Chairman of the Board,*  
F. H. Peavey and Co.

F. PEAVEY HEFFELFINGER  
*President,*  
F. H. Peavey and Co.

ALLEN S. KING  
*President,*  
Northern States Power  
Company

FRANK P. LESLIE  
*President,*  
The John Leslie Paper Co.

GOODRICH LOWRY  
*President,*  
Northwest Bancorporation

JOHN A. MOOREHEAD  
*Executive Vice President*

JOHN S. PILLSBURY  
*Director,*  
Pillsbury Mills, Inc.

JOSEPH F. RINGLAND  
*President*

SAMUEL H. ROGERS  
*Vice President*

LUCIAN S. STRONG  
*President and Treasurer,*  
The Strong Scott  
Manufacturing Co.

D. J. STROUSE  
*Retired*

HAROLD W. SWEATT  
*Chairman of the Board,*  
Minneapolis-Honeywell  
Regulator Company

HAROLD H. TEARSE  
*President,*  
Searle Grain Company

J. CAMERON THOMSON  
*Chairman of the Board,*  
Northwest Bancorporation

VALENTINE WURTELE  
*Chairman of the Board,*  
Minnesota Paints, Inc.

# Northwestern National Bank

OF MINNEAPOLIS

Marquette Avenue, Sixth to Seventh Streets



MEMBER FEDERAL DEPOSIT  
INSURANCE CORPORATION

Northwestern Banker, November, 1957

# Minnesota NEWS

**H. G. HAMRE** President Wood Lake  
**FLOYD W. LARSON** Secretary Minneapolis



## Mapleton Officer

H. W. Arvison, Albert Lea insurance man and former Hartland banker, has been named assistant cashier of the First National Bank, Mapleton, Minnesota.

## Buy Wisconsin Bank

Burton and Aldrich Iverson, West Concord, Minnesota, have purchased controlling interest in the Peoples State Bank, Pittsville, Wisconsin, from Ralph W. and Donald J. Sanders. Ralph Sanders formerly was managing executive of the Citizens State Bank, Webb, Iowa.

At a meeting of the board of directors, both Iversons were named directors, with Burton being named executive vice president and cashier, succeeding Donald Sanders. Ralph Sanders will continue as president until the first of the year when he plans to move to California.

Aldrich Iverson will continue as executive vice president of the Farmers State Bank, West Concord.

Total assets of the Pittsville bank on September 30 were \$2,023,258. The sale was negotiated by the Bankers Service Company, Des Moines, Iowa.

## Joins Duluth Bank

Robert F. Poirier, formerly with the Northwest Bancorporation, the First National Bank of Virginia, Minnesota, and the First National Bank of St. Petersburg, Florida, has joined the official staff of the First and American National Bank, Duluth, as an assistant vice president. The appointment, announced by Willis D. Wyard, president, becomes effective January 1.



R. F. POIRIER

## Chamber President

Jerry Kigin, 37-year-old president of the Guaranty State Bank, St. Cloud, Minnesota, has been named president of the St. Cloud Chamber of Commerce.

## County President

Gordon Alden, cashier of the First National Bank, Dunell, Minnesota, has been named president of the Martin County Bankers Association.

## Name Cashier

Organizers of the Sterling State Bank, Austin, Minnesota, have announced the appointment of Frederick B. Johnson as cashier when the new bank opens. Mr. Johnson has seen service with the Goodhue State Bank, Goodhue, the San Diego branch of the Bank of America, and most recently has served 11 years with the FDIC's ninth district.

## Sells Bank Stock

A. P. Rischmiller, president of the State Bank of Gibbon, Minnesota, has announced the sale of his stock in the bank to I. M. Nelson, president of the Citizens State Bank, Gaylord, and his retirement from banking as of January 1.

Mr. Rischmiller, who has been associated with the bank for more than 32 years, has served as president the past 12 years.

## Crookston Cashier

Lyle O. Fering, Esmond, North Dakota, has been named cashier of the Crookston National Bank, Crookston, Minnesota. He succeeds Earl Nelson, who has joined the Clear Lake Bank and Trust Company, Clear Lake, Iowa.

## To New Bank Post

Don W. Johnson, vice president, First Farmers National Bank, Alexandria, Minnesota, has been named vice president of the Minnesota National Bank of East Grand Forks. He has been in the banking business since 1939.

## New Minnesota Group Officers

**N**EW officers of the nine groups of the Minnesota Bankers Association are listed below following another successful round of group meetings:

**Group 1**—President, G. M. Grabow, president, Merchants National, Winona; vice president, Ora G. Jones, Jr., president, Goodhue County National, Red Wing; and secretary-treasurer, C. J. LaRoue, vice president, First National, Owatonna.

**Group 2**—President, L. K. Jones, assistant cashier, Lake Crystal National, Lake Crystal; vice president, F. E. Hansen, vice president, Blue Earth State, Blue Earth; and secretary-treasurer, Bruce Lloyd, cashier, Heron Lake State, Heron Lake.

**Group 3**—President, C. E. Bostrom, cashier, Security State, Lindstrom; vice president, William K. Bartig, executive vice president, State Bank of Long Lake, Long Lake; and secretary-treasurer, Oscar A. Olson, Jr., cashier, First National, Braham.

**Group 4**—President, Stanier E. Mason, executive vice president, Commercial State, St. Paul; vice president, Arthur A. Haesig, assistant vice president, American National, St. Paul; and secretary-treasurer, A. W. Melander, president, First Merchants State, St. Paul.

**Group 5**—President, Earl A. Patch,

president, Third Northwestern National, Minneapolis; vice president, Otto H. Preus, vice president, Marquette National, Minneapolis; and secretary-treasurer, Arvid A. Lund, president, First Minnehaha National, Minneapolis.

**Group 6**—President, A. Dan Fiala, vice president, Ogilvie State, Ogilvie; vice president, Jerry J. Kigin, president, Guaranty State, St. Cloud; and secretary-treasurer, J. M. Browne, assistant cashier, Wadena County State, Wadena.

**Group 7**—President, Melvin C. Wik, cashier, Union State, Montevideo; vice president, W. E. Lindberg, vice president, Bank of Willmar, Willmar; and secretary-treasurer, Paul W. Bergien, vice president, Alexandria State, Alexandria.

**Group 8**—President, A. J. Kaatiala, vice president, First National, Grand Rapids; vice president, J. I. Anderson, vice president and cashier, First National, Buhl; and secretary-treasurer, Walter L. Fredrickson, vice president, American National, Duluth.

**Group 9**—President, H. A. Bustrack, president, State Bank of Warren, Warren; vice president, Kent S. Rogstad, vice president, First National, Detroit Lakes; and secretary-treasurer, H. G. Courtney, cashier, First National, Bagley.



# Twin City News



**JOHN A. MOORHEAD**, executive vice president, Northwestern National Bank of Minneapolis has announced the appointment of **Roland D. Demeules** and **Arba L. Sawyer** to the advisory board of the North American office of Northwestern Bank.

\* \* \*

**Joseph Ringland**, 56, president of the Northwestern National Bank of Minneapolis, died early this month of cancer.

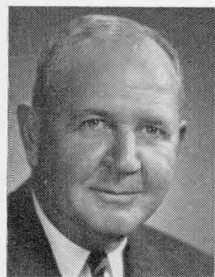
Mr. Ringland formerly was president of the Stockyards National Bank in South St. Paul, and the Empire National Bank and Trust Company of St. Paul.

\* \* \*

**Garfield O. Moore** has been named an assistant cashier of the Central Northwestern National Bank, Minneapolis.

\* \* \*

**E. C. Brown**, executive vice president of the First National Bank of St. Paul, has been elected to the board



E. C. BROWN

of directors of the First Bank Stock Corporation, according to **Joseph H. Colman**, president. Mr. Brown has been associated with the First National since 1919.

Mr. Colman also reported that consolidated net operating earnings for the first nine months of 1957 were \$8,839,469. This is equivalent to \$2.53 per share. The corporation declared a quarterly dividend of 40 cents per share on capital stock and an extra dividend of 10 cents per share.

\* \* \*

The "Silver Oscar of Industry" has been awarded to Northwest Bancorporation for its 1956 annual report cover.

**Richard L. Federman**, vice president and secretary of the corporation, re-

*Northwestern Banker, November, 1957*

ceived the award in New York last month at the 13th annual awards banquet sponsored by *Financial World*, international magazine of banking and finance.

Banco's entry, a full-color aerial view of a partially harvested wheat field, was judged best of all industry from among more than 5,000 publication covers. This marks the 12th consecutive year that the corporation has received an award for its annual report.

\* \* \*

**N. P. Delander** has been elected to the board of directors of Anchor Agency, Inc., St. Paul, to fill the vacancy created by the death of **Henry Guthunz**.

Former senior vice president of the First National Bank of St. Paul, Mr. Delander is chairman of the board of the First State Bank of St. Paul and a director of the First Trust Company of St. Paul.

\* \* \*

**Mark Spinner** of Northwestern National Bank of Minneapolis has been elected treasurer of the Minneapolis Aquatennial Association, which stages the city's annual summer civic festival. Mr. Spinner also was elected to a two-year term as director.

\* \* \*

**Gwyneth Nicholson** of First National Bank of Minneapolis and **Alice Gaulke** of Northwest Bancorporation have been elected officers of the Twin City Investment Women's Club.

\* \* \*

**D. E. Crouley**, vice president of Northwestern National Bank of Minneapolis, has been named to the newly created Hennepin county park board, which will direct acquisition, development and maintenance of large wooded tracts of land in the county suitable for "natural" parks.

\* \* \*

Speakers in a panel discussion at the first meeting of the Minnesota Safe Deposit Association in St. Paul

were **Ray D. Fuller**, First National Bank of Minneapolis; **Odele Gronning**, Northwestern National of Minneapolis; **Esther Jensvold**, Midland National of Minneapolis, and **Charles A. Moberg**, First National of St. Paul.

\* \* \*

**Robert E. Towey**, vice president and trust officer of the Midland National of Minneapolis, discussed family trusts at a recent Lions Club meeting in New Ulm, Minnesota.

\* \* \*

A \$100,000 issue of 4 per cent income debentures has been authorized for the Fidelity State Bank of Minneapolis by the Minnesota banking commissioner. They will be offered for public sale in multiples of \$100. **C. Herbert Cornell**, president, said the issue will help satisfy public demand for a higher return on funds placed with the bank.

\* \* \*

**Henry T. Rutledge**, vice president of Northwestern National Bank of Minneapolis, has been re-elected treasurer of the Downtown Council of Minneapolis, which promotes trade and development in the city's downtown area.

\* \* \*

**Rodney Q. Selby** of First National of St. Paul has been re-elected second vice president of the Saint Paul Institute.

\* \* \*

Midway National Bank of St. Paul has announced plans for construction of a new bank building and enlargement of parking facilities at a total cost of \$900,000.

Work on the bank will start next spring, according to **Martin F. Ernst**, chairman of the board. The site is just west of the bank's present location on University Avenue near Snelling in the heart of the Midway area.

Midway National has more than \$33,000,000 in resources and more than

**TWIN CITIES . . .**

Turn to page 66, please)



## Our 100<sup>th</sup> time around!

In this our Centennial year, we at First National Bank of Minneapolis are still pioneering, always searching for new ways to improve our banking service and to help you improve yours. Our Statement of Condition, we feel, reflects the quality of our service through the years . . . and the confidence our customers place in us.

### STATEMENT OF CONDITION OCTOBER 11, 1957

#### RESOURCES

Cash and Due from Banks . . . .	\$125,257,795.74
United States Government Securities . . . . .	68,726,197.11
Other Securities . . . . .	35,144,332.73
Loans and Discounts . . . . .	218,091,204.64
Interest Earned but Not Collected . . . . .	1,198,866.19
Customers' Acceptance Liability . . . . .	5,537,064.01
Bank Premises and Furniture and Fixtures . . . . .	899,446.40
Other Real Estate (For Future Development of Bank Premises) . . . . .	426,667.00
Other Assets . . . . .	179,855.25
<b>TOTAL RESOURCES . . . . .</b>	<b>\$455,461,429.07</b>

#### LIABILITIES

Capital Stock . . . . .	\$ 12,000,000.00
Surplus . . . . .	15,000,000.00
Undivided Profits . . . . .	5,518,556.66
General Reserve for Contingencies . . . . .	2,633,407.17
Reserve for Interest, Expenses, Taxes, etc. . . . .	6,689,811.53
Acceptances and Letters of Credit Bills Payable and Federal Funds Borrowed . . . . .	15,500,000.00
Other Liabilities . . . . .	3,406,061.92
Demand Deposits . . . . .	\$329,075,543.83
Time Deposits . . . . .	60,100,983.95
<b>TOTAL LIABILITIES . . . . .</b>	<b>\$455,461,429.07</b>

• United States Government obligations and other securities carried at \$72,602,563.32 in the foregoing statement are deposited to secure public funds, United States Government deposits and trust deposits totaling \$29,903,162.04, and for other purposes required by law.

#### DIRECTORS

ATHERTON BEAN  
*President, International Milling Co.*

RUSSELL H. BENNETT  
*Mining Engineer*

CONLEY BROOKS  
*Executive Vice President, Brooks-Scanlon, Inc.*

JOSEPH H. COLMAN  
*President, First Bank Stock Corporation*

JOHN COWLES  
*President, Minneapolis Star and Tribune Co.*

GEORGE C. CROSBY  
*President, S. T. McKnight Co.*

BRUCE B. DAYTON  
*Executive Vice President, The Dayton Company*

PAUL V. EAMES  
*Chairman of the Board, McCloud Lumber Co.*

RUFUS W. HANSON  
*Executive Vice President*

HARRY J. HARWICK  
*Rochester, Minnesota*

JOHN H. HAUSCHILD  
*Director, Chas. W. Sexton Co.*

GEORGE W. P. HEFFELFINGER  
*Executive Vice President, F. H. Peavey & Co.*

GUY W. LALONE  
*Senior Vice President*

DAVID M. LILLY  
*President, Toro Manufacturing Corporation*

JOHN H. MACMILLAN, JR.  
*President, Cargill, Inc.*

G. ALLAN MACNAMARA  
*President, Soo Line Railroad*

SUMNER T. MCKNIGHT  
*Chairman of the Board, S. T. McKnight Co.*

HOWARD I. McMILLAN  
*President, Osborne-McMillan Elevator Co.*

GORDON MURRAY  
*President*

PHILIP W. PILLSBURY  
*Chairman of the Board, Pillsbury Mills, Inc.*

DON A. STEVENS  
*Vice President and Director, General Mills, Inc.*

CHARLES J. WINTON, JR.  
*President, Winton Lumber Co.*

PAUL B. WISHART  
*President, Minneapolis-Honeywell Regulator Co.*

ROBERT C. WOOD  
*President, Minneapolis Electric Steel Castings Co.*

EDGAR F. ZELLE  
*President, Wisconsin Central Railroad Company*



# FIRST NATIONAL BANK OF MINNEAPOLIS

5th at Marquette  
FE 2-7111

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



## First National, Minneapolis, Celebrates 100th Anniversary

THE First National Bank of Minneapolis is celebrating its 100th birthday this month. It was on November 1, 1857, that the First National's earliest antecedent, the private banking house of Sidle, Wolford and Company, opened for business.

Jacob K. Sidle and Peter M. Wolford started in banking with \$10,000 in gold specie brought from Pennsylvania. Minnesota was not a state, Minneapolis was a frontier village of 4,500 persons. From the beginning the business grew, and in 1864 it was reorganized as the Minneapolis Bank, a state-chartered institution.

That same year Congress passed the National Banking Act, and it was reorganized as a national institution. In 1865 it was awarded charter number 710 and became the First National Bank of Minneapolis.

Through the years, First National's growth has paralleled that of Minneapolis and its vast trade area. In 1864, the bank was capitalized at \$50,000. Today its capital accounts total in excess of \$32,000,000.

With resources of over \$429,000,000,

and some \$366,000,000 in deposits, First National of Minneapolis is the largest First Bank Stock Corporation affiliate. Also, it is the second largest among all banks in the Ninth Federal Reserve District.

Highlights of the bank's year-long centennial observance was the premiere of its new motion picture, "Minnesota: Star of the North." This documentary film tells the story of Minnesota and its bright future, and is dedicated to the state on the occasion of its own 100th anniversary coming in 1958. Over 200,000 people already have seen the film, via television and at some 200 special showings.

First National also has gained wide recognition during its centennial with a series of full-page newspaper ads. Written by leading Minnesotans—several of them First National directors—the ad tell what lies ahead for the state in such fields as industry, agriculture, education, communications, family living, etc. Later these will be reprinted in brochure form and mailed widely.

Appropriately, First National's 100th

anniversary observance has been keyed to the future rather than the past. The bank hopes to break ground soon for its big new building in the heart of downtown Minneapolis, a structure dedicated to the premise that Minnesota's second 100 years will be even brighter than her first century.

### TWIN CITIES . . .

(Continued from page 64)

20,000 customers. It has served the Midway area since 1910. **Dr. Albert E. Ritt** is president; **Charles J. Ritt**, executive vice president, and **F. A. Amundson**, vice president.

The new building will have large space for all bank departments, drive-in teller windows, 24-hour depository service and other facilities.

\* \* \*

**Carl R. Pohlad**, president of Marquette National Bank of Minneapolis, announces the appointment of **John T. Pain, Jr.**, to the staff of the bank's investment department. Mr. Pain was recently with the bond department of the First National Bank of Chicago.

\* \* \*

**Julian B. Baird**, recently appointed Undersecretary of the Treasury by President Eisenhower, has resigned from the board of directors of First Bank Stock Corporation. Mr. Baird had been a member of the board of the corporation since its founding in 1929.

Mr. Baird's primary duty will be handling the financing of the \$273 billion national debt.

\* \* \*

**Joseph F. Ringland**, president of Northwestern National Bank, Minneapolis, has announced the appointment of **Paul L. Brick** as manager of Lincoln office, Hennepin and Eighth Street. He replaces **Elmore J. Olson**, who retired September 1.

\* \* \*

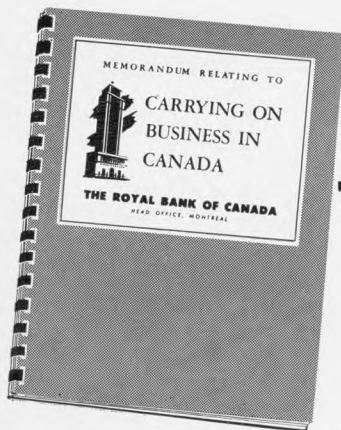
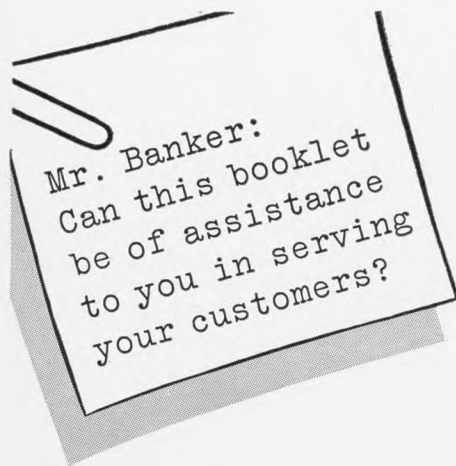
**The Fidelity State Bank**, Minneapolis, became the first bank in Minnesota to completely convert to electronic accounting equipment with the installation of five new National Cash Register Post-Tronics. The bank is the largest of Minnesota's 500 state banks.

\* \* \*

The **Minnesota State Bank** of St. Paul has spent \$150,000 in refurbishing two buildings adjacent to the bank and in providing 16,500 square foot of parking space.

