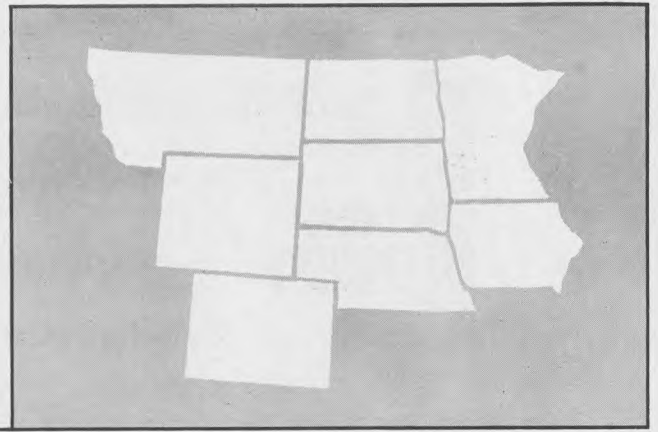


NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1001

Des Moines, Iowa

November 14, 1966

Banker Tiemann Elected Governor

Election news was the center of attention the past week and certainly high on the list of important victories was the election of Norbert T. "Nobby" Tiemann as Governor of Nebraska. Mr. Tiemann received over 60% of the vote in Nebraska and his fellow Republican campaigners were elected to every top post in the state house in Lincoln. Mr. Tiemann is president of Commercial State Bank, Wausa. He carried every county in the state except three.

Mr. Tiemann was president of the Nebraska Bankers Association in 1964-65.

Mr. Tiemann informed the *Northwestern Banker* immediately following his election that G. E. Gunderson, vice president, would continue as managing officer of Commercial State Bank as he has been during Mr. Tiemann's absence while campaigning. Mr. Tiemann is opening an office in Lincoln immediately so that the necessary staff can be formed and ready to take over in January.

Nebraska voters rejected both LB797 state income tax proposition, and the property tax. Mr. Tiemann said enough money remains in the state treasury to operate the state until next September. He will ask the legislature, as he stated in

his campaign, to enact instead a combination income tax-sales tax law that will be equitable to all Nebraskans.

At the national level, some changes will be seen in the Senate Banking Committee of the 90th Congress. Since Chairman Willis Robertson was defeated in the primary, his post as chairman will be occupied now by Sen. John Sparkman (D., Ala.) who won reelection. The second man in line behind him, however, Sen. Paul H. Douglas (D., Ill.) was defeated by Republican Charles H. Percy, so a new Democrat will be named to the committee. The Democrat party has six members on the committee, the Republicans four. Democrat Senators Thomas J. McIntyre (N.H.) and Walter F. Mondale (Minn.) won reelection in their states. Republican Senators John Tower (Tex.) and Strom Thurmond (S.C.) won reelection and will remain on the committee as two of the four minority members. The other committee members were not up for reelection.

WASHINGTON, D.C.: William B. Camp, 53, a 30-year career man in the comptroller's office, has been nominated by President Johnson to become Comptroller of the Currency, succeeding James J.

Saxon, who resigned at the expiration of his office November 15. Mr. Camp has been first deputy comptroller.

Conventions and Meetings

Nov. 14-15 -- ABA National Agricultural Credit Conference, Hotel Leamington, Minneapolis.

Nov. 14-16 -- Robert Morris Associates Annual Convention, Shamrock-Hilton Hotel, Houston.

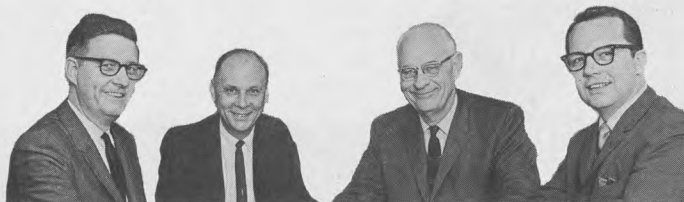
Nov. 17-18 -- ABA Mid-Continent Trust Conference, Drake Hotel, Chicago.

Nov. 21-22 -- Annual Correspondent Bank Conference, First National Bank of Chicago, Conrad Hilton Hotel, Chicago.

Nov. 29 & Dec. 1 -- Annual Conference of Correspondent Banks, Central National Bank in Chicago.

LATE NEWS...

WINONA, MINN.: S. J. Kryzsko, president of Winona National and Savings Bank, has withdrawn as a candidate for election next September as vice president of the American Bankers Association. Mr. Kryzsko was the unopposed candidate for the office, which would have led to his election as ABA President in 1968. The press of duties and personal demands on his time necessitated his reluctant decision.

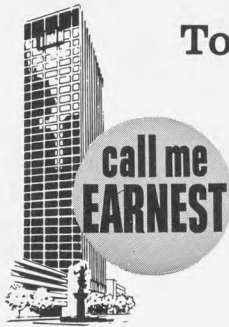


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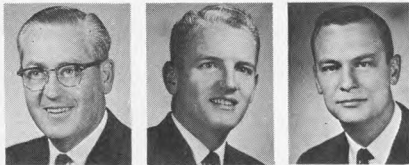


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IOWA NEWS

ALBIA: J. E. King, president, Peoples National Bank, was elected to the Iowa House of Representatives on the Republican ticket in the election last week. This is Mr. King's first term of office.

CORWITH: Ernie C. Bartik, president of Corwith State Bank, has been reappointed vice president of the American Bankers Association for Iowa by Jack T. Conn, new president of the A.B.A. During the past year as state vice president in Iowa, Mr. Bartik secured 18 new members for the A.B.A. and was given special recognition for this work by A.B.A. Executive Vice President Charls E. Walker, when the latter addressed the Iowa Bankers convention in Des Moines last month.

DANVILLE: Marvin E. Watts, executive vice president of Danville State Savings Bank, died last week. Funeral services were held November 9 in Danville.

DES MOINES: Gerald O. Nelson, vice president, Iowa-Des Moines National Bank, has been appointed to the A.B.A. Small Business Credit Committee. Mr. Nelson has previously served on the A.B.A. Federal Agency Relations Committee. Clarence E. Sullivan, vice president of the Iowa-Des Moines in the real estate loan department, has been appointed to the advisory group of the A.B.A. Mortgage Finance Committee.

DES MOINES: The 19th Annual IBA Tax School will be held November 21 and 22 at Hotel Kirkwood in Des Moines. The school, sponsored by the Iowa Bankers Association, will cover state and federal income tax returns and laws, and is open to the public as well as those persons interested in making out tax returns. Cooperating agencies are Iowa State University at Ames, Federal Internal Revenue Service, Iowa State Tax Commission and the Social Security Administration.

DIAGONAL: E. M. "Doc" Watson, president of First State Bank, was elected to the Iowa House of Representatives last week. He was on the Republican ticket and will serve his first term as an officeholder.

EARLVILLE: The public was invited to an open house recently at State Bank of Earlville to help honor Carl M. Laxson, president and cashier, on the occasion of his 50th anniversary as a banker, all of it with the same bank. His father and uncle helped found the bank in 1892. His father was the

first president, and was succeeded by Carl as president in 1930.

TAMA: Adrian M. Neil, president, Tama State Bank, was selected "Boss of the Year" by the Tama Business and Professional Women at a recent dinner.

WEST LIBERTY: Ray S. Kirkpatrick, an active banker more than 50 years, died recently in Sun City, Arizona. His earlier career was spent in Menlo, Des Moines and Iowa City. After working with the Iowa banking department he became one of the principal organizers of the West Liberty State Bank in 1934, serving as president until 1964. He was chairman of the board at the time of his death.

NEBRASKA NEWS

BRAINARD: The 80th anniversary of the Bank of Brainard was observed last Friday, November 11, with an open house.

LINCOLN: State Banking Director Byron Dunn has ordered the Equitable Savings and Loan Association, Long Beach, Calif., to cease and desist from offering its stock for sale in Nebraska. Mr. Dunn said the mail solicitation of Nebraskans is illegal since the firm is not licensed to do business in Nebraska.