### TWIN CITIES . . .

(Turn to page 69, please)



Do you know how a company may be incorporated in Canada? How about income and other business taxes? What are the personal income tax rates? Are there provincial as well as federal taxes? The answers to these and other questions—vital to the businessman planning to set up operations in Canada—are to be found in our "Memorandum Relating To Carrying On Business In Canada."

For your copy—free and without obligation—write to Business Development Department, The Royal Bank of Canada, Head Office, 360 St. James Street West, Montreal, Canada.

## THE ROYAL BANK OF CANADA

Head Office: Montreal  
New York Agency—  
68 William St., N. Y. 5, N. Y.  
Over 900 branches in Canada, West Indies,  
Central and South America.  
Offices in New York, London and Paris.  
Correspondents the world over.

Total Assets Exceed 3½ Billion Dollars

576



## Banker aims to please

An avid duck hunter—and all 'round outdoor enthusiast—Henry N. (Hank) Snyder is another member of our correspondent banking staff we'd like you to know better.

When Hank swings his L. C. Smith double ahead of a south bound mallard chances are *that* bird's finished right then. Same sort of thing happens when Hank draws a bead on a correspondent banker's problem—and he runs into them right along as he travels Southern Minnesota and Western Wisconsin. Either he has the answer at his fingertips or he knows where to get it back here where all of us jump to help Hank take care of his customers.

Hank's packed a lot of experience into his 20 years at our bank—messenger—bookkeeper—utility man—and Foreign Department Manager before he took on his present duties.

On the side, he's been active in St. Paul's Jaycees, a Toastmaster, earned Pre-Standard and Standard AIB certificates and still found time to put four years in the Army in World War II. We think Hank's quite a guy. If you know him, we believe you'll agree.

Visitor from Spain, Mary Carmine Crespo, and Winona Bank President, S. J. (Kris) Kryzsko, visit the First National's Foreign Department once managed by Hank Snyder. Although Hank spends a large part of his time traveling the territory he serves, he still finds time to keep in close touch with other departments . . . and to extend a traditional warm First welcome to many visitors at the First National.



### Department of Banks and Bankers

**WALLACE L. BOSS**, *Vice President*  
**ELMER M. VOLKENANT**, *Vice President*  
**DONALD W. BUCKMAN**, *Assistant Vice President*  
**DONALD L. SMITH**, *Assistant Cashier*  
**HENRY N. SNYDER**, *Assistant Cashier*  
**JOHN F. MULLEN**, *Assistant Cashier*  
**ROLAND W. HOHMAN**, *Trust Advisory Specialist*

## THE FIRST NATIONAL BANK OF SAINT PAUL

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

*Northwestern Banker*, November, 1957



## Banks to Remodel or Build

MANY Minnesota banks have announced their intentions to remodel or build new buildings. Among these banks are:

First State Bank, Wabasha—Remodeling project to double space; new brick and glass front, new interior, additional teller windows, larger lobby, and expanded officer space.

Citizens State Bank, Brainerd — Building and remodeling project will enlarge space to two and one-half times its present size, brick and ceramic tile front, marble floor, and new interior decoration.

First National Bank, Spring Valley —New banking home, modern 48 by

60 foot brick building with latest facilities, paved parking area and drive-up window, after-hours depository, and entirely modern interior with low teller counters.

Bank of Willmar, Willmar—New addition and remodeling of present quarters, drive-in facilities, additional teller windows, larger banking room, and additional officer space.

Farmers State Bank, Burnside — New banking home, one-story 30 by 50 foot plus vault in rear, brick front, and drive-in facilities.

### Sells Emmons Stock

Melvin T. Rye has transferred controlling interest in the First National Bank of Emmons, Minnesota, to Montgomery Clark, who has since been named president and director of the bank, succeeding Mr. Rye. Mr. Rye is a member of the 50-year club of the Minnesota Bankers Association.

### Minnesota Deaths

Death claimed the lives of several Minnesota bankers during recent weeks. Among them were:

B. R. Miller, 68, assistant cashier of the Citizens State Bank, Glenville. Prior to his partial retirement in 1946 he had served banks in Glenville and Gordonsville since 1907. His son, Arleigh, has been head of the bank since his retirement. Death was due to a heart attack.

Theodore H. Arp, 52, former president of the Jasper County State Bank, Jasper, died at his home in California. Death was thought to have been the result of lead poisoning brought about by being shot in a holdup in 1936 at the Jasper bank.

Clare D. Moll, president of the First National Bank, St. Peter, died in a St. Paul hospital after a year of failing health. He had been with the bank since 1900.

### Junior Officers Meet

More than 525 junior bank officers attended the Minnesota Bankers Association's junior bank officer and staff conference last month in St. Paul, Minnesota. The group held an informal reception, buffet dinner and dancing on Friday evening, and followed this the next day with morning and afternoon business sessions, highlighted by outstanding speakers.

### Cambridge Cashier

Ferris L. Jones has been named cashier of the Peoples State Bank, Cambridge, Minnesota. He is the former cashier of the Farmers National Bank, Waseca, and vice president of banks at Meriden and Medford.

### Virginia Cashier

J. E. Takkinen, president of the State Bank of Virginia, Minnesota, has announced the election of William S. Jones as cashier. He has been serving with the Northwest Bancorporation, Minneapolis.

### State Position

George E. Buscher, president of the Alexandria State Bank, Alexandria, Minnesota, recently was named to the Minnesota Water Resources Board by Governor Orville L. Freeman.

### Buffalo Cashier

Robert Schofield, formerly assistant cashier of the First National Bank, Good Thunder, Minnesota, has joined the Buffalo National Bank, Buffalo, as cashier.



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Fire & Automobile  
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**FIRE**

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Bankers are Select Risks and we have special coverage designed for Bank Men and Women. Write for Application and Information.

**Minnesota Commercial Men's Association**  
2550 Pillsbury Ave. S. Minneapolis 4, Minnesota

## Banks Hold Public Open House

SEVERAL Minnesota banks held open house during recent weeks, and among these were:

First National Bank, Glencoe—76th anniversary, officers inaugurated annual anniversary coffee party for its customers.

First National Bank, Chisholm—Remodeling, all new furniture and fixtures, new lobby arrangement, granite exterior and entrance, directors' room and conference room, lunch room, and comfort rooms, all floors of plastic tile, new ceilings and a Hi-Fi music system; free coffee, doughnuts and gifts for visitors.

Farmers and Merchants State Bank, Cook—40th anniversary, free coffee and gifts for all.

Elysian State Bank, Elysian—50th anniversary, view bank operations in action.

### TWIN CITIES . . .

(Continued from page 66)

**Paul Litecky**, assistant cashier of Third Northwestern National Bank of Minneapolis, is the new president of the East Hennepin Commercial Association.

\* \* \*

**Donald L. Smith**, assistant cashier of the First National Bank of St. Paul, has been selected to direct volunteers in staging the 1958 St. Paul Winter Carnival, January 24 through February 2.

\* \* \*

A new bank was launched in Minneapolis recently under the Junior Achievement program. Staffed entirely by teen-agers, it will handle solely the financial dealings of about 1,200 other teen-agers working in the JA program.

Sponsored by the First National Bank of Minneapolis, the bank will be open one hour nightly Monday through Thursday with four Junior Achievers and two adult advisers on duty.

Advising the youngsters are **Ronald Knutson** of First National's business development department, and seven other members of the bank's staff.

\* \* \*

**Alex J. Kraemer**, assistant vice president of Northwestern National Bank of Minneapolis, was elected president of the Corporate Fiduciary Association of Minnesota at the association's annual meeting.

Other officers elected include:

**Alvin W. Hildgedick**, trust officer, First Trust Company, St. Paul, vice president; **Thomas A. Roden**, assistant

vice president, First National Bank of Minneapolis, vice president; **Brandt P. Chappell**, vice president and trust officer, Merchants National Bank of Winona, vice president, and **Myron H. Powell**, assistant vice president, First National Bank of Minneapolis, secretary-treasurer.

**Glenn C. Sawyer**, trust officer, Marquette National Bank, was named chairman of the executive committee and **Jean R. Johnson**, vice president and trust officer, American National Bank of St. Paul, was appointed to the executive committee.—\$\$

### A.B.A. Vice President

G. A. Redding, president of the Windom State Bank, Windom, Minnesota, has been appointed vice president of the American Bankers Association for the state of Minnesota. Mr. Redding is also treasurer of the Minnesota Bankers Association.

### Three New Officers

The National Bank of Commerce, Mankato, Minnesota, has announced the appointment of three new assistant cashiers. They are John Charlton, Betty Hauch and Catherine G. Summers. F. A. Buscher, president, made the announcement.

## STATEMENT OF CONDITION

October 11, 1957

### RESOURCES

Cash and Due from Banks	-----	\$ 7,194,381.89
U. S. Government Obligations	----	7,466,317.86
Municipal Obligations	-----	2,123,684.88
Other Bonds and Securities	-----	184,250.00
<hr/>		
Total Cash, Due from Banks and Investments	----	\$16,968,634.63
Call Loans	-----	1,000,000.00
Loans and Discounts	-----	9,718,222.52
Vaults and Fixtures	-----	1.00
Interest Earned not Collected	-----	101,813.31
<hr/>		
Total Resources	-----	\$27,788,671.46

### LIABILITIES

Capital	-----	\$ 600,000.00
Surplus	-----	750,000.00
Undivided Profits and Reserves	-----	315,224.93
Reserved for Interest, Expenses and Taxes	-----	148,418.07
Interest Collected not Earned	-----	107,091.61
Deposits	-----	25,867,936.85
<hr/>		
Total Liabilities	-----	\$27,788,671.46

### DIRECTORS

<b>A. A. BIBUS</b> <i>Vice President</i>	<b>A. L. OLSON</b> <i>President Saint Paul Union Stockyards Co.</i>
<b>D. L. GRANNIS, SR.</b> <i>Grannis &amp; Grannis, Attorneys-at-Law</i>	<b>R. E. ORCHARD</b> <i>Vice President</i>
<b>Z. H. HUTCHINSON</b> <i>Investments</i>	<b>R. L. SMITH</b> <i>President</i>
<b>H. D. KLEIN</b> <i>Vice Pres., Webb Publishing Co.</i>	<b>W. H. SWENEY, JR.</b> <i>Ass't to President and Sec'y—W. H. Sweney Co.</i>
<b>J. C. MOORE</b> <i>Retired</i>	

# STOCK YARDS NATIONAL BANK

South Saint Paul, Minnesota

AFFILIATED WITH NORTHWEST BANCORPORATION  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION



## Investment Survey Available

**F**UNDAMENTALS of Bank Investment, a general survey of the management of bank investment portfolios, was released last month by First National Bank of St. Louis.

This survey, written by Major B. Einstein, vice president, is a concise 29-page summary of the basic factors involved in the safe and profitable investment of bank funds. It includes five charts showing yield trends in the government securities market in recent years.

"The key to successful investment," Mr. Einstein states, "lies in keeping well informed. The interplay of human relations that constantly tend to alter demand and supply relationships can only be perceived through awareness of the factors contributing to them.

"Therefore, I would urge that full advantage be taken of the wealth of financial and related information that is made available, particularly that offered by public authorities at negligible cost to the investor.

"I realize that this may be quite an assignment for officers of smaller banks who may have only a limited

amount of time available for such activities. A practical alternative is for such banks to keep in constant touch with city correspondents that are adequately staffed to gauge the complex factors which affect and influence the trend of the money and security markets."

### Joins Bankers Trust

Admiral Arthur W. Radford, recently retired chairman of the Joint Chiefs of Staff, has joined Bankers Trust Company, New York, as a consultant in the development of its business, both foreign and domestic.



A. W. RADFORD

Admiral Radford's activities will be coordinated primarily with the recently formed development committee of the board of directors of the bank. The chairman of this development committee is William H. Moore, executive vice president, who became

chairman of the board and chief executive officer on October 1.

### Named by Old Republic

James A. White has been appointed manager of the underwriting and policy issue department of Old Republic Life Insurance Company, Chicago, according to James H. Jarrell, president.

Mr. White has been in the life insurance field for 25 years. He has been an underwriter since 1939, and was most recently manager of the underwriting division for Hoosier Farm Bureau Life Insurance Company.

Fran E. Bowen has been appointed a superintendent of agencies for the company in Arcadia, California.

### Resigns Positions

John Lair, assistant cashier of the Dassel State Bank, Dassel, Minnesota, has resigned to accept a position with the Northwestern State Bank, Cumberland, Wisconsin.

### To Australia

Burke Von Wald, assistant cashier, Glenwood State Bank, Glenwood, Minnesota, has resigned and plans to move to Australia, where his wife's parents reside.

# THE BANK



# AT THE YARDS

CARL L. FREDRICKSEN  
Chairman of Board  
CLIFFORD L. ADAMS  
President  
STANLEY W. EVANS  
First Vice President  
WILLIAM C. SCHENK  
Vice President  
JOHN S. HAVER  
Cashier  
JAMES L. SMITH  
Asst. Cashier and Auditor  
KINLEY W. SMITH  
Asst. Cashier  
BEN E. HOLTENDORF  
Asst. Cashier  
EDWARD L. NEWELL  
Asst. Cashier  
R. K. DRAPER  
Representative

## Need Help With Feeder Loans?

The demand for feeder cattle in this area is going to be considerably higher this fall due to improved moisture and crop conditions in the middle west. It is also anticipated that the cost of these cattle will be higher than in 1956.

The Live Stock National Bank of Sioux City stands ready to assist you in financing the needs of your local livestock customers. Keep us in mind, give us a call, and benefit from our more than 60 years of experience in the feeder loan field.

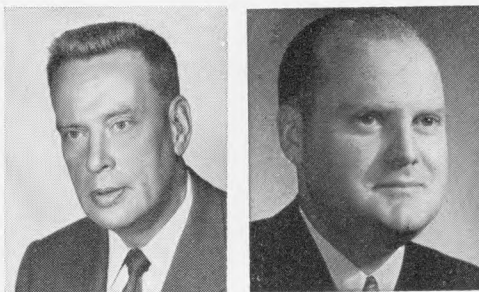


The  
**LIVE STOCK NATIONAL BANK**  
Sioux City, Iowa

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

# South Dakota NEWS

**JOHN M. RYAN** President Rapid City  
**CARL E. BAHMEIER, JR.** Secretary Huron



## Bond Sales Report

Sales of Series E and H savings bonds in South Dakota during September were \$1,885,088, an increase of \$80,000 over August sales. Cumulative sales thus far during 1957 are \$19,518,779 for 56 per cent of the year's goal.

## Watertown Changes

The board of directors of the First Citizens National Bank of Watertown, South Dakota, have announced the election of Carroll H. Lockhart as chairman of the board of directors.

Succeeding Mr. Lockhart as president is Robert H. Walrath, vice president and trust officer. John S. Holen was named senior vice president; Larry H. Karbo and Roy F. Nugent, vice presidents, and Robert D. Bonfoey, assistant cashier.



**R. H. WALRATH**      **C. H. LOCKHART**

The above changes become effective December 1. Changes were as a result of a requirement that the bank's president be automatically retired on the first of the month following his 65th birthday. For Mr. Lockhart this means the end of active direction of an institution which he joined 46 years ago. He will, however, remain active on many of the bank's committees.

During his active banking career he served as president of the South Dakota Bankers Association, and saw his bank grow from five employees and \$500,000 resources to its present \$12,000,000 plus resources with 40 employees.

Mr. Walrath joined the bank in 1935 following attendance at the University of Iowa. Following service in World War II he returned to the bank

as an assistant cashier and in 1950 was named assistant vice president and later that year vice president. In 1952 he was elected vice president and trust officer and in 1955 was named to the board of directors.

## Lemmon Open House

The Bank of Lemmon, South Dako-

## Group Meetings Huge Success

**T**HE 1957 South Dakota Group Meetings are now history, but the more than 850 persons who attended the meetings in Rapid City, Mobridge, Watertown, Mitchell and Yankton will not soon forget them.

Record attendance was set at each site as bankers gathered to hear news of the association's activities and to renew old friendships once again. John Ryan, president of the association and president of the First National Bank of the Black Hills, Rapid City, highlighted each meeting with his address "You and Your Association" or "Bankers, Quit Fighting Bankers" in which he asked for a cooperative unity among bankers of the state in preparation for the year ahead.

He asked for a little give and take on controversial banking legislation, for better bank advertising programs and for continued interest in the work of the association.

George Bushnell, vice president, American National Bank and Trust Company, Chicago, reviewed the problems and challenges facing banks in developing executives at each meeting with the exception of the Yankton meeting, which was addressed by Kenneth Raschke, assistant to the president, University of South Dakota, Vermillion.

New officers of the groups include:

### Group I

President, Boyd Knox, vice president, McCook County National Bank, Salem; vice president, A. L. Mikkelsen, cashier, Security State Bank, Wankonda; secretary-treasurer, C. L. Lokken, vice president, Sioux Valley Bank, Sioux Falls; executive council-

ta, last month held open house in observance of their grand opening.

### Named Director

Ralph Anderson has been named a director of the Roberts County National Bank in Sisseton, South Dakota. An assistant cashier of the bank and life resident of the county, Mr. Anderson replaces Dave Pearson who has become an instructor at South Dakota State College.

### Insurance Manager

Delbert Paul, finance company loan officer from Watertown, South Dakota, has joined the Clark County National Bank's insurance agency as manager. He succeeds Wayne Wilson, who will become manager of the First National Insurance Agency in Miller.

man, Verner Berg, vice president, Parker State Bank, Parker (succeeding Boyd Knox).

### Group II

President, Neil Jacobson, assistant cashier, Bryant State Bank, Bryant; vice president, Robert Franzen, president, First State Bank, Pierpont; secretary-treasurer, Larry Karbo, assistant vice president, First Citizens National Bank, Watertown; executive councilman, A. J. Peterson, cashier, Duel County National Bank of Clear Lake, Clear Lake (succeeding Ted Neiger).

### Group III

President, B. M. "Smokey" Kratzer, vice president and manager, Northwest Security National, Gregory branch, Gregory; vice president, L. N. Arend, cashier, Security State Bank, Alexandria; secretary-treasurer, B. H. Horstman, assistant cashier, Mitchell National Bank, Mitchell.

### Group IV

President, Paul Hackl, president, Bank of Hoven, Hoven; vice president, Royal Van Camp, cashier, Pierre National Bank, Pierre; secretary-treasurer, Dale Leshner, cashier, Citizens Bank of Mobridge, Mobridge.

### Group V

President, B. B. Hodson, cashier, Blackpipe State Bank, Martin; vice president, Richard Berry, vice president, First National Bank of the Black Hills, Rapid City; secretary-treasurer, Ed Keating, cashier, Western National Bank, Rapid City; executive councilman, vice president, Rushmore State Bank, Rapid City (succeeding Walter Pailing).



### New Mitchell President

J. N. (Norm) Shelby, 58, has been elected president of the Mitchell National Bank, Mitchell, South Dakota, by the bank's board of directors, to succeed the late John M. Patton, who died in September at the age of 52.



J. N. SHELBY

Mr. Shelby, who started in the Mitchell bank in 1917, is the fifth president of the 71-year-old institution. He was named assistant cashier in 1919, cashier and board secretary in 1932 and in 1948 was named vice president and director of the bank. He is a graduate of Mitchell High School and Dakota Wesleyan University.

Other presidents of the bank included W. G. Davison, W. M. Smith, M. F. Patton and J. M. Patton.

### Raymond H. Tande

Raymond H. Tande, vice president, Citizens State Bank, Arlington, South Dakota, died last month while working about his home. He was previously associated with the First National Bank prior to the merger of the two institutions.

### Winner Director

Allan Larson, assistant cashier of the Farmers State Bank, Winner, South Dakota, has been elected a di-

rector of the bank, according to Willard Lynch, vice president and cashier. He fills the vacancy created by the death of William Lynass.

### Management Clinic

The South Dakota Bankers Association's bank management clinic is scheduled for Huron November 11 and 12. An outstanding panel of speakers will be offered registrants.

### Sioux Falls News

**HENRY C. LEHR**, auditor for the National Bank of South Dakota, Sioux Falls, has been transferred to the bank's south branch as assistant cashier. He has been with the institution since 1941.

\* \* \*

**Earl G. Miller**, vice president of the National Bank of South Dakota, accompanied by **Mrs. Miller**, spent a 10-day vacation in Kenora, Ontario.

\* \* \*

Local bank clearings rose from \$34,946,294.42 in August, 1956, to \$36,332,777.31 in August of this year, an increase of 3.9 per cent.

\* \* \*

**C. A. Christopherson**, local attorney and a director of the Union Savings Bank, purchased the old Masonic Temple from the Masonic Building Association. Consideration was said to be \$33,000. The 53-year-old granite edifice had stood empty since being heavily damaged by fire May 2, 1956. Architectural plans are being prepared for

a new structure, at a different site. Mr. Christopherson announced that the fire ravaged building is to be dismantled. As soon as the area has been cleared, it will be developed, he said, into a downtown parking lot with leased spaces.

\* \* \*

**Arlo Swanson**, formerly with the Yakima, Washington, branch of the Seattle First National Bank, has returned to Sioux Falls to join the staff of the Northwest Security National Bank. His seven years with the Yakima bank were in the installment credit and commercial departments.—  
\$\$

### To State Position

Governor Joe Foss of South Dakota has appointed Howard Peters, president of the Bank of Alpena, South Dakota, as one of the members of the State Banking Commission. He replaces O. D. Hansen, Elk Point, whose term recently expired.

### A.B.A. Vice President

Curtis B. Mateer, executive vice president, Pierre National Bank, Pierre, South Dakota, has been re-appointed state vice president of the American Bankers Association.

### To Vice President

The First National City Bank of New York has announced the appointment of B. Douglas Hill as vice president.

Mr. Hill joined the bank in 1951 and currently is assigned to the Fifth Avenue office at 51st Street, Manhattan. Previously he had served with the group supervising the bank's affairs in the middle west.

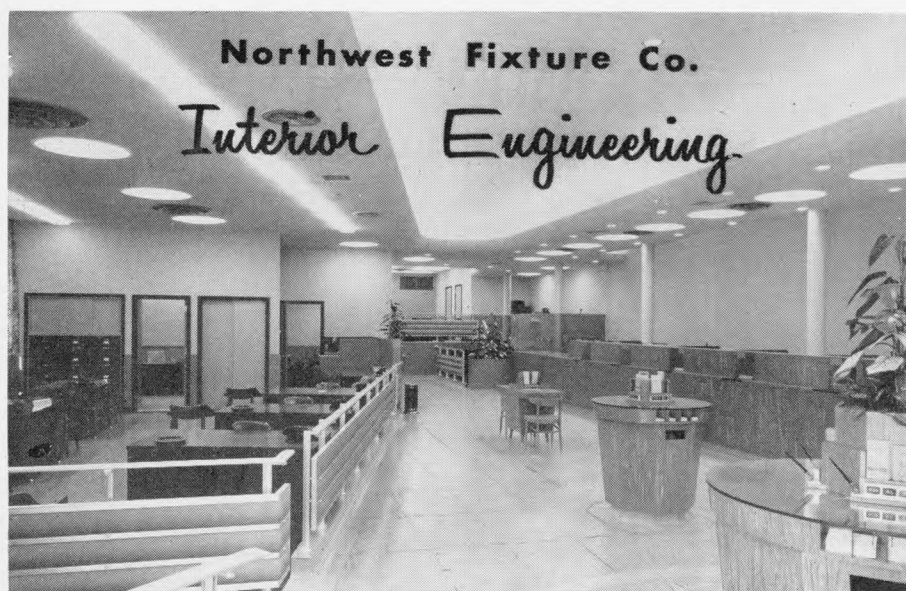
### New Card File

A mechanized, adjustable speed rotary card file, a boon to eye-weary clerks, was revealed by the Mosler Safe Company, Hamilton, Ohio, last month.

Introduced at the National Stationers and Office Equipment Association convention in Chicago, the Mosler Model "M" Revo-file is designed to eliminate waste motion in handling active records. A clerk can find any one of thousands of cards in seconds.

Cards can be transferred to the Revo-File easily, no conversion is involved. Clerks work from a comfortable seated position. This eliminates costly errors caused by clerical fatigue.

The unit is completely mobile and can be moved easily from one department to another.



The beautiful lobby of the American State Bank of Minot, North Dakota, reflects the quality workmanship of Northwest master craftsmen. The modern design coupled with spacious, time-saving teller work areas and pleasing comfortable appearance of the officers section creates an atmosphere of efficiency and beauty. Large or small, Northwest Fixture can engineer a new bank interior for you. Write, wire, call Northwest Fixture Co., 424 North 32nd Street, Billings, Montana, for free bank interior brochure.

Northwestern Banker, November, 1957

## SIOUX FALLS' NEWEST BANKING FACILITY . . .

*Downtown Drive-In Banking and Customer Parking!*



IT'S CONVENIENT . . . You don't have to park and walk. No waiting in line. Weather doesn't interfere. Drive-in banking is the ultimate in convenient banking.

IT'S EASY . . . Come as you are. Bank from your car.

IT'S QUICK . . . Your routine banking transactions are completed in seconds. No valuable time lost.

CUSTOMER PARKING . . . If your banking requires more time, then use the convenient parking. You have immediate and convenient access by elevator or stairs to the banking lobby.

Stop in and see our new banking facility and also the new INSTALLMENT LOAN and SAVINGS DEPARTMENTS the next time you are in Sioux Falls.

# NORTHWEST SECURITY NATIONAL BANK

of Sioux Falls, South Dakota

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**BROOKINGS, CHAMBERLAIN, DELL RAPIDS, GREGORY, HURON, MADISON**

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# North Dakota NEWS

G. H. HERNETT      President      Ashley  
C. C. WATTAM      Secretary      Fargo



## Public Open House

The Rolette County Bank, Rolla, North Dakota, recently celebrated the opening of its newly completed building by holding open house for the public. The one-story building of modernistic design is 50 by 54 feet, and contains a large banking room with three teller units and a 200 box vault. Several bankers from the north central states were on hand for the opening.

The brick faced concrete structure has a 16-foot window in the front, according to D. R. Browne, vice president.

## 40th Anniversary

The Farmers State Bank of Richardson, North Dakota, made the most of its 40th anniversary open house by introducing a new personalized check service for each bank customer. Included in the evening's program were talks, entertainment, a beef barbecue, and a free dance.

## Status Changes

The State Banking Board of North Dakota has authorized the Peoples and Enderlin State Bank, Enderlin, to increase its common stock from \$50,000 to \$75,000 and for the Bank of Hazelton to increase from \$15,000 to \$25,000.

## Farm Meeting

The two banks in Grafton, North Dakota, the Grafton National Bank and the Walsh County State Bank, last month sponsored a public meeting for farmers and others of that area interested in fertilizers, soil testing and small grain varieties. Lunch was furnished by the banks also.

## Cando Remodeling

The First State Bank, Cando, North Dakota, recently held open house to show off its newly remodeled building. C. N. Davis, president of the bank, said lunch was served and door prizes offered.

The spacious main banking room has four low, open teller units of latest design and a check desk of natural walnut formica, the same as the teller

units. Space for more than 1,000 safe deposit boxes is provided for in the bank's vault.

## Add Farm Rep

The First National Bank of Bismarck, North Dakota, has named John Anthony Coles, former county agent, as special agricultural representative for the bank. Announcement was made by E. D. Saltzman, president.

## A.B.A. Honor

The banks of North Dakota, for the 25th consecutive year, were given special recognition for their outstanding service to the state's farmers during the past year, both through high quality of regular banking service and special activities in the agricultural field. Recognition was extended by the agricultural commission of the American Bankers Association.

## December Clinic

The North Dakota Bankers Association's bank management clinic and installment credit conference is slated to be held December 6 and 7 at the Provident Life Insurance Auditorium in Bismarck.

First day of the conference will be devoted to a discussion of many of the phases of installment credit and conditional sales contracts. This will be followed by a social hour and dinner in the evening.

On the second day the program will be devoted to a discussion of bank operating problems and will include discussions of the adequacy of service charges. A representative of the Chase Manhattan Bank, New York, will discuss personnel training problems.

## New Bank Building

The First State Bank, New Leipzig, North Dakota, last month celebrated the opening of its new building with an open house, free coffee and doughnuts.

The new building is constructed of sandstone brick and is a one-story modern style structure, 50 by 68 feet in dimension. Built with the needs of the community in mind, space was also provided for a post office, barber

shop and office space for a local law firm.

The new bank boasts the finest and most modern bank building of the west river area of North Dakota, according to President B. L. Birdsall.

Fixtures were provided by the Northwest Fixture Company, Billings, Montana, and give the interior a completely modern and efficient appearance.

## Leeds Remodeling

The Farmers State Bank, Leeds, North Dakota, held open house recently in celebration of its remodeling program just completed. Included in the renovation were new fixtures, flooring, wall paneling and paint. The exterior had been remodeled a few years ago.

## Honors Chairman

The First National Bank, Grand Forks, North Dakota, recently established the Robert D. Campbell Foundation at the University of North Dakota with an initial gift of \$5,000 in honor of the bank's chairman of the board and pioneer Grand Forks physician and surgeon.

Dr. Campbell has since turned over more than \$160,000 to the Foundation, designed to help the University of North Dakota assist future generations by preparing today's young people for an intelligent, educated and disciplined moral life.

The university has recently published a 28-page illustrated brochure telling of the Foundation's work.

## Purchases Building

The First National Bank & Trust Company, Fargo, North Dakota, has announced the purchase of the two-story Morton building in that city, for use as an investment and for possible future expansion. The building has a 26-foot frontage on Broadway Avenue and adjoins the present bank.

## Cashier Resigns

John Kampf has resigned as cashier of the Citizens State Bank of New England, North Dakota, after three years' service. He previously served in a Dickinson bank for 12 years.

## Langdon Retirement

Alfred O. Aune, president of the Northwestern Bank, Langdon, North Dakota, last month announced his retirement after 40 years as an active banker. He will remain on the bank's board of directors, however.

New president and active manager of the bank is Myles L. Johnson, who has been associated with the bank for

15 years, most recently as a vice president. In other action, Mr. Johnson and Oscar I. DeVold were added to the board of directors which also includes Mr. Aune, A. J. Backes and G. S. Goodman.

## Group Officers

**A**TTENDANCE at North Dakota group meetings hit a new high last month. New officers elected by the four groups are:

### Northeast Group

President, L. W. Anderson, Red River National Bank, Grand Forks.

Vice president, R. W. Harkison, Grafton National Bank, Grafton.

Secretary, E. J. Vorachek, Citizens State Bank, Lankin.

State nominating committee, Fred Hoghaug, Ramsey National Bank, Devils Lake.

State executive council, Mason Helberg, Farmers State Bank, Minnewauken.

### Southeast Group

President, H. M. Embertson, First State Bank, LaMoure.

Vice president, A. M. Eriksmoen, Dakota National Bank, Fargo.

Secretary, Magne Mikkelson, American National Bank, Valley City.

State nominating committee, E. A. Schouweiler, Peoples State Bank, Fairmont.

State executive council, Fred O. Healy, Lincoln State Bank, Hankinson.

### Southwest Group

President, W. E. Summers, First National Bank, Dickinson.

Vice president, George Heitman, Stockgrowers Bank, Napoleon.

Secretary, E. A. Wentz, Bank of Steele, Steele.

State nominating committee, J. D. Meier, First National Bank, Linton.

State executive council, S. A. Shulson, Farmers State Bank, Elgin.

### Northwest Group

President, Morris T. Nelson, Scandia-American Bank, Stanley.

Vice president, G. C. Anderson, Bank of Tioga, Tioga.

Secretary, Gary L. Lerberg, Peoples State Bank, Parshall.

State nominating committee, A. R. Weinhandl, First National Bank, Minot.

State executive council, J. H. Munn, Peoples State Bank, Westhope.

## Gains \$50 Million Deposits

A gain of almost \$50 million in deposits in the past year has enabled Valley National Bank to bolster Arizona's booming economy with an additional \$48 million in loans, according to President Carl A. Bimson in his

## PROBLEMS CROWDING YOU?



Close the door (and keep it closed) with a helping hand from First of Tulsa. Call for Dick Wagner, Deac Rhodes, or Mason Mitchell, of the Correspondent Bank Department. They've got the strength of long experience to apply to your problems.

Think ..

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**FIRST NATIONAL**  
Bank and Trust Company

*of Tulsa*

SINCE 1895

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# Doane's "Farming for Profit" Builds Bank Business

*Monthly report offers farm customers  
up-to-the-minute information  
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City and country bankers alike . . . in agricultural areas . . . are building new business and keeping farm customers well informed on the agricultural situation with the monthly report, FARMING FOR PROFIT, published by Doane Agricultural Service.

FARMING FOR PROFIT offers authoritative, money-making, money-saving information on farm price trends and latest management practices in the agricultural world.



C. H. Schupp, President  
The Kemper State Bank,  
Boonville, Missouri

The Kemper State Bank, Boonville, Missouri, distributes 600 copies of FARMING FOR PROFIT monthly to farm customers and friends. After seven years of providing this service, Mr. C. H. Schupp, President, says: "FARMING FOR PROFIT is a service that is appreciated by our farm customers and businessmen. They are pleased with the reports and derive a lot of benefit from them. We feel it is a service that should be continued."

Joe Schler is one of many prominent farmers in the Boonville area who depend on FARMING FOR PROFIT for up-to-the-minute market and management information. Mr. Schler is quoted as follows:

"A farmer needs some kind of guide on farm prices and what's ahead in agriculture. I sure appreciate the bank sending these FARMING FOR PROFIT reports to me every month."



Joe Schler, Boonville, Missouri  
Farmer and Bank Customer

**Write for information on exclusive distribution rights for  
FARMING FOR PROFIT in your trade area.**

A service of Doane Agricultural Service, Inc., St. Louis 8, Missouri. The oldest and largest organization in the United States engaged in Farm Management and Agricultural Research.

**DOANE**

**AGRICULTURAL SERVICE, INC.**

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third quarter report on bank operations.

Deposits stand at \$407 million, and total resources of the state-wide institution now are \$452 million, compared with \$396 million a year ago.

A result of the heavy increase in loans to businesses and individuals is a gain in Valley Bank net operating earnings of \$490,000 in the first nine months of 1957 over the comparable 1956 period, Mr. Bimson said.

Total net earnings for 1957 up to September 30 were \$2,762,000, against last year's nine-month total of \$2,272,000.

On a per share basis, 1957 earnings to date are equal to \$1.99 on the 1,390,000 shares of common stock outstanding. This contrasts with September 30, 1956, earnings of \$1.80 per share based on 1,260,000 shares then outstanding, Mr. Bimson noted.

The bank's gross earnings of \$15,768,000 are 21.9 per cent higher than those reported for the first nine months of 1956, he declared.

## Chemical Stock Subscribed

Of the 1,062,765 shares of additional capital stock offered to shareholders of Chemical Corn Exchange Bank, New York, 1,022,706 shares or 96.2 per cent were subscribed for through the exercise of rights, Chairman Harold H. Helm has announced.

The new shares were offered on a one-for-five basis at \$45.50 a share to shareholders of record September 18, with the rights expiring October 7. Of the remaining 40,059 shares, 16,864 shares have been purchased by officers and employees of the bank from the underwriters and the balance of 23,195 shares have been taken up by the underwriting group headed by Kuhn, Loeb & Company; The First Boston Corporation; Hemphill, Noyes & Company, and W. C. Langley & Company.

## What's New

**R**ECORD FILES, Incorporated, of Wooster, Ohio, has announced a new 16-page multi-color catalog on their new and improved line of files for the tabulating phase of industry. All files whether they are for inactive retention or for housing of active cards are available in standard or nylon-glides.

The latest development in the tabulating field is the new transport case which enables anyone to carry a tabulating card drawer, like a suitcase, to any desired location without the danger of spilling cards.

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# Montana NEWS

V. C. HOLLINGSWORTH President Hamilton

R. C. WALLACE Secretary Helena



## Drive Chairman

O. B. Silvey, president of the Billings State Bank, Billings, Montana, has been named chairman of the 1957 Community Chest Drive in that city.

## Named President

Michael R. Kloster has been named president of the Citizens State Bank, Scobey, Montana, succeeding Dr. T. W. Collinson, who passed away recently.

Mr. Kloster has served as executive vice president and cashier of the bank since 1949 when he moved to Scobey from Hebron, North Dakota. Donald Liebsch, assistant vice president, has been elected cashier.

In addition to Mr. Kloster the new board membership includes H. P. Larsen, Margaret C. Kloster and Marvin E. Veis.

## Doubles Capital

The First National Bank, Plains, Montana, has announced the doubling of its capital, increasing it from \$50,000 to \$100,000. The bank's surplus is \$100,000.

## Begin Building

Contracts have been awarded and construction has begun on the new First National Bank Building in Browning, Montana.

The 50 by 60 foot one-story building will be completely fire resistant and of brick and stone exterior. Completion date is set for next spring.

## New Vice President

Floyd Hamilton, formerly of Cavalier, North Dakota, has begun duties as vice president and director of the First National Bank of Livingston, Montana. He succeeds Harry N. Dirks, who recently resigned to accept a position with a First Bank Stock affiliate in Worthington, Minnesota. Mr. Hamilton has been engaged in the banking business for 23 years and is a native of Havre.

## Kalispell President

Joseph Bianco has been named president of The Conrad National Bank of Kalispell, Montana, a Transamerica affiliate. He was formerly vice president and manager of The First Western Bank & Trust Company in Bakersfield, California.

The change came about following the retirement of J. G. Edmiston, chairman of the board and president of The Conrad National. Also making announcement of their resignations were James G. Edmiston, executive vice president; L. A. Wilson, executive vice president, and Hubert Bell, vice president.

The bank was purchased by Transamerica in 1956 and Mr. Wilson has acted as executive vice president since April, 1957. He will transfer to Phoenix, Arizona, where he will have an executive position with the First National Bank of Arizona, also a Transamerica subsidiary.

James G. Edmiston and Mr. Bell stated their intentions of devoting full time to other individual business interests and to their firm, Edmiston & Bell.

Mr. Bianco, who is 44 years old, has held additional executive positions in Transamerica banks in Reno, Carson City and Las Vegas and has been in the banking business for 22 years.

## To Wisconsin

C. Frederick Potter, assistant cashier of the First National Bank, Great Falls, Montana, has been promoted to vice president of the Batavian National Bank, LaCrosse, Wisconsin, an affiliate of the First Bank Stock Corporation. He had been with the Great Falls bank since 1949.

## New Committee Chairmen Named

CHAIRMEN of the Montana Bankers Association's standing committees for 1957-58 are listed below:

Agricultural—D. E. Olsson, vice president, Ronan State Bank, Ronan. Educational—Warren F. Vaughan, vice president, Security Trust and Savings Bank, Billings. Legislative—A. R. Appelgren, vice president, First State Bank, Wolf Point.

Nominating—R. W. Smithberger, president, First State Bank, Libby. Uniform Practices—Dennis Dunne, assistant cashier, Great Falls National Bank, Great Falls. Public Relations—Fred Marble, Jr., vice president and cashier, First National Bank, Billings.

## Somers Remodeling

The State Bank of Somers, Montana, is in the process of remodeling its quarters, including the addition of space for bookkeeping, directors' rooms, and general office. Present teller counters are being replaced with new formica and mahogany counters. The front of the building will be completely changed with the total effect of lowering and lengthening the building. Large glass areas will open into the bank's lobby.

## New Helena Offices

Demolition work has begun in Helena, Montana, for clearance of an area to make way for the Union Bank and Trust Company offices.

## Joins Conrad National

Alex K. Sample, Jr., former national bank examiner stationed in Helena, Montana, has been elected vice president and director of the Conrad National Bank, Kalispell. He began his banking career with the First National Bank, Fergus Falls, Minnesota, in 1947.

## New St. Ignatius Bank

A new 40 by 50 foot bank building has been officially opened by the Lake County Bank, St. Ignatius, Montana. A one-story building, the bank's home is of modern design.

## Moves to Rudyard

Selmer Sanvik, director of the Farmers-Merchants Bank, Rudyard, Montana, announced that Donald Steinmetz, Chinook, has been elected vice president and cashier of the Rudyard Bank.

Mr. Steinmetz was formerly associated with the First State Bank of Chinook as assistant cashier and assistant manager, a position which he has held since 1945.

Special Educational—Randolph Jacobs, vice president and trust officer, First National Bank, Missoula. Consumer Credit—Harold H. Pitts, vice president, Metals Bank & Trust Company, Butte. Trust—James H. Dion, vice president and trust officer, Union Bank and Trust Company, Helena.

Taxation—O. M. Jorgenson, chairman, Security Trust & Savings Bank, Billings. Bank Operations—G. W. Wolfram, auditor, Security Trust & Savings Bank, Billings. Resolutions—H. E. Olson, president, Ronan State Bank, Ronan. Agricultural Credit Conference—John Reichel, assistant cashier and agricultural representative, First National Bank, Great Falls.



### Meet Arthur D. Anderson

*Vice President, Cashier and Operations Officer. Mr. Anderson started his banking career with The U. S. National in 1919 as a clerk in the Proof Department. Prior to his appointment as Cashier in 1946, he held the positions of Teller, Master Teller, Collection Teller and Assistant Cashier. As Operations Officer, Mr. Anderson has been the leader in most of the operational developments during the period of the bank's greatest growth.*



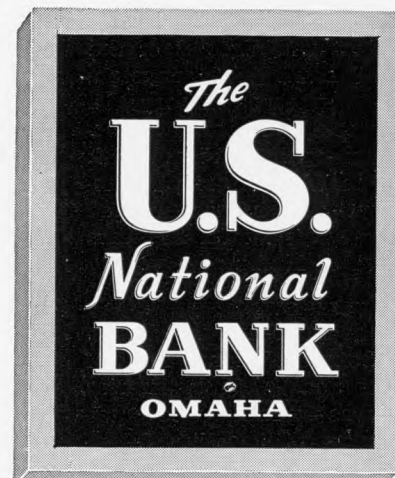
## Can Art Anderson Help You?

If you have operational problems, either mechanical, plant, or personnel, you'll find Mr. Anderson's years of experience as Operations Officer invaluable in resolving them. He'll be glad to work with you.

Art's experience and background are typical of The United States National Bank's staff—men who take a personal interest in your banking problems—men who are familiar with the ways and thinking of independent banks.

Every man on the staff stands ready to offer his special knowledge and assistance on any banking problems you have.

**Complete Correspondent Service**  
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Northwestern Banker, November, 1957



# H. D. Kosman Heads Nebraska Bankers

By **BEN HALLER, JR.**  
Editor  
*The Northwestern Banker*

**NEWLY ELECTED PRESIDENT** of the Nebraska Bankers Association **Henry D. Kosman** (center), president, Scottsbluff National Bank at Scottsbluff, receive congratulations from retiring NBA president **Fred H. Bruning** (left), president, Bruning State Bank at Bruning. The new NBA vice president (right) is **Harold E. Roe**, executive vice president and cashier of the Bank of Bennington.

**N**EBRASKA bankers turned out 1,135 strong for the 60th annual convention of the Nebraska Bankers Association in Omaha last month. It was announced that a new high of 867 was reached in pre-registrations which eliminated completely the congestion frequently noted at convention registration tables. Instead, those who were pre-registered received their convention envelopes quickly, and the rest were registered in record time.

Presiding at the convention sessions was Fred H. Bruning, president of the Bruning State Bank at Bruning, who now becomes the immediate past president. The newly elected officers of the Nebraska Bankers Association are listed in the box on this page.

One of the interesting sessions was a panel of Nebraska bankers who discussed the topic "Opportunities to Increase Miscellaneous Revenue." Wayne Decker, chairman of the N.B.A. bank management committee and vice president of the City National at Hastings, was moderator. Participants in the panel (all of them are shown in the accompanying pictures) reviewed various parts of a special study conducted by the association for the exclusive use of association members.

### Farm Problem

Dr. O. B. Jesness, agricultural economist and professor emeritus at the University of Minnesota, was greeted with a packed ballroom of bankers most anxious to hear this respected leader address them on the subject "Is There an Answer to the Farm Problem?" Dr. Jesness' remarks will be published in the next issue of the *NORTHWESTERN BANKER*.

Briefly, he said the farmer is caught in a cost-price squeeze, but in accusing price as the "devil" we are not looking

back at the causes. Among these, he attributes surpluses to a commodity acreage control which cuts down the

number of acres but allows greater production on the remaining land, such as is done under the soil bank. He advocates a supplementary program of adjustment much more selective than the soil bank so authorities can pick out those farms and those acres in the areas where surpluses are being produced and enforce controls which will be effective. In other words, he would differ primarily from Agriculture Secretary Benson by requesting authority to control production rather than acreages.

Other speakers included Ralph Bradford, consultant to business organizations from Washington, D. C., and Dr. Kenneth McFarland of Topeka, Kansas, who is educational consultant to General Motors, both of whom gave stimulating and inspiring talks at the afternoon and evening meetings.

### Special Recognition

Special recognition was paid to W. H. "Bill" McDonald, 96, pioneer North Platte banker, who is chairman of the board of the McDonald State Bank in North Platte. Mr. McDonald was 36 years old when the Nebraska Bankers Association was organized in 1897 and has missed only three of the annual conventions since that date. He was given a standing ovation at this 60th convention.

However, on the way home, he tripped on the step of the train when boarding it at Omaha, and when his cane broke as he attempted to maintain his balance, he fell from the steps. Not to be deterred, he got up, said he was all right, boarded the train and rode back to North Platte. It was not until the next day when he went to a doctor that it was discovered

### Officers Elected at 60th Annual Convention Nebraska Bankers Association For 1957-58

President—H. D. Kosman, president, Scottsbluff National Bank, Scottsbluff.

Vice President—Harold E. Roe, executive vice president and cashier, Bank of Bennington.

Treasurer (re-elected)—Edward W. Lyman, executive vice president, United States National Bank of Omaha.

Secretary (reappointed)—Harris V. Osterberg, Omaha.

Executive Council (three-year terms)—For Omaha: John F. Davis, president, First National Bank. For Lincoln: Burnham Yates, president, First National Bank. For Group 4: A. C. Hove, president, Minden Exchange National Bank at Minden. For Group 3 (two years to fill unexpired term): George A. Wright, president, Bank of Elgin.

### A.B.A. State Officers

A.B.A. Executive Council (three-year terms)—Fred H. Bruning, president, Bruning State Bank at Bruning, and Harold R. Deitemeyer, president, First National Bank at Beatrice.

A.B.A. Nominating Committee (for 1958 convention)—Chase Neumann, executive vice president and cashier, Farmers and Merchants National Bank at Oakland. Alternate: LeRoy Abbott, president, Guardian State Bank at Alliance.

**NEBRASKA BANKERS . . .**

(Turn to page 84, please)

*Nor'western Banker, November, 1957*





## Omaha News

**B**USINESS in Omaha appears to be booming with the compilation of figures for the month of September, 1957. Figures compiled by the Omaha Chamber of Commerce showed **bank clearings** up 12 per cent over a year ago; bank debits up 9½ per cent, and postal receipts up just over 11 per cent.

Department store sales were up about 6 per cent and new car sales in Douglas county totaled 1,071, compared with 789 in September of 1956.

Total bank deposits on September 26 in Omaha were up over the corresponding 1956 call by approximately \$4 million. Total loans were down about \$2.3 million.

\* \* \*

**The supply room** at the Omaha National Bank is now located on the fifth floor of the bank, having vacated its former basement quarters. IBM tabulation equipment is now being stored in the supply room.

\* \* \*

**Mrs. Mary Gleason**, advertising manager of the Omaha National Bank, attended the FPRA convention in Chicago last month. Mrs. Gleason and **James Newbury** of the Wachovia Bank

of Winston-Salem, North Carolina, conducted the convention's clinic on company publications.

The board of directors of the First National Bank, Omaha, have announced the election of **Howard Kennedy** as trust officer. An attorney in practice since 1935, Mr. Kennedy will leave the firm of King, Haggart and Kennedy.



HOWARD KENNEDY

\* \* \*

**The Packers National Bank** of Omaha has come up with an unusual plan to provide for both a savings account and a checking account for its clients.

It's called the \$500 Plan, which offers a checking account with 20 entries per month free and a \$500 savings account. To qualify for the checking account you must have \$500 in savings and if you do not the bank will loan whatever amount necessary to bring the savings account up to \$500.

The cost for the savings account loan is \$4 per \$100 per year. Whenever the balance of a client's savings account drops below \$500 the checking account will be subject to regular service charge analysis.

\* \* \*

**Emil L. Butler**, assistant cashier, First National Bank of Omaha, has been elected auditor. Mr. Butler started with the bank in 1935. He was made assistant cashier in January, 1956. He is now vice president of the Omaha-Council Bluffs chapter of the National Association of Bank Auditors and Comptrollers.

\* \* \*

Bankers throughout Nebraska and Wyoming were in Omaha earlier this month to attend a special preview of the enlarged and remodeled quarters recently completed for the Omaha branch of the Federal Reserve Bank of Kansas City. They attended a dinner and heard an address by **J. L. Robertson**, a member of the board of governors of the Federal Reserve System, at the Sheraton-Fontenelle Hotel.

The event was tied in with a joint meeting of the boards of directors of the Kansas City Fed and its Omaha, Denver, and Oklahoma City branches.

Opening of the new quarters climaxed a long period of planning and building activity in which working space at the bank was more than doubled. At a total cost of nearly \$2 million, five floors were added behind the existing structure and the old building was completely remodeled.

Special features of the new quarters include a cafeteria for the branch's 150 employees, a new entrance for money delivery and shipment, new executive offices, and a new vault twice as large as the old one. Officers of the Omaha branch are **P. A. Debus**, vice president in charge; **H. W. Pritz**, cashier; **W. P. Doran**, assistant cashier, and **Walter L. Pleiss**, assistant cashier.

\* \* \*

Electronic banking is gaining in Omaha.

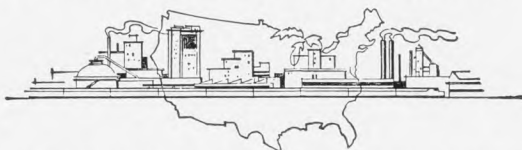
The **First National Bank** has ordered eight electronic posting machines. They will replace 17 present machines and eliminate three repeat operations when posting deposits and checks to each account.

### Municipal and Corporate Bonds

### Listed Stocks

### Unlisted and Local Stocks

ORDERS EXECUTED ON ALL PRINCIPAL EXCHANGES



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**CHARLES E. WALTERS CO.**  
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# "Horse-Sense"



A good cow pony makes quick work of keeping range-wild critters where they're wanted.

Part of this "horse-sense" comes from instinct... part of it from training... part of it from long experience.

Livestock financing takes a lot of "horse-sense" too.

Our specialists at the Omaha National Bank know the livestock industry because they *live* it... *every* day. They work with ranchers, feeders, commission men and packers — they're active in every phase of the business.

*Instinct, training... long experience* makes it possible for us to do a better job for you — the kind of team work a local banker needs in working out a livestock loan that's just right for his customer. Makes good "horse-sense", doesn't it?

Talk to Henry Karpf, Jack Shonsey or R. H. Kroeger about *your* livestock financing.

## The Omaha National Bank

"Helping the Midwest Grow since 1866!"

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, November, 1957



## Pictures from the Nebraska Convention

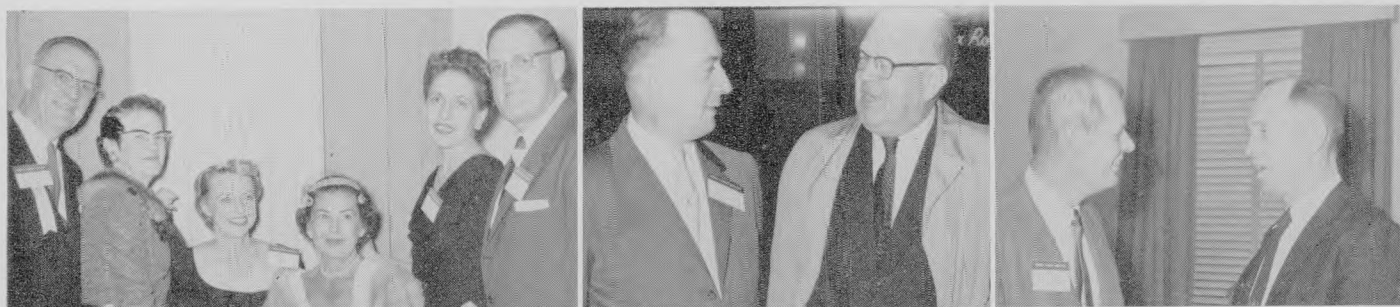


LEFT—J. J. Klima, president, Farmers & Merchants at Milligan; Joseph V. Johnson, president, Johnson County Bank at Tecumseh, and Earl H. Wilkins, president, Geneva State at Geneva.

CENTER—O. J. McDougal (foreground), agricultural representative, City National at Hastings; Albert A. Held, executive

vice president, National Bank of Commerce in Lincoln, and Mrs. McDougal.

RIGHT—Mrs. James Black; Otto Kotouc, Jr., president, Home State at Humboldt; Mrs. Wayne Thorndyke, whose husband is assistant vice president United States National Bank of Omaha; Mrs. Kotouc, and James Black, vice president, Dawson Bank.



LEFT—Clyde H. Sudman, executive vice president, Guardian State at Alliance; Mrs. Sudman; Mrs. LeRoy Abbott, Alliance; Mrs. John B. Keeline, whose husband is president, Central Trust and Savings at Cherokee, Iowa, and regional A.B.A. vice president; Mrs. Dale M. Adams, Alliance, and LeRoy Abbott, president, Guardian State at Alliance.

CENTER—Edgar Scheips, cashier, First National at Fairbury, and Homer H. Peterson, vice president and manager, U. S. Check Book Company, Omaha.

RIGHT—Max Schneider, vice president, First National of Lincoln, and M. B. Huffman, president, Commercial Bank at Bassett.



LEFT—W. A. Sawtell, Jr., NBA attorney; Henry Ley, president, State National at Wayne, and S. H. Itzen, president, Adams County Bank at Kenesaw. RIGHT—C. F. Pettey, vice presi-

dent, Union Bank in Lincoln; Keene Ewart, vice president, United States National of Omaha, and Carl E. Schneider, executive vice president, Geneva State at Geneva.



LEFT—B. M. De Lay, cashier, De Lay National at Norfolk; Mrs. De Lay, and F. N. Cronin, president, O'Neill National at O'Neill.

CENTER—Joe Hallas, United States National; his father, Adolph J. Hallas, president, Stock Yards National, and Bob

Satrapa, United States National, all of Omaha.

RIGHT—Neil L. King, vice president, First National of Denver; H. L. McKibbin, president, First National at Bayard, and Thomas P. O'Rourke, assistant cashier, First National at Denver.

## Pictures from the Nebraska Convention

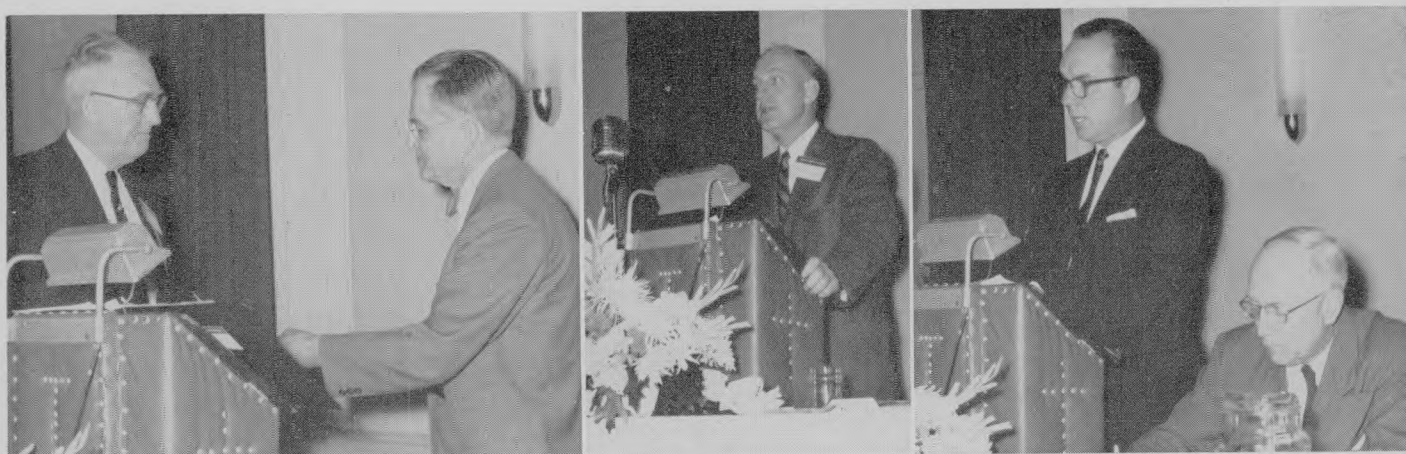


LEFT—Mr. and Mrs. Roger Cunningham visit with Cecil W. Means, vice president, Stock Yards National of Omaha by Stock Yards National's papier mache "heifer" in hotel lobby. Mr. Cunningham is assistant vice president, First National of Lincoln.

TOP CENTER—J. D. Schiermeyer, assistant cashier, Beatrice National; Mrs. Schiermeyer, and John Wilson, First Trust of Lincoln.

LOWER CENTER—Mrs. Dale Ainsworth; Dale Ainsworth, senior vice president, City National of Kansas City; Henry D. Kosman, president, Nebraska Bankers Association and president Scottsbluff National, and Mrs. Kosman.

RIGHT—Russell Loring, assistant vice president, Omaha National; Vic von Meding, assistant vice president, First National of Chicago, and Mrs. Loring.



LEFT—Retiring NBA President Fred H. Bruning, president, Bruning State at Bruning, receives Treasury recognition for NBA savings bonds efforts from Robert I. Stout (right), state chairman of A.B.A. savings bonds committee and chairman of the First National at Tekamah.

CENTER—Harris V. Osterberg, secretary of the Nebraska

Bankers Association, Omaha, gives his annual report.

RIGHT—Harold R. Deitemeyer, president, First National at Beatrice, giving his report as A.B.A. state vice president. At right is Dr. O. B. Jesness, agricultural economist at the University of Minnesota, principal speaker at the second business session.



LEFT—Earl Van Steenberg, vice president, First State at Gothenburg, and Donald F. Delano, vice president, Central Bank and Trust at Denver.

CENTER—Otto Kotouc, Sr., chairman, Home State Bank at

Humboldt, and Emil E. Placek, chairman, First National at Wahoo.

RIGHT—Kenneth M. Heisey, Citizens State at Carleton, and Frank B. Tice, cashier, Commercial State at Clay Center.

Northwestern Banker, November, 1957



## Pictures from the Nebraska Convention



LEFT—Herb Echtermeyer, vice president, Omaha National; C. G. Pearson, vice president, Omaha National; Mrs. Ed Shelledy, and Ed Shelledy, assistant cashier, First National at York. RIGHT—Mrs. Herb Brune, Herb Brune, executive vice presi-

dent, Nebraska State in Sioux City; Charles H. Walcott, vice president, Security National at Sioux City; A. L. Pospisil, president, Wakefield National, Wakefield, and Mrs. Pospisil.



LEFT—Mrs. John Davis; Mr. Davis, president, First National of Omaha; Mrs. Ralph W. Hill; and Mr. Hill, Nebraska state treasurer, Lincoln. RIGHT—H. M. Counce, president, First

National at Hayes Center; A. B. Wood, president, State Bank of Bartley, and C. B. Darnell, president, First State at Enders.

### NEBRASKA BANKERS . . .

(Continued from page 79)

he had broken a collar bone. Mr. McDonald is a son of the founder of the McDonald State Bank.

The first night of the convention a buffet supper was held in the ballroom, followed by a stage show and dancing. The convention closed with a banquet on Saturday night.

The bid from Lincoln to be host for the 1958 convention was accepted and

the convention will be held there next year, presumably at the Cornhusker Hotel.—\$\$

### Sponsors Contest

The Purdum State Bank and a mercantile company, Purdum, Nebraska, sponsored a Cherry Soil Conservation District Award recently in Cherry county, Nebraska, and an award of a colored 11 by 14 inch framed picture of the Keller Brothers' Ranch was awarded the winner, the Keller Brothers' Ranch, operated by Neal and Willard Keller.

### Changes to Insurance

Ted McCullough, assistant cashier, Farmers National Bank, Central City, Nebraska, resigned last month to accept a partnership in the firm of his

father, The Herb McCullough Insurance Agency.

### William H. Mohr

As a result of injuries received in a car-train accident recently at Dalton, Nebraska, William H. Mohr died at a Dalton hospital.

Mr. Mohr was a pioneer and a leader in the organization and operation of several Scribner businesses and civic groups. He was a director of the Farmers State Bank the past 40 years, a director of the German Mutual Insurance Company for 40 years, and served as treasurer of the latter firm for 30 years.

### Open House on 75th

A large crowd attended a recent open house at the Stanton National Bank, Stanton, Nebraska, in honor of the bank's 75th anniversary of service to the community.

Present officers who were hosts are: George A. Eberly, chairman of the board; G. D. Eberly, president; R. C. Hoehne, vice president and cashier; E. E. Murphy, vice president, and Rose Denney, assistant cashier.

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 WITH CAPITAL TO INVEST  
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HARRY R. GREENWAY  
 FARNAM BLDG.

MEMBERS OF MIDWEST STOCK EXCHANGE

**YOUR STATE BANKERS ASSOCIATION**  
 OFFICIAL SAFE, VAULT AND  
 TIMELOCK EXPERTS  
**F. E. DAVENPORT & CO.**  
 OMAHA



# What about Electronics?

**E**lectronic banking is just around the corner. What is it? How will it affect you? Our representatives are hearing these questions more and more frequently. If you haven't brought up the subject with him, try it. He can give you some interesting information.

*First National Bank*  
*Omaha, Nebraska*

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

*Northwestern Banker, November, 1957*



# Lincoln News



**T**HE Continental National Bank has revealed preliminary plans for the mural in their new building at 12th and N Streets. The mural will measure 12½ by 96 feet, the entire length of the south wall of the main banking

room. It will be one of the largest interior murals in this country, and will be fully visible from the street both day and night.

The committee in charge of arrangements for the mural, named by the bank's board of directors, includes chairman, **Fred N. Wells**, treasurer, Nebraska Art Association; **Ellery Davis**, building architect; **Norman Geske**, director of art galleries, University of Nebraska, and **James Stuart**, Continental National Bank director.

It is hoped that the mural will help to establish Lincoln as a cultural center, according to the bank board chairman, **T. B. Strain**. A special competition to select the muralist is expected to attract artists throughout the country.

Details of the competition and the theme of the mural (to be representative of Nebraska) will be revealed at a later date.

\* \* \*

**Myron Weil**, vice president of the National Bank of Commerce, Lincoln, last month was a guest of **Colonel Perry M. Hoisington**, commander of the 818th air division, Lincoln air force base, on a trip to Eglin air force base, Florida, where he saw a Firepower Demonstration."

\* \* \*

The Nebraska Wesleyan University Alumni Association last month conferred its highest award, the distinguished service medal, upon **George A. Knight**, president, Citizens State Bank, Lincoln.

\* \* \*

**Howard Chapin** and **Dale Tinstman**, officers of The First Trust Company of Lincoln, are serving as co-captains in the advance gift section of the current United Fund Drive. Six additional officers and staff members also are serving in various capacities in the campaign.

\* \* \*

**Albert A. Held**, executive vice president, and **Myron Weil**, vice president of the National Bank of Commerce, Lincoln, attended a luncheon in Omaha recently where C. C. Balderston, vice chairman of the board of governors of the Federal Reserve System, was the speaker.

They were guests of Joe W. Seacrest, who is deputy chairman of Class C directors of the 10th district of the Federal Reserve.

\* \* \*

Both deposits and loans are up in Lincoln's banks, according to figures compiled in an October 11 bank call.

Deposits totaled \$154,848,928, compared to \$151,124,059 June 6, and \$151,192,108.45 on September 26 of last year.

## ST serving NEBRASKA for 4 Generations

### STATEMENT of CONDITION

OCTOBER 11, 1957

#### ASSETS

Cash and Due from Banks .....	\$13,814,384.23
U. S. Government Bonds .....	18,406,896.11
Other Bonds and Securities.....	5,568,884.67
Federal Reserve Bank Stock .....	109,500.00
Loans .....	23,601,290.19
Interest Earned Not Due .....	267,402.34
Banking House and Equipment .....	648,143.69
Other Assets .....	19,587.35
Total Assets .....	\$62,436,088.58

#### LIABILITIES

Capital .....	\$2,000,000.00	
Surplus .....	1,650,000.00	
Undivided Profits .....	877,676.82	\$ 4,527,676.82
Discount Unearned .....	350,906.62	
Reserve for Taxes, Etc. ....	322,795.09	
Deposits .....	57,234,710.05	
Total Liabilities .....	\$62,436,088.58	

Extending financial leadership to Lincoln and Nebraska since 1871



## The FIRST NATIONAL BANK of LINCOLN

10th & O Sts.

Phone 2-8561

member Federal Deposit Insurance Corporation

Northwestern Banker, November, 1957

October 11 loans totaled \$58,367,133.80, against June 6 loans of \$56,615,226 and \$54,753,944.53 on September 26, 1956.

Assets on the current bank call totaled \$169,153,698.19 to show a slight decrease from the June 6 assets of \$170,200,660. Assets September 26 of last year were \$167,904,116.17.

\* \* \*

At the 1957 Financial Public Relations Association convention in Chicago, **Robert Wekesser**, vice president of the National Bank of Commerce, Lincoln, was appointed departmental chairman for the FPRA for 1958.

\* \* \*

**Byron Dunn**, president of the National Bank of Commerce, Lincoln, was one of the "50-Year Club members" to register at the American Bankers Association convention in Atlantic City.

**Herman Brockmeier**, vice president of the National Bank of Commerce, Lincoln, attended the 33rd annual convention of NABAC in Atlanta, Georgia.

**Gene Eaton**, vice president of the National Bank of Commerce, was elected to the board of directors of the Nebraska Society for Crippled Children at their meeting in Scottsbluff.

The trust department of the National Bank of Commerce is presenting films of the Nebraska Cornhusker football games on television each Sunday evening at 5:30.—\$\$

**Sidney Bank Moves**

The Sidney National Bank, Sidney, Nebraska, moved last month to its new home on the southwest corner of 10th Avenue and King Street.

A grand opening was planned for November 15 which also is the bank's fifth anniversary.

# Another Case History

*from the files of the "FIRST"*

NEBRASKA

**SUBJECT: LIVESTOCK INFORMATION**

From the cattle country of Nebraska, an officer of a Correspondent Bank, visited the FIRST NATIONAL BANK during American Royal week in Kansas City.

He attended the stock show and watched the finest in livestock win blue ribbons in the American Royal arena.

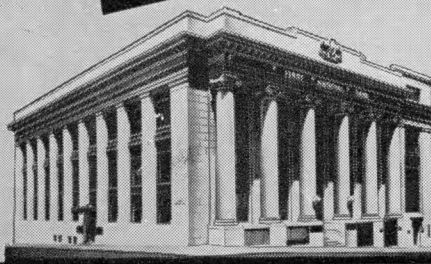
But this banker's mind was also on cattle prices and the proper time to market finished cattle owned by many of his rancher customers in Nebraska.

The FIRST has many officers who know the cattle country . . . travel it from one end to the other and knew some of the answers to his problems. They also called several members of the Livestock Exchange and obtained valuable information from them. A resume of these conversations was given to the Nebraska banker to pass on to his rancher friends.

Result: The Nebraska banker said via telephone: "The FIRST through its excellent Livestock Exchange connections has made me a market expert—and a lot of my rancher friends say with me . . . Thanks to the FIRST for going out of its way to help us. . . . Another good reason why we bank with the FIRST as our associate bank in Kansas City."



... the FIRST, ALL-WAYS FIRST FOR EVERY BANKING SERVICE



Since 1886  
**FIRST NATIONAL BANK**  
*of Kansas City*  
 BALTIMORE AT TENTH  
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

The Bank of PERSONALIZED Service

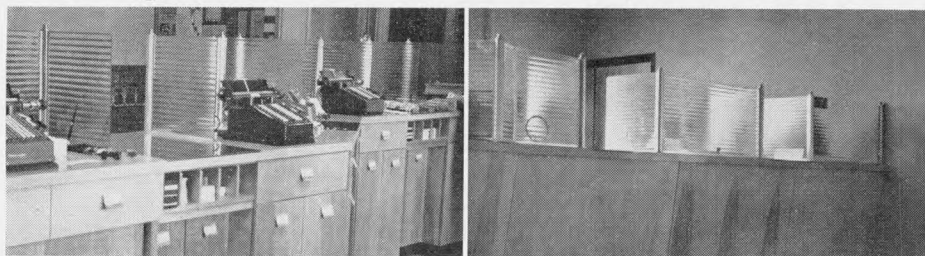
# NATIONAL BANK of COMMERCE

LINCOLN, NEBRASKA

MEMBER OF THE FEDERAL DEPOSIT INSURANCE CORPORATION



## Newly-Remodeled Wausa Bank



**LOWER AND WIDER**, like the new '58 cars, is this newly-remodeled interior of the Commercial State Bank, Wausa, Nebraska. The ceiling was lowered and the counter was moved farther east to make the lobby larger.

**OFFICERS** and employees of the Commercial State Bank, Wausa, Nebraska, held open house last month in their newly-remodeled bank.

A new tile floor has been laid in the lobby which was enlarged by moving the counter further east. A new glass front door gives a modern appearance to the entry.

The new counter, finished in birch, has four glass teller windows instead

of the former three. The ceiling has been lowered with new lighting and fixtures added. A new check stand and furniture were placed in the lobby and a coupon booth adjoins the safety deposit vault. Vertical blinds shade the windows. The walls were painted and redecorated.

The office of the president, N. T. Tiemann, is completely enclosed with paneled walls and new vertical blinds.

### F. T. Shaughnessy

F. T. Shaughnessy, who became president of the Citizens National Bank, St. Paul, Minnesota, last year, and 87 years old last month, died recently at Howard County Hospital, St. Paul.

He had been very active in civic affairs, and became associated with the bank in 1909 as assistant cashier. Since that time, he progressed through the different offices to the presidency which he held at the time of his death.

### New Parking Area

The First National Bank, Grand Island, Nebraska, has taken a permit to construct a parking area at 309-311 North Locust; \$5,000.

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**MORE NEBRASKA NEWS  
ON PAGE 105**

---

### Herman Open House

An open house at the Herman State Bank, Herman, Nebraska, attracted 500 persons recently, as friends and customers of the bank came to congratulate the bank's officers on the institution's 50th anniversary.

A \$20 savings account was awarded the winner of a "pennies-in-the-jar" guessing contest, and savings accounts of \$10 and \$5 were awarded second and third places.

Howard C. Hanson, president of the bank, and other officers were on hand to greet the guests.

## Farmers Appreciate Forum

**T**HE Beatrice National Bank, Beatrice, Nebraska, recently sponsored its Farmers Forum, and attendance for the first meeting on grain sorghum was 120, while 80 farmers attended the second meeting on discussion of present market prices, feed cattle outlook, stocker and feeder outlook and the trend of livestock members.

Joe Fuhr, assistant cashier, Beatrice National, reported that "we feel we

have been of service to our rural patrons in sponsoring meetings of this type. We have had fine comments from patrons as well as others that they appreciated the meetings."

The meat industry may have done too good a job of selling the American housewife on the merits of "choice" beef, Ray Davis of Kansas City, livestock commission man, commented at the second meeting.

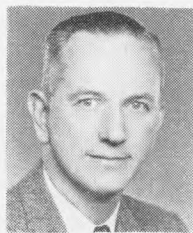
"We have educated the housewife to believe that if beef isn't marked 'choice,' it isn't worth eating," said Mr. Davis. "Perhaps we have overdone it."

President of the Kansas City Livestock Market Boosters' Association and a past director of the Kansas City Board of Exchange, Mr. Davis was a member of a six-man panel from Kansas City discussing livestock marketing at the Farmers' Forum, sponsored by the Beatrice National Bank.

About 80 farmers heard the discussion in the city auditorium.

Other members of the panel were John Wadley, fieldman for the Kansas City Stock Yards and a specialist in hogs; W. P. "Bud" Russell, commission man and vice president of the Kansas City Livestock Exchange; Carl Montegna, secretary of the National Association of Live Stock Feeders; Paul Christy, head cattle buyer for Armour at Kansas City, and George Dudley, the moderator, assistant vice president of the Kansas City National Bank.

## Call on Continental for Personal as Well as Business Services



**A. W. Griffin**  
Exec. Vice Pres.

Want reservations for some event coming up in Lincoln? We can't promise success every time, but we'll try.

Need a "headquarters" with telephone and stenographic service while in Lincoln? Just stop in.

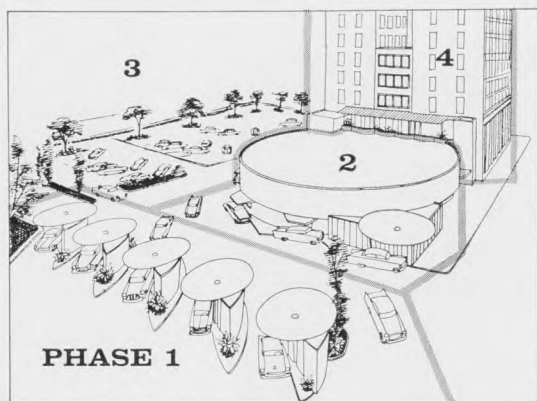
In other words, we're inviting you to make us your personal as well as your business representative in Lincoln. Just drop us a line or telephone 2-6681.

**THE**  
**CONTINENTAL**  
**National Bank**  
of Lincoln, Nebraska 11th and "O" Streets MEMBER F.D.I.C.



**Now Open!**

**PHASE 1...**



THE *new* SHAPE OF THINGS  
TO COME IN DENVER BANKING

Phase I (the five "island" drive-ups) of The Central's \$2,000,000 ultra-modern Bank Building is now completed and open for your motor banking convenience. Construction of Phase II will begin at once.



*Denver's friendliest Bank*

**Central BANK & TRUST CO.**

15th and Arapahoe Streets • Denver 17, Colorado

Member: Federal Deposit Insurance Corporation • Federal Reserve System

*Northwestern Banker, November, 1957*



**LET US**

**safeguard**

**AND SERVICE**

**your securities**

The Bankers Trust Company provides modern facilities and experienced personnel for the safeguarding and servicing of your securities. You are cordially invited to call upon us for complete correspondent bank assistance.

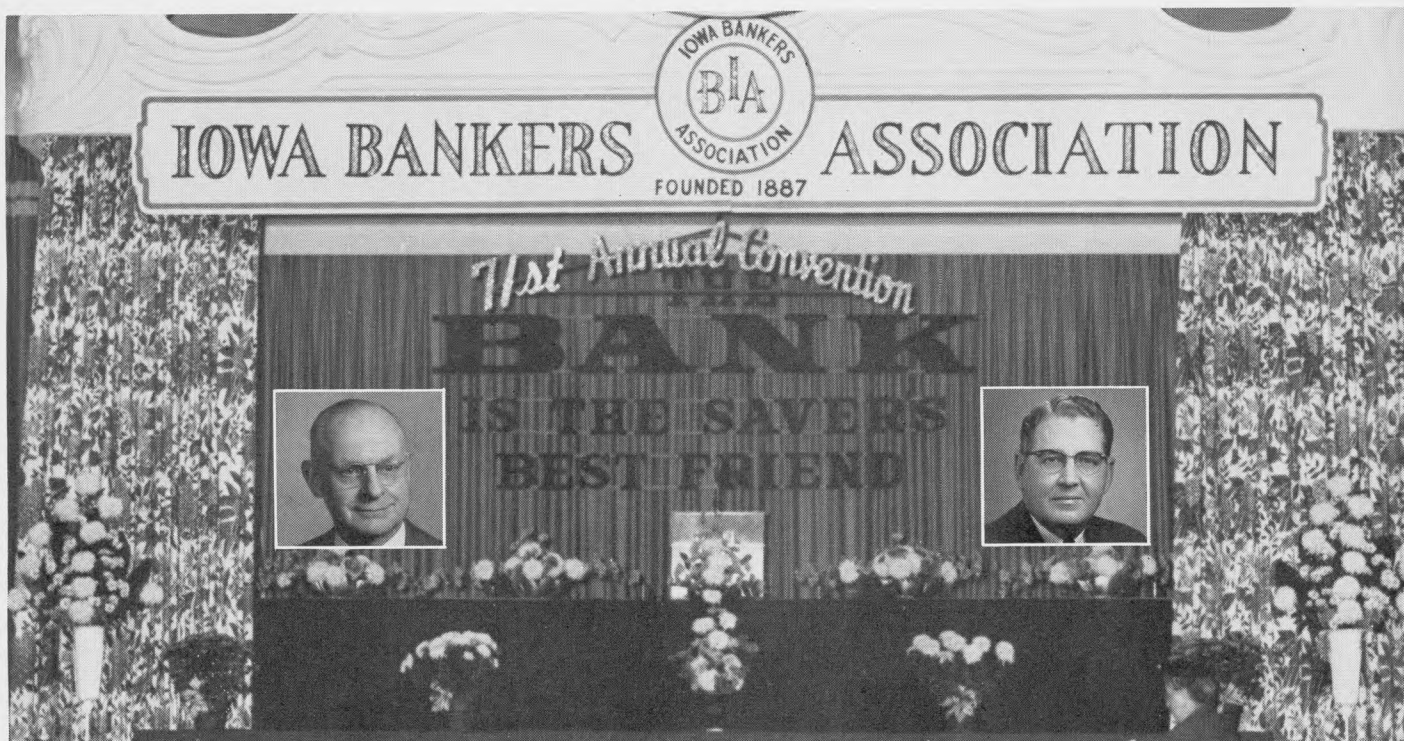


**F. S. LOCKWOOD**  
*First Vice President  
 and Trust Officer*

***Bankers***  
**Trust Company**  
 sixth and locust

*Member: Federal Deposit Insurance Corporation  
 Federal Reserve System*

**Des Moines,  
 Iowa**



**THE SPEAKERS PLATFORM** at the 71st annual Iowa Bankers Association convention was beautifully decorated, complete with bouquets of fall flowers. Inset are the newly elected pres-

ident of the Iowa Bankers Association **Merten J. Klaus** (left), president of First Security Bank & Trust at Charles City, and **Charles H. Walcott**, newly elected IBA vice president, and also vice president of Security National at Sioux City.

## ***Iowa Bankers Elect M. J. Klaus***

By **BEN HALLER, JR.**  
*Editor*

*The Northwestern Banker*

**R**EGISTRATION at the Iowa Bankers Association's 71st annual convention in Des Moines last month hit a new high again for the ninth straight year. The total of 3,707 was slightly more than last year, and more than double the registration of 1948.

The two and one-half days of convention were filled with appearances of top-ranking leaders from all walks of life, and with superb entertainment.

Joe H. Gronstal, vice president of the Carroll County State Bank at Carroll, presided over the convention in his capacity as president of the Iowa Bankers Association. New officers of the I.B.A., and officers of the A.B.A. elected at the convention are listed in a separate box on this page.

After a Sunday evening entertainment by The Northerners, the popular singing group from Chicago sponsored by The Northern Trust Company, the convention got under way Monday morning with the 9th Annual Agricultural Breakfast Conference. It started with an old-fashioned country breakfast of ham, sausage, bacon, eggs,

fried potatoes, toast, rolls, juice, coffee, and, of course, milk.

The all-morning session was scheduled to cover "Pastures—Grasses—

### **New Officers of Iowa Bankers Association 1957-58**

President—M. J. Klaus, president, First Security Bank & Trust Company, Charles City.

Vice President and Treasurer — Charles H. Walcott, vice president, Security National Bank, Sioux City.

Secretary (appointive) — Frank Warner, Des Moines.

### **Iowa A.B.A. Officers**

Executive Councilman — W. W. Summerwill, president, Iowa State Bank & Trust Company, Iowa City.

Nominating Committee—J. H. Pullman, Sr., president, Fremont County Savings Bank, Sidney.

Nominating Committee (alternate) — Ralph Eastburn, president, Iowa State Bank & Trust Company, Fairfield.

Livestock Feeding in Iowa," and it did just that, utilizing the talents of some highly important people in agricultural education and business endeavors. Because of the dominating farm scene in Iowa banking, this half-day was well spent, and its appeal to bankers was evidenced by the overflow crowd that stayed in the ballroom throughout the morning.

At the afternoon business session, following the customary address by the president, the presentation to him of an ivory gavel, and adoption of committee reports, a moving memorial resolution was read to the assemblage and adopted unanimously honoring the memory of the late H. C. Houghton, Jr., who died last spring while serving as president of the Iowa Association. At the time of his death he was chairman of the board of the Houghton State Bank at Red Oak.

Joseph C. Welman, popular president of the American Bankers Association, and president of the Bank of

**IOWA CONVENTION . . .**

(Turn to page 94, please)

***Northwestern Banker, November, 1957***

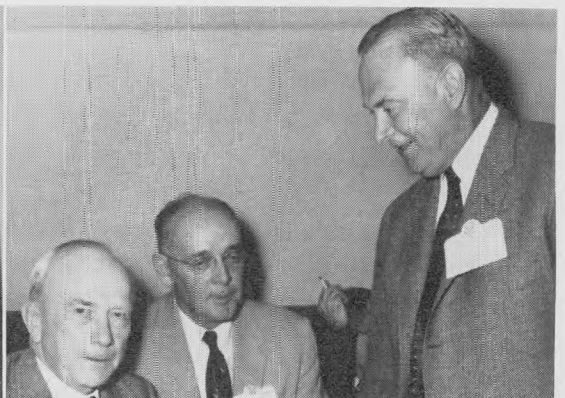


## Pictures from the Iowa Convention



LEFT—James H. Pullman, president, Fremont County Savings at Sidney; John L. Krall, president and cashier, Fairfax State Savings; Dale C. Smith, vice president, Central National Bank & Trust, Des Moines, and E. W. Nun, cashier, Ute State. Mr.

Pullman and Mr. Nun are members of the state banking board. RIGHT—Roland H. White, manager of investment department, Harris Trust & Savings of Chicago, and Edward H. Mackin, Jr., assistant secretary, Chemical Corn of New York.



LEFT—Leo R. Gruber, president, Drovers National, Chicago, and J. L. Campbell, Jr., vice president, Humboldt Trust & Savings at Humboldt. CENTER—Kenneth R. Brown, president, Brown Engineering Company and a director of Valley Bank & Trust, Des Moines; Edward Burchette, chairman of the board, Valley Bank & Trust

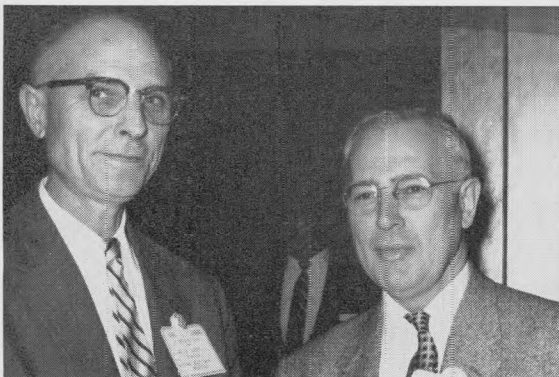
of Des Moines, and J. Locke Macomber, vice president and trust officer (standing), Valley Bank & Trust of Des Moines.

RIGHT—Adolph Hayes, C.P.A., Decorah; Senator Earl Elijah, president, Clarence Savings at Clarence, and Alden S. Bagnall, senior vice president, Live Stock National of Chicago.



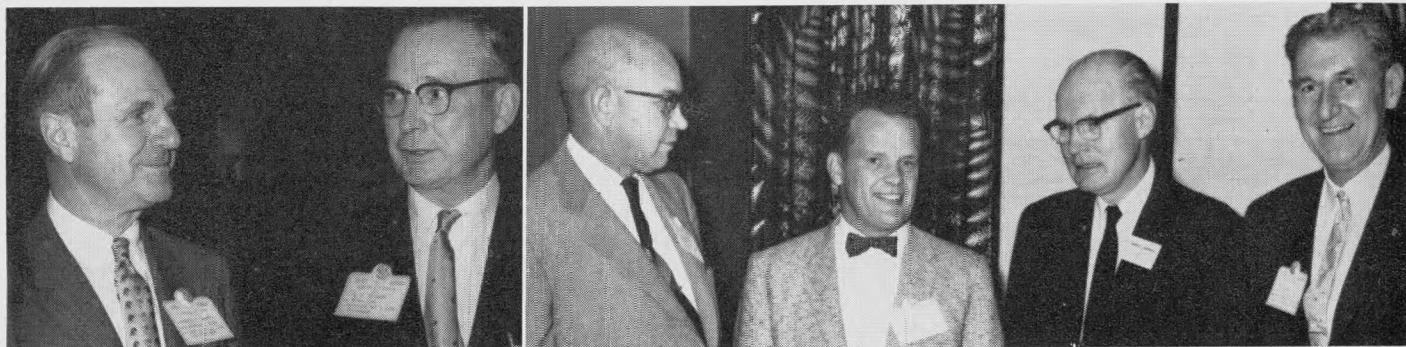
LEFT—M. W. Webb, vice president, Rolfe State Bank; Fred D. Cummings, vice president, Drovers National of Chicago, and Carl L. Fredricksen, chairman of the board, Live Stock National

of Sioux City. RIGHT—Vincent P. Cullen, president, National Bank of Burlington, and Mack A. Aldrich, vice president, Mercantile Trust of St. Louis.



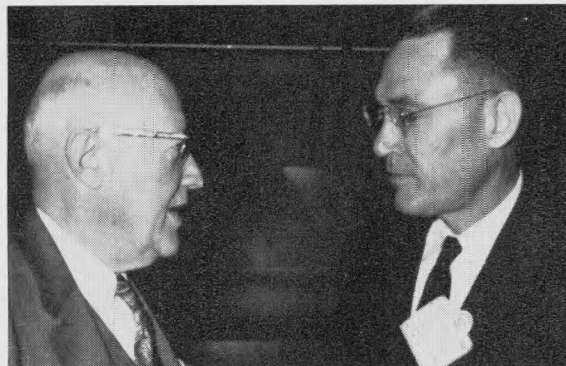
LEFT—George R. Garton, president, First State at Chariton, and Tom C. Cannon, vice president, Commerce Trust of Kansas City. RIGHT—A. R. Miller, cashier, Woodbury County Savings

at Sioux City; John R. Lauritzen, senior vice president, First National of Omaha, and E. D. Sutherland, president, First National at Manning.



LEFT—Kenneth T. Martin, vice president, First National of Minneapolis, and Charles R. Gossett, president, Security National of Sioux City. RIGHT—E. C. Hansen, cashier, Union

State at Winterset; Robert K. Popple, vice president, and Francis S. Lockwood, first vice president, both of Bankers Trust of Des Moines, and Joe Snyder, assistant vice president, Manufacturers Trust of New York.



LEFT—Henry H. Byers, president, Bankers Service Company, Des Moines, and E. W. Youell, Jr., president, State Bank of Terrill. RIGHT—M. L. Abrahamson, Treasurer of the State of



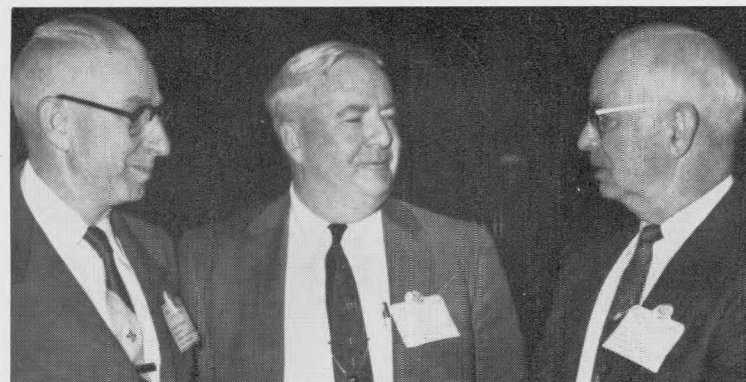
Iowa; Joseph C. Welman, president, American Bankers Association, and president, Bank of Kennett of Kennett, Missouri, and Leo J. Wegman, chairman and president, Citizens Savings at Anamosa.



LEFT—Ferd E. Skola, president, Farmers Savings at Kalona; Mrs. Skola, and Charles C. Kuning, vice president, American National Bank & Trust of Chicago. RIGHT—John J. Gordon,



executive vice president, Pocahontas State; H. C. Bierwirth, president and cashier, Community State at Whiting, and E. S. Fitzgerald, cashier, First Trust & Savings at Remsen.



LEFT—Harlan Russell, vice president, Farmers Savings, Martelle; L. D. Murfield, cashier, Citizens Savings at Anamosa, and his brother, C. L. Murfield, president, Farmers Savings at Martelle.



RIGHT—Paul Groszkruger, president, Citizens State at Belle Plaine; H. C. Moret, vice president, Northwestern State at Orange City, and L. G. Hix, vice president, First National at Waverly.



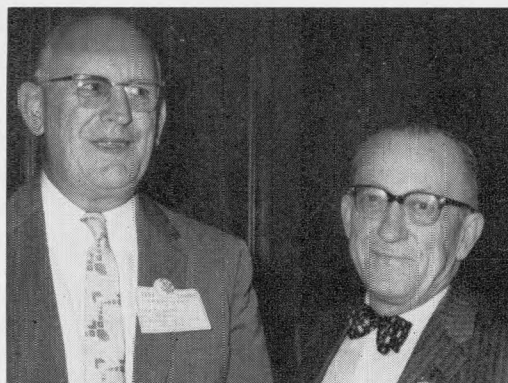
## Pictures from the Iowa Convention



LEFT—Jack A. Ludwig, manager of Omaha office; Henry S. Banks, Chicago, and Don L. Frankland, Omaha, all of Recordak Corporation, demonstrating new Recordak Reliant. TOP RIGHT—Vic B. Perkins, president, Farmers State at Whittemore; Larry Frowick, second vice president, Continental Illinois National Bank & Trust of Chicago, and Howard



Glendening, cashier, Farmers Savings Bank at Leighton. BOTTOM RIGHT—W. Loren Parr, executive vice president, Commercial Trust & Savings at Charles City; J. E. King, president, Peoples National at Albia; Vic von Meding, assistant vice president, First National of Chicago, and Jerry E. Fitzgerald, First National of Chicago.



LEFT—L. F. Kruse, president, Mineola State, and Cecil K. Cullings, president, Exchange State at Exira. RIGHT—Donald E. Willard, cashier, Dixon Savings; Mrs. Willard; Allen P.



Stults, executive vice president, American National Bank & Trust, Chicago; Joe Sirota, president, Dixon Savings, and William O. Kurtz, Jr., vice president, American National Bank & Trust of Chicago.

### IOWA CONVENTION . . .

(Continued from page 91)

Kennett at Kennett, Missouri, reviewed current activities of the A.B.A. and made a plea for stronger leadership among bankers at all levels, particularly in the area of fighting inflation.



Arthur T. Donhowe, vice president, Central National Bank & Trust, Des Moines, presenting ivory gavel to retiring IBA president Joe H. Gronstal, vice president, Carroll County State at Carroll.

Eric Johnston, chairman of the international development advisory board of the United States State Department, predicted that continued growth and dominance of "big business" would eventually lead to a necessary intervention by government, and this would result in loss of economic freedom, followed by loss of personal and political freedoms. He decried the growing national yearning for security rather than risk, belonging rather than beginning, and adjustment rather than enterprise. The former president of the United States Chamber of Commerce urged study and debate of the problem by all our people, including business, labor, farmers, universities and the Congress.

The Hon. A. Willis Robertson, United States Senator from Virginia, sounded the alarm also over stability, this time in relation to the dollar it-

self. He said it is "at least questionable whether the United States can claim to have truly sound money." In



Joe H. Gronstal, retiring IBA president, and vice president of Carroll County State at Carroll, presents ivory gavel to H. Deemer Houghton in memory of the latter's father, H. C. Houghton, Jr., who died last spring while serving as president of the Iowa Bankers Association. Mr. Gronstal was advanced from the vice presidency to fulfill the unexpired term. Deemer Houghton is president of the Houghton State Bank at Red Oak.



### Valley Bank Personalities

One of a series of sketches by Leonard Good, head of the Drake University Art Department.

Associated with the Valley Bank since 1920, Mr. Bauserman knows more than 2,000 of the bank's customers by name. He began his career at the Valley while still in high school, and during the past 35 years has worked in every department.

Now supervisor of tellers, he sees to it that you receive efficient, accurate teller service.

introducing

*John C. Bauserman*

John C. Bauserman, Supervisor of Tellers,  
Valley Bank and Trust Company

Mr. Bauserman is a member of the American Institute of Banking, the Masonic Order, the Knights Templar, the Shrine and St. John's Evangelical Lutheran Church. His favorite pastimes include motoring and traveling.



# VALLEY BANK AND TRUST COMPANY

Walnut at 4th Street

Des Moines, Iowa

Member of Federal Deposit Insurance Corporation

Northwestern Banker, November, 1957



reviewing the forces of inflation that have depressed the value of the dollar to about 50 cents, Senator Robertson said continually rising prices trying to capture the gradual loss in buying power only serve to feed inflation.

Many other fine talks completed the program throughout Tuesday and Wednesday, climaxed by the laugh-provoking talk on "Baseball" by Leo Durocher. His reminiscences of major league baseball incidents were nostalgic for everyone.

Other fine entertainment at the convention included an excellent portrayal of the Lincoln-Douglas debates in "The Rivalry," starring Raymond Massey as Abraham Lincoln, Martin

Gabel as Senator Stephen Douglas, and Agnes Moorhead as the latter's wife. A dance was held Monday night to the music of Eddy Howard's orchestra, with a sizable crowd enjoying the affair. The ladies' luncheon Tuesday noon featured Rudy Vallee.

A special certificate of appreciation was presented to Charles R. Carpenter, 91, chairman of the board of the State Bank of Fayette, who has been an active Iowa banker more than 71 years. A picture of the dean of Iowa banking appears elsewhere with this story.

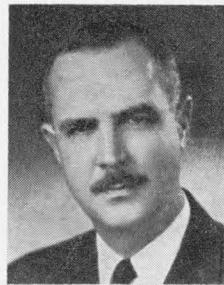
Dates for the 1958 convention will be announced later.—\$\$



Mr. and Mrs. Charles R. Carpenter of Fayette.

**Candidate for I.B.A. Presidency in 1958**

A prominent northwest Iowa banker, John B. Keeline, president of the Central Trust and Savings Bank at Cherokee, has announced his candidacy for the position of president of the Iowa Bankers Association for the election at the 1958 convention.



J. B. KEELINE

Mr. Keeline served as state vice president and treasurer of the Iowa Association, served two years as state vice president of the A.B.A. and is now serving as regional vice president of the A. B. A. He has worked on various state association committees. Mr. Keeline is an active member of several Cherokee civic groups, and also is president of the Ruthven State Bank.

**Chamber President**

James Davies, farm representative of the Peoples Trust and Savings Bank, Indianola, Iowa, has been elected president of the Indianola Chamber of Commerce.

**Builds Annex**

The Alton Savings Bank, Alton, Iowa, has received permission to build a 22 by 25 foot annex to their present building, and plans are being made to remodel the bank's entrance.

**4-H Barbecue**

The Peoples Trust and Savings Bank, Indianola, Iowa, last month feted 149 Warren County 4-H youths with outstanding record books at a chicken barbecue behind the bank. More than 200 chicken halves were served, according to William Buxton III, bank president.

39th Street

**CHICAGO UNION STOCK YARDS**

PACKING PLANTS      EXCHANGE BUILDING

DROVERS BANKS      LIVESTOCK

PENS

47th Street

Ashland Ave.      Halsted St.

**Drovers' Yards Location makes immediate credit possible on livestock proceeds . . .**

As you will note from the above Yards diagram, Drovers is ideally situated to serve your farmer customers more promptly. Our nearness to the commission firms located in the Exchange Building enables us to process livestock returns as fast as the stock is sold each day.

TO MAKE SURE YOUR LIVESTOCK CUSTOMERS RECEIVE THIS FAST DROVERS SERVICE, HAVE THEM FILL OUT A DROVERS SHIPPERS ORDER. WRITE FOR YOUR SUPPLY.

The Drovers Banks

**UNION STOCK YARDS • CHICAGO**

SINCE 1883

MEMBERS, FEDERAL DEPOSIT INSURANCE CORPORATION



## Statement of Condition

September 30, 1957

### ASSETS

Cash .....	\$17,353,678.56
United States Government Securities .....	24,144,803.32
Municipal Bonds .....	14,681,325.62
Loans .....	46,359,660.92
Bank Premises .....	700,000.00
Furniture and Fixtures .....	208,078.19
Federal Reserve Bank Stock .....	318,000.00
Overdrafts .....	1,899.91
	<hr/>
	\$103,767,446.52

### LIABILITIES

Capital .....	\$ 600,000.00
Surplus .....	10,000,000.00
Reserves and Profits .....	1,688,042.98
Deposits .....	91,479,403.54
	<hr/>
	\$103,767,446.52

### DIRECTORS

**V. O. FIGGE**  
*President*

**LEO J. CAPEN**  
*Dewey Portland Cement Co.*

**J. M. HUTCHINSON**  
*Executive Vice President*

**CHARLES J. JOHNSON**  
*Davenport*

**JOS. S. KIMMEL**  
*Republic Electric Company*

**H. E. LITTIG**  
*Davenport*

**HERMAN STAAK**  
*Vice President*

**CABLE G. VON MAUR**  
*Petersen-Harned-Von Maur, Inc.*

**THOMAS J. WALSH**  
*Walsh Construction Company*

**C. D. WATERMAN**  
*Lane and Waterman*

# Davenport Bank

*and Trust Company*

DAVENPORT, IOWA

Member Federal Deposit Insurance Corporation



## Several Iowa Bankers Die

**D**EATH came to several Iowa bankers during recent weeks. Among deaths reported to the NORTHWESTERN BANKER were:

Lee Chandler, superintendent of banking for the state of Iowa, died last month of a heart attack after an illness of two weeks. Mr. Chandler was a former president of the Iowa Savings Bank, Dike, and was appointed superintendent of banking in February by Governor Herschel Lovelless.

Mr. Chandler, who had just returned from the American Bankers Association convention in Atlantic City, New Jersey, and the convention of the National Association of Supervisors of State Banks in New York City, was appointed to the executive committee of the latter association at its meeting.

Peter C. Levsen, vice president, Citizens State Bank, Wyoming, who had been associated with the bank as a stockholder since 1913 and a member of the board since 1934.

Merle M. Strait, chairman of the board of directors of the Farmers State Bank, Marion.

A. M. Hauser, 73, vice president and

director, Commercial Trust and Savings Bank, Charles City, who retired in 1949 as a vice president of the bank, a post held since 1920.

Claude C. Brown, cashier, Farmers Savings Bank, Princeton. Mr. Brown was succeeded as cashier by William K. Stout, formerly assistant cashier, Andrews Savings Bank, Andrew.

Frank B. Yetter, 82-year-old Davenport banker and a past president of the Iowa Bankers Association, who got his banking start with the Iowa National Bank in 1907 as a teller. In 1911 he was made a board member and in 1920 was elected a vice president. He was made a vice president of the new institution following merger of the Iowa National and the American Commercial & Savings Bank in 1927.

J. H. Devaney, Sr., board member of the Cascade State Bank, Cascade.

F. J. Gilbert, vice president and director of the Odebolt State Bank, Odebolt.

Otto J. Strampe, 66, cashier and director of the Farmers State Bank, Marcus, Iowa, who died enroute to the hospital. He had been with the Toy National Bank's organization for more than 43 years.

Steve Linn, 48, cashier of the Farmers State Bank, Stanhope, who died of a heart attack.

Glenn S. Day, formerly cashier at the Andrew and Sabula banks, died last month in his home in Los Angeles.

Charles Moore, 85, former director of the First Trust and Union Savings Bank, Sigourney, died of a heart attack following a stroke in July.

John F. Blaylock, 65, who served 10 years as an Iowa bank examiner, died recently at his home in Council Bluffs.

### Two Retirements

Fred C. Heneman, president, First National Bank, Mason City, Iowa, has announced his retirement after 43 years of banking. He joined the First National in 1931 as executive vice president and became president in 1939.

Retiring at the same time was A. T. Ambrosion, head teller of the bank. The two men were honored at a tea given in the bank's lobby and both received many gifts.

Douglas C. Swale, executive vice president, has been named president of the First National, succeeding Mr. Heneman. In other action the board of directors elected Director Tom MacNider as vice president.

## a phone call will do it!

The best in correspondent banking service is no further away from you than one phone call!

If you're located in Iowa, Minnesota, Nebraska or South Dakota and are looking for a correspondent bank . . . here's four reasons why you should make that phone call:

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**PERSONAL ATTENTION.** The First National takes a personal, friendly interest in each one of our correspondent banks. You can depend on the First National.

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MEMBER FEDERAL RESERVE SYSTEM

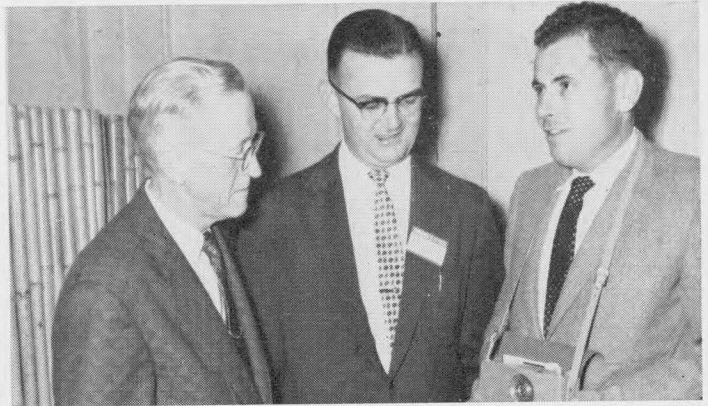
## Investment Men Hold Fall Meetings



**IOWA AND NEBRASKA** Investment Bankers Associations held their fall meetings recently, in Des Moines and Omaha respectively, with good attendance at both meetings. A few of those who were present are pictured here, left to right in each photo.

**UPPER LEFT**—(Nebraska party) **Warren D. Chiles**, president, Chiles-Schutz Company, Omaha; **Robert Jones**, treasurer, and **E. A. Levitt**, president, both of First Trust Company, York, Nebraska; **Robert E. Schweser**, president, Robert E. Schweser Company, Omaha, and **John C. Schutz**, vice president, Chiles-Schutz Company, Omaha.

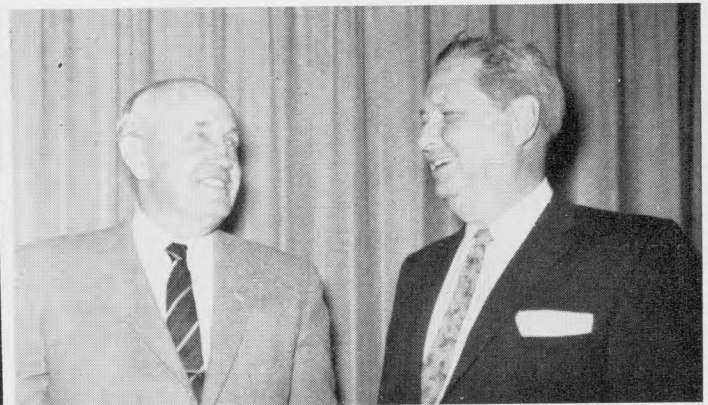
**UPPER RIGHT**—Three of the chairmen for the Nebraska meeting: **F. Arthur Flodeen**, vice president, Smith, Polian & Com-



pany, prizes chairman; **Phillip J. Tierney**, Harris-Upham & Company, general chairman, and **John J. Bohrer**, Chiles-Schutz Company, invitations chairman, all of Omaha.

**LOWER LEFT**—(Iowa party) **Les Boyle**, Merrill Lynch, Pierce, Fenner & Beane, Des Moines; **Roland H. White**, manager of investment department, Harris Trust and Savings Bank, Chicago; **M. L. Abrahamson**, treasurer, State of Iowa, and **Frank R. Warden**, vice president, Central National Bank & Trust Company, Des Moines.

**LOWER RIGHT**—**Oliver K. Bennett**, insurance and securities commissioner, State of Iowa, and **John F. Brady**, Chicago, secretary of district 8, National Association of Securities Dealers, Inc.



### Joins Keokuk Bank

Galen J. Hebrink, formerly cashier of the State Bank of Virginia, Minnesota, has joined the Keokuk Savings Bank and Trust Company, Keokuk, Iowa, as assistant to the president, Edward K. Johnstone.

### Milton Manager

William L. Boatman has been manager of the Milton office of the State Savings Bank, Cantril, Iowa, according to Eugene F. House, executive vice president and cashier. He succeeds Cleo A. Wandel who is moving to Chicago after 14 years with the Milton branch.

### Future Expansion

The Commercial State Bank, Marshalltown, Iowa, has announced purchase of a building at 103 East Main Street for future expansion. W. K. Bramwell, Jr., vice president, said remodeling of the building will begin

soon. Addition of the building will provide approximately one-third more floor space for the bank.

### Automatic Renewals

The United Home Bank and Trust Company, Mason City, Iowa, has announced a 3 per cent certificate of deposit automatically renewable for five years. A constant 3 per cent is paid each six months and at the end of each six months' period the certificates can be renewed or redeemed at full value at no interest loss.

They can be redeemed at any time under emergency circumstances. Renewals are automatic, and it is not necessary for the certificates to be presented each six months for renewal.

### 500 Attend Opening

More than 500 persons attended the grand opening last month of the Hartford-Carlisle Savings Bank, Carlisle,

Iowa, in celebration of its remodeling and its 50th anniversary in business. W. R. Schooler is president of the bank.

### Capital Increase

Capital stock of the Maynard Savings Bank, Maynard, Iowa, has been increased from \$40,000 to \$60,000, according to Paul A. Harrison, executive vice president.

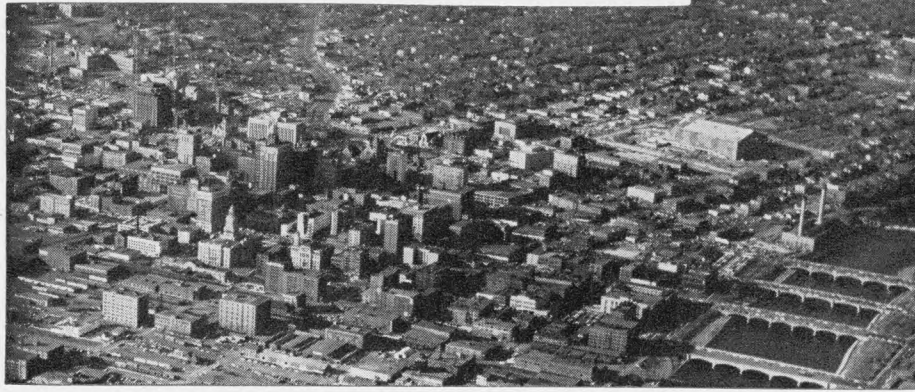
### New Quarters

The United State Bank, Cedar Rapids, Iowa, has opened new quarters which will offer drive-in banking facilities and after hour depositories. The new building, located at 129 16th Avenue S.W., has double the space of the old banking home, and has a parking lot for 10 cars.

J. L. Prohaska, president of the bank, said the F. M. Design Construction Company of Chicago was architect and general contractor.



# Des Moines News



**F**OLLOWING the board of directors' meeting at the Iowa-Des Moines National Bank last month, **Calvin W. Aurand**, president, announced the promotion of **C. Ream Daughrity** from trust officer to vice president, **Christy F. Armstrong** from assistant vice pres-



C. R. DAUGHRITY



C. F. ARMSTRONG



D. L. FROST

ident to vice president, and **Dee L. Frost** from assistant trust officer to trust officer.

Mr. Daughrity joined the bank's trust department in 1942. He was named assistant trust officer in 1943 and trust officer in 1947. Mr. Armstrong, correspondent bank department officer, joined the bank as a messenger in 1935 and was elected assistant cashier in 1953 and assistant vice president in 1956. Mr. Frost joined the bank's trust department in 1948 and was elected assistant trust officer in 1951.

The First Federal State Bank, Des Moines, has announced the opening of a personal credit department and completion of its remodeling and redecoration of its banking quarters.

**Richard Newlin**, assistant cashier, has been named manager of the new department and **William S. Herbster** was elected assistant cashier and assistant manager.

*Northwestern Banker, November, 1957*

**Mrs. Rufus L. Chase**, whose husband, the late **Rufus L. Chase, Jr.**, was a vice president of the Iowa-Des Moines National Bank, died last month at the home of her niece in Des Moines.

Officers of the First Federal State Bank, Des Moines, have announced plans to furnish an **annual scholarship** for an Iowa high school graduate planning to attend Drake University's college of business administration. The bank plans to offer a \$600 full-tuition scholarship for a year's study beginning in September, 1958. If the recipient maintains a "B" average or better his freshman year, the scholarship will be renewed for a second year.

The Bankers Trust Company, Des Moines, has announced plans to build a drive-through bank and parking ramp on the southeast corner of Seventh Street and Grand Avenue.

An underground tunnel would connect the ramp with the present bank building at Sixth and Locust. **F. S. Lockwood**, first vice president, said the ramp building would accommodate 250 cars and would be used for parking both by the bank's customers and the general public.

The building will be entered from Grand with a teller-window on the ground floor. Customers wishing to go to the bank itself would park, descend by elevator to the tunnel, which would lead directly to the bank's basement.

Contracts have been let and work begun on the South Des Moines National Bank to be located at Southwest Ninth Street and McKinley Avenue, according to **Harold Brenton**, president of the Brenton Companies.

The bank will feature all the new modern banking services, large parking area, tellers' drive-in windows, see-through construction of glass, two

vaults, convenient official rooms, safety deposit boxes and general banking services. The building will be of red brick and glass.

Directors include **W. Harold Brenton**, **O. D. Ellsworth**, **C. S. Johnson**, **William H. Brenton**, **Lindley Finch** and **Robert M. Donhowe**. The bank will be the third Brenton bank in Des Moines and the 13th in Iowa.

**Harold Klein**, vice president, Iowa-Des Moines National Bank, has been appointed state chairman of the A.B.A. federal legislative council for Iowa for 1957-58.

**J. Richard Astley**, vice president, Valley Bank and Trust Company, Des Moines, and **Mrs. Gurdon R. Parker**, also of Des Moines, were married the first of this month in Lamoni, Iowa.

Following a trip to Dallas, Texas, and Long Beach, California, the couple will return to Des Moines to reside.

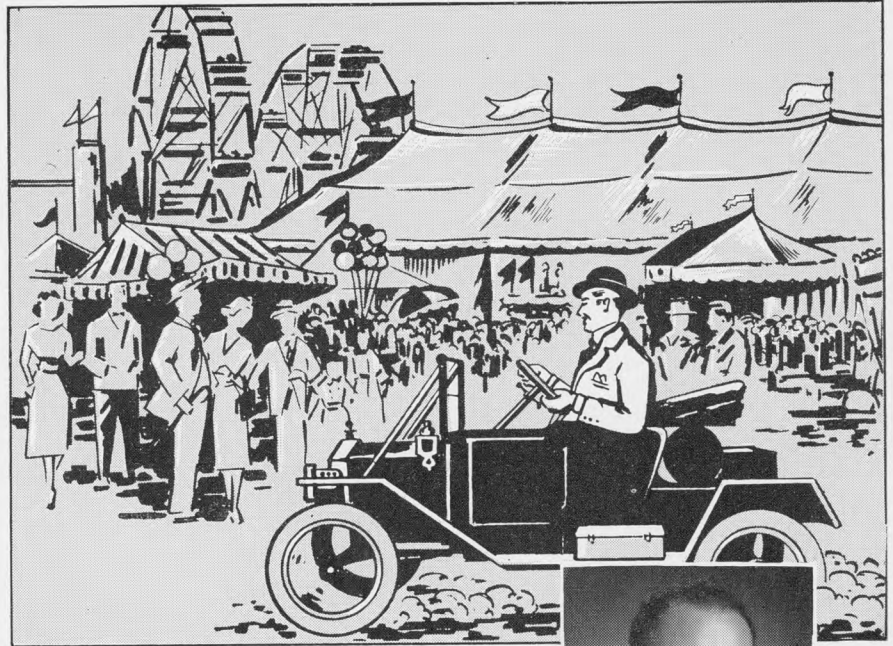
**Mr. and Mrs. Scott Pidgeon** left San Francisco late last month aboard the SS Lurline for a vacation trip to Honolulu, Hawaii. Mr. Pidgeon is president of Bankers Trust Company, Des Moines.

**The Iowa-Des Moines National Bank**, Des Moines, has announced new banking hours. The bank will open at 9 a. m. instead of 9:30 a. m. and will close all departments with the exception of the safe deposit department at 4:30 p. m. Mondays through Thursday and 6 p. m. on Fridays.

**Henry G. Peterson** has been appointed trust officer of the Valley Bank and Trust Company, according to **Edward Burchette**, chairman of the board. Mr. Peterson formerly was with the United States Internal Revenue Service, and since 1953 he has headed the pension and profit-sharing division for the Iowa district.

The annual Blackburn shoot for employees of the Iowa-Des Moines National Bank was held at **Mrs. E. T. Meredith's** country home. An early morning rain delayed the crowd but clear weather moved in and more than 290 bank employees and family members attended.

# The Case of the **BANKER'S BROWN DERBY**



Mr. Marquette Says:  
*"Service is Our Stock in Trade!"*

**Earnest Gearino,**  
Vice President  
Investment Service Department



When a mid-western community held a civic celebration recently, one of our correspondent bankers needed a brown derby of a particular size to wear at the festivities, and asked us to help find one. We called seventeen men's clothing stores and second hand shops, and finally located, in the basement of a men's shop, a beautiful hat, exactly the right size—and apparently the only brown derby in town.

While locating brown derbies is not one of our regular services, this incident indicates our readiness to go to the limit to serve our correspondent banking friends.

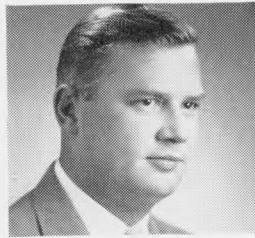
Take investment service, for example. Our investment experts will carefully analyze your

portfolio, and make recommendations if you wish. We'll handle your security transactions with top speed and accuracy. Our bank wire service, with direct connections to banks in 54 cities, is at your disposal. And we'll keep you in touch with all security markets, and safeguard your securities, yet keep them readily available.

For complete information about our investment service, will you write, wire or 'phone us? Or, better yet, come in and visit with us the next time you're in the Twin Cities. We look forward to showing you, personally, why *service* is the foundation of our business with correspondent banks.



**Otto H. Preus**  
Vice President



**John Cleary**  
Asst. Cashier

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Northwestern Banker, November, 1957



### 50th Anniversary

M. F. Kurt, president of the Cascade State Bank, Cascade, Iowa, recently observed his 50th anniversary with the bank, having served as president since 1929. During his term as president resources have risen from \$652,000 to \$2,287,000.

### Elected To Board

Wayne Stewart has been named to the board of directors of the First State Bank, Conrad, Iowa, succeeding the late J. P. Brindle.

### Receives Injuries

John M. Jurgens, 67, vice president of the Council Bluffs Savings Bank, Council Bluffs, Iowa, suffered five fractured ribs and severe head cuts recently in an auto collision while enroute to an open house honoring him for his 50 years of service with the bank.

He struck a parked truck as he attempted to avoid a collision with a left-turning automobile.

### Newly Elected

Earl Pratt, Sr., has been elected executive vice president of the Moorhead State Bank, Moorhead, Iowa, and Harry Mortensen, cashier, following the resignation of J. Roy Hubbard,

who sold his bank stock after more than 37 years' service with the bank.

Mr. Mortensen replaces Mr. Hubbard on the board of directors.

### New Addition

The Security Savings Bank, Ireton, Iowa, has let the contract for construction of a new 24 by 52 foot addition to its present building, which also will be remodeled. The new quarters will then be 48 by 52 feet.

### Honor Associates

Directors of the Fidelity Savings Bank, Ottumwa, Iowa, recently honored two of their senior associates, Walter H. McElroy and Roy E. Stevens, whose total service with the bank and its predecessors is 99 years. A dinner was held in honor of the men and their wives.

### Installs "Double TT"

The Fidelity Savings Bank, Ottumwa, Iowa, has installed a large "Double TT" time and temperature sign, manufactured by the American Sign and Indicator Corporation, Spokane.

The sign flashes the time and temperature 17,280 times a day and can be read for more than 800 feet. The words Fidelity and Savings will be 12 inches high and made from black plexiglass imposed upon a white corrugated plexiglass background. Letters in the word Bank are 18 inches high cut from black plastic.

There is also a lighted panel below the time and temperature readings in which the bank will insert timely reminders of the banking services it offers. Over-all height of the sign is 13 feet 6 inches and its width is 6 feet 10 inches. Total weight is 900 pounds.

### Chamber President

C. S. Johnson, president, First National Bank, Perry, Iowa, recently was named president of the Perry Chamber of Commerce.

### Receives Watch

A 22 jewel Hamilton wrist watch was presented to Leo Beucher, president, Citizens State Bank, Postville, Iowa, recently by the bank's board of directors in honor of his 50 years with the bank. Also presented was a bound volume of congratulatory letters from fellow bankers friends and relatives.

## At Chase Dinner



A DINNER was held following the A.B.A. convention in Atlantic City for the Chase Manhattan's District 7 bankers. The guests were from Colorado, Illinois, Iowa, Kansas, Missouri and Nebraska. Among those present were, left to right: Mrs. John S. Hejiniian, whose husband is assistant treasurer of Chase Manhattan, and Mr. and Mrs. Frank C. Welch, president, Peoples Bank and Trust Company, Cedar Rapids, Iowa.

### 85th Anniversary

The Postville State Bank, Postville, Iowa, this month marks its 85th anniversary, according to W. A. Kneeland, cashier. The bank began as a private institution in the corner of a general store as "The Postville Bank."

It was incorporated in 1891 as the Postville State Bank with assets of \$114,000. The present capital account of the bank is \$265,000.

### New Microfilmer

The Primghar Savings Bank, Primghar, Iowa, has announced the installation of a 1958 Burroughs' microfilmer.

### Bank's Farm Party

About 200 farmers, land owners and other guests of the Fremont County Savings Bank, Sidney, Iowa, were entertained at a banquet and program last month at the high school gymnasium.

The evening was a tribute to the many friends of the bank among the farmers of the area. Included on the program were leading economists and bankers who discussed agriculture in general and livestock in particular.

### Toy Staff Changes

The hiring of two Sioux City men on the Toy National Bank's administrative staff and the transfer of an Anthon banker to Sioux City was announced recently by Carleton Van Dyke, president of the Toy National, Sioux City.

Clark W. Watkin has joined the bank's personal loan department, Leonard C. Lamar has moved to An-

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Secretary-Treasurer

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thon to become cashier of the First Trust and Savings Bank, and Homer M. Boyd, present Anthon cashier, will move to Sioux City January 1 to join the Toy National's administrative staff.

Mr. Boyd will continue to serve on the Anthon bank's board of directors.

### Hear FBI Agent

The Siouxland conference of the National Association of Bank Auditors and Comptrollers met recently in Sioux City, Iowa, and heard Joseph Thornton of the FBI's Omaha bureau as he told of the FBI's activities and methods on various aspects of crime in general.

### Waterloo Shift

The installment loan department of the Waterloo Savings Bank, Waterloo, Iowa, moved into new quarters last month upstairs.

Dale K. DeKoster, vice president of the bank, said the addition was designed, constructed and decorated locally, and that the vacated area would be used for expanded teller lines and more officer space.

### Increases Capital

The Peoples Bank and Trust Company, Waterloo, Iowa, has increased its total capital structure to \$527,000 by transferring \$50,000 from undivided profits into surplus.

The bank has increased its surplus ten-fold since opening in 1943 and has doubled its capital in that time. Present structure is \$150,000 capital, \$250,000 surplus, and \$127,000 of undivided profits and reserves.

George E. Allbee, president of the bank, says that in its 14 years the bank has increased its total capital structure from \$135,000 to \$527,000, all out of earnings.

### Association Officers

George E. Alexander, Jr., assistant cashier of the Farmers National Bank of Webster City, Iowa, has been named president of the Hamilton County Bankers Association.

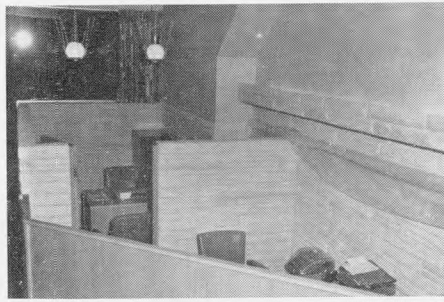
George Wulkau, assistant cashier, Williams Savings Bank, Williams, is the new vice president and William Steinbruch, assistant cashier of the First State Bank, Webster City, secretary-treasurer.

### Grand Opening

The First National Bank, Tipton, Iowa, earlier this month celebrated the grand opening of its newly remodeled quarters. Banker friends attended the first day of the open house and enjoyed a social hour and buffet

dinner at the Tipton Golf and Country Club.

On the second day the public attended from 4 p. m. until late in the evening. The event coincided with



the bank's 9th anniversary. Remodeling included a ceramic tile exterior, a revolving time and temperature sign, blonde oak furnished interior highlighted by Perma-Stone and sound-proofed floors and ceilings.

### Joins Westside Bank

Walter Johnson has joined the Westside State Bank, Westside, Iowa, as an assistant cashier and will be in charge of the bank's insurance department.

### Status Changes

The Iowa Banking Department reports that the capital stock of the Commercial State Bank, Pocahontas, Iowa, has been increased from \$25,000 to \$50,000 and that an increase from \$10,000 to \$25,000 has been approved for the Sioux Valley Savings Bank, Smithland.

### New Officers

LaVerne Sawyer, Spencer, former farm loan representative for the Mutual Benefit Life Insurance Company, has been elected executive vice president, and Donald D. Schnepf fills the vacancy created by the resignation of Leslie A. Jacobsen.

### Throat Operation

Carl L. Mayle, Iowa representative for the Todd Division of Burroughs, recently underwent a throat operation in a Rochester, New York, hospital. In a letter to the NORTHWESTERN BANKER dated October 30, he stated he was recuperating and expected to leave the hospital by November 2.

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**PUBLISHER'S STATEMENT**  
 Statement required by the Act of August 24, 1912, as amended by the Acts of March 3, 1933, and July 2, 1946 (Title 39, United States Code, Section 233) showing the Ownership, Management, and Circulation of THE NORTHWESTERN BANKER, published monthly at Des Moines, Iowa, for October, 1957.

1. The names and addresses of the publisher, editor, managing editor, and business managers are: Publisher, Clifford De Puy, Des Moines, Iowa; Editor, Ben Haller, Jr., Des Moines, Iowa; Associate Publisher, Malcolm Freeland, Des Moines, Iowa; Associate Editors, Walter Proctor, Des Moines, Iowa, and Daryl Visser, Des Moines, Iowa.  
 2. The owner is: NORTHWESTERN BANKER COMPANY, 306 15th Street, Des Moines, Iowa; Clifford De Puy, Des Moines, Iowa; Frances Prouty De Puy, Des Moines, Iowa.  
 3. The known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages, or other securities are: None.

CLIFFORD DE PUY, Publisher.  
 Sworn to and subscribed before me this 17th day of September, 1957.  
 (Seal) BEN HALLER, JR., Notary Public.  
 (My commission expires July 4, 1960)

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## St. Joseph News

**M**EMBERS of Group 3 of the Missouri Bankers Association broke all previous records at its meeting last month in St. Joseph with a registration of 514.

This is traditionally the best attended group meeting in Missouri. St. Joseph banks foot the bills and arrange the most elaborate program of any of the groups.

**Charles Richmond**, vice president of American National Bank, was elected chairman. **John Dawson**, Grant City, was elected secretary.

Banquet speaker this year was **Chester Lauck** of Houston, Texas, who was Lum in the popular radio program of Lum and Abner.

**Gilbert Tootle**, assistant vice president, Tootle National Bank, gave a report on the School of Banking at Wisconsin University. **William R. Hull**, 6th Missouri District congressman, spoke on "The American Economy and the Congress."

\* \* \*

St. Joseph Chapter, A.I.B., held its fall dinner meeting recently with **Logan Gore, Jr.**, cashier of the Park Bank, as toastmaster. Forty-eight have enrolled for the classes. **Thomas J. Butler**, assistant cashier, American National Bank, is teaching a course, "You and Banking."

\* \* \*

First National Bank, St. Joseph, has moved its transit department to the second floor. The job attracted quite a few sidewalk superintendents because the heavy IBM equipment was hoisted by crane and swung in through a window.

\* \* \*

Two St. Joseph bankers are co-chairmen of division "A" in the United Fund campaign for the city. They are **Milton Tootle, Jr.**, vice president and cashier of Tootle National Bank, and **Charles K. Richmond**, vice president of American National Bank. Their division will solicit banking and financial institutions, insurance companies, recreation businesses and transportation companies.

\* \* \*

**Arthur R. McClaskey**, who joined the staff of the First Stock Yards National Bank, St. Joseph, recently as an agricultural representative, is a graduate of the College of Agriculture of the University of Missouri, and has spent six of his 14 years since graduation teaching ag courses. He has been a farm credit representative with the Production Credit Administration, and also has been associated with the Bank of Gallatin, Missouri.—\$\$

## MORE NEBRASKA NEWS

### 500 At Open House

More than 500 friends and patrons of the First National Bank, Tekamah, Nebraska, visited that institution last month at the open house program sponsored by the bank so friends could inspect the many new improvements to the building, exterior and interior and see a demonstration of the latest in modern, new bookkeeping equipment.

A highlight of the open house program was the demonstration of the new Post-Tronic posting machine by James Kelly and Miss Kennedy, representatives of the National Cash Register Company, Dayton, Ohio, makers of the machines. Two of these machines have been ordered by the First National Bank, which will be the third institution in Nebraska to install this modern electronic equipment.

### Celebrate in McCook

George Moss, president, McCook National Bank, McCook, Nebraska, celebrated 45 years with the bank last month when an open house was held to observe the institution's 50th anniversary.

Many friends and patrons visited the bank and its staff in the flower-bedecked lobby.

### Heads C. of C.

C. B. Novak, cashier, McDonald State Bank, North Platte, Nebraska, has been elected president of the North Platte Chamber of Commerce for the ensuing year.

He is still an active member of the Junior Chamber of Commerce and by heading the senior organization will be able to unify the efforts of each group.

### Sponsors Feeders Contest

The Cattle National Bank, Seward, Nebraska, recently sponsored a feeders' contest, and awarded prizes and trophies to the content winners.

Guest speaker was Don Engler, department of animal husbandry, University of Nebraska.

### Hastings Bank Remodeling

Extensive remodeling, which included the installation of new fixtures, floors, office furniture and outside doors, and repainting, has changed the appearance of the lobby of the City National Bank, Hastings, Nebraska. Among the new fixtures are eight teller cages, one more than previously;

coupon booths, paneling and railings, all specially designed for the Hastings bank.

The remodeling increased the lobby area several feet. Office furniture for the bank officers was replaced with new dark-finished desks and chairs. Large plate glass doors, trimmed with aluminum, took the place of the old outside doors. President E. B. Cosgriff said a new telephone switchboard system also was installed. The side-walls were all repainted in claret and wedgewood blue.

### Otis Stock Sold

Western Nebraska bankers were interested recently in learning that Bert L. McKenzie, president, First National Bank, Otis, Colorado, sold his major interests in the bank to a group of Otis area men, stating that he was retiring. He has been at the bank more than 36 years.

The stockholders now are: Robert E. Muchow, who has been serving as vice president for the past several years; Lyle Stoneman, vice president of the First National Bank of Lincoln, Lincoln, Nebraska; and long a friend of Mr. McKenzie; John W. Graves; Charles E. Littleton; E. Fletcher Lewis; Harry Purdy; Rex Howlett; Sam Chutkow of Denver, and Mr. McKenzie, who retained a few shares of stock.

### Program for Farmers

An outstanding program of interest to farmers, ranchers and businessmen was held recently at the Rushville, Nebraska, High School building by the Stockmens National Bank, Rushville.

Speakers and their topics were: W. W. "Bill" Derrick, vice president and ag representative of the bank, "The Agricultural Story at This Time"; Everett E. Peterson, rural economist, University of Nebraska, "Where Do We go From Here?"; D. L. Sommerhalder, trust officer, National Bank of Commerce, Lincoln, "Money Management"; and Clark Jeary, vice president, National Bank of Commerce, Lincoln, "Estate and Tax Planning."

### Claude W. Wright

Claude W. Wright, 72, vice president, First National Bank, Mitchell, Nebraska, died last month in a Scotts-bluff hospital.

### Neil H. Dunn

Neil H. Dunn, 67, a former banker at Hastings, Nebraska, died last month at Los Angeles, where he was vice president of the Ohio Life Insurance Company.

Northwestern Banker, November, 1957





# In the DIRECTORS' ROOM



## *Always Helpful Is Father*

Engineer (to small son dragging top half of bikini bathing suit along beach): "Now show daddy exactly where you found it."

## *Not Allowed Here*

Customer: I want to try on that suit in the window.

Salesman: Sorry, sir, but you'll have to use the dressing room.

## *Tale of a Dog*

The socialite had invited several of her friends to a mushroom steak dinner. When Fifi, her maid, opened the can of mushrooms to make the sauce, they noticed a scum on top.

"I don't know if these look good," said the maid.

"Well," answered the socialite, "time is running short. Give the dog some. If he eats it, it's probably okay."

The dog liked it and begged for more. The maid gave him a little more, then went on to prepare the dinner.

Later, after the guests had finished their dinner, Fifi, the maid, came in white faced with the dessert and whispered to the hostess:

"Ma'am, the dog's dead."

There was nothing to do but call for a doctor and the fire department with its stomach pumps.

Some time later, when the 12 guests were lying around in various stages of recovery, and the firemen and doctor had left, the lady rolled her eyes toward her maid and said:

"Fifi, where's the dog?"

"Out in front in the gutter where he fell after the car hit him, Ma'am."

## *Er . . . Yes*

Wife: Wasn't it disgusting the way those men stared at that girl getting on the train?

Husband: What train?

## *Red Moon*

It just proves Russians are far behind us in progress. They still travel by horseback. Or else—why do they need a saddle light?

*Northwestern Banker, November, 1957*

## MONEY

Some give it; some lend it.  
Some keep it; some spend it.  
Some spurn it; some crave it.  
Some waste it; some save it.  
Some scorn it; some choose it.  
Some find it; some lose it.  
Some hide it; some store it.  
Some loathe it; I'm for it.

## *No Big Scare*

Patient (just coming out from under ether): Why are all the shades pulled down, Doc?

Doctor: There's a big fire across the street, and I didn't want you to think the operation was a failure.

## CONVENTIONS

November 11-12, South Dakota Bankers Bank Management Clinic.

November 21-22, A.B.A. Mid-Continent Trust Conference, Jung Hotel, New Orleans.

November 21-23, Sixth National Agricultural Credit Conference, American Bankers Association, Morrison Hotel, Chicago.

November 25-30, Investment Bankers Association of America, Hollywood, Florida.

## 1958

January 16-17, Tenth National Credit Conference, American Bankers Association, Conrad Hilton Hotel, Chicago.

February 10-12, 39th Mid-Winter Trust Conference, American Bankers Association, Waldorf-Astoria Hotel, New York.

May 23-24, North Dakota Bankers Association, Patterson Hotel, Bismarck.

June 10-11, Minnesota Bankers Association, Minneapolis.

June 19-21, Montana Bankers Association, Many Glacier Hotel, Glacier National Park, Montana.

September 21-24, American Bankers Association, Chicago.

October 19-22, Iowa Bankers Association, Hotel Fort Des Moines, Des Moines.

October 11-13, Nebraska Bankers Association, Cornhusker Hotel, Lincoln.

## *Cents of Humor?*

Don't say the Treasury Department hasn't a wry sense of humor. It circulates a little pamphlet entitled, "Know Your Money," and then takes the stuff away from us before we can get acquainted with it.

## *Try It Next Time*

A woman gets well fast when you tell her that her symptoms are just a sign of old age.

## *Magnanimous*

Old Lady: Here's a nickel, my good man. How did you become so destitute?

Beggar: I was like you, mum—always giving away vast sums to the poor and needy.

## *Miss Interpreted*

Two golfers, strangers to each other, happened to meet on the golf links.

"See that girl over there?" said one. "Imagine her parents allowing her to appear in clothes like that. Just copying men's clothes."

"That sir, is my daughter," said the second golfer.

"Oh, pardon me, I'm sorry. I didn't know you were her father."

"I'm not. I'm her mother."

## *He's a Real Dog!*

"Your husband says he leads a dog's life."

"Well, that's just about right," the little wife answered. "He comes in with muddy feet, makes himself comfortable by the fire, and waits for me to feed him."

## *Modest Admission*

"Did anyone in your family ever make a brilliant marriage?"

"Only my wife."

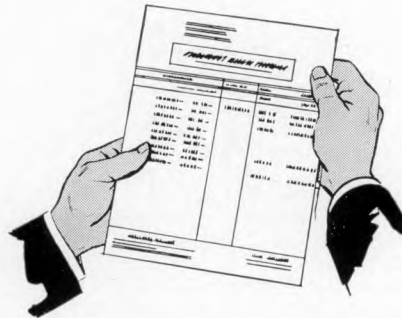
## *Spring's Coming*

First Golfer (in trap): The traps on this course are quite annoying, aren't they?

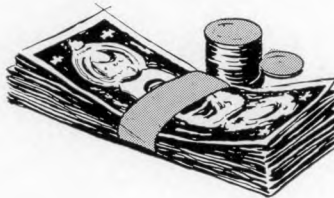
Second Golfer (trying to putt): They sure are. Would you mind closing yours?



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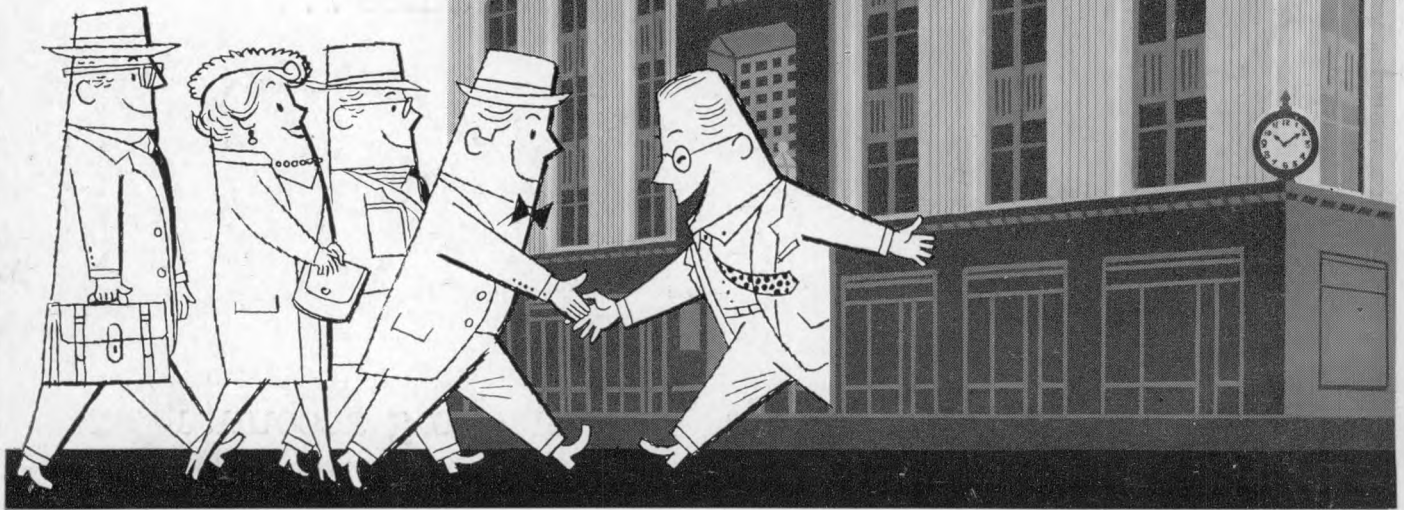
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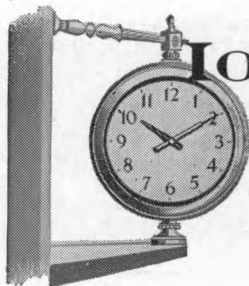
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