OMAHA: William H. Osterberg, secretary of the Nebraska Bankers Association, and registrar for The School of Basic Banking, has mailed admission applications to banks in Nebraska, Missouri and Kansas for the school session of March 12-17, 1967. This will be the third year for the school, which is designed to acquaint new

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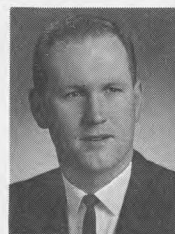
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bank employees with elementary principles and concepts of banking. The school is held at the Nebraska Center for Continuing Education on the campus of the University of Nebraska in Lincoln. Registration fee of \$125 covers all expenses.

OMAHA: In its November 3 letter to correspondent banks, The Omaha National Bank notes that beef production in the week ending October 22 was 325.7 million pounds, or 8.8 million pounds over the same period a year earlier. This, despite the fact there was a decrease of 4,000 cattle slaughtered in that week. This represents a dressed weight gain of 20 pounds per head and is a danger signal, the bank says, that feeders are being held too long in feed lots. Fat cattle prices are seen continuing at the present level until year-end, with higher prices following in first quarter 1967. Higher hog production and decreased beef production in 1967 due to fewer head are also indicated.

PLATTSMOUTH: The Cass County Bank has had its application for Federal Deposit Insurance approved. It is a newly-organized bank. John E. Van Horne is president.

MINNESOTA NEWS

ALBERT LEA: T. Donald Cashin and Morris C. Anderson have been promoted to vice presidents of the Freeborn National Bank. Mr. Cashin continues as cashier, and Mr. Anderson as manager of the installment loan department.

LANESBORO: Alvin J. Stene and

James D. Blaisdell have purchased controlling interest of the Lanesboro State Bank. Mr. Stene has resigned as cashier of First National Bank in West Concord, a post he held the past eight years, and took over as president of the Lanesboro State Bank November 1. Mr. Blaisdell is owner of Blaisdell Motor Company in West Concord.

MANKATO: Terry E. Enge was elected assistant cashier recently at First National Bank.

WHEATON: Fred W. Siewert, 82, president of the State Bank of Wheaton since he purchased the bank in 1938, died recently. His son, Allan F. Siewert, is president of the Yellow Medicine County Bank in Granite Falls, Minn. His daughter is married to Gordon C. Donnelly, cashier, State Bank of Wheaton.

WINDOM: Maynard Lande has joined the First National Bank as manager of the bank's insurance agency. He held a similar post previously with the Northwestern State Bank in Appleton, Minn. Mr. Lande succeeds James Weir, whose appointment as vice president of First National Bank of Brewster was previously announced.

WINNEBAGO: H. S. Muir, 81, president of First National Bank, died recently of a heart attack. He had been a director of the bank more than 50 years and was president since January, 1961.

SOUTH DAKOTA NEWS

HURON: The 1966 Junior Bankers Conference sponsored by the South



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Dakota Bankers Association, will be held here Wednesday, November 16. The luncheon speaker will be Jim Kaat, well-known pitcher for the Minnesota Twins baseball team.

PHILIP: Scott Lovald, president, First National Bank, has been appointed A.B.A. vice president for South Dakota, succeeding C.C. Lind, who moved out of the state.

NORTH DAKOTA NEWS

ALEXANDER: First International Bank of Watford City has received FDIC approval to maintain a paying and receiving station on Main Street in Alexander (McKenzie County), N.D.

DICKINSON: A. J. Martin, chairman of the board of Liberty National Bank & Trust Co., has been elected president of the bank. He fills the vacancy created by the recent death of James A. O'Brien. Mr. Martin has been on the Liberty National board since 1955, and was elected chairman in January, 1964. He lives in Buffalo, S.D., and is also president of The Bank of Rhame and vice president of the First National Bank, Hettinger.

FARGO: The North Dakota Bankers Association will hold its 5th Annual Agricultural Credit Conference at Oak Manor Motel here December 8-9. Reservations and registration will again be handled

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by Warren DeKrey, vice president, First National Bank of Fargo.

HATTON: The Farmers and Merchants National Bank has moved into its new building. Open house and formal dedication ceremonies are being scheduled.

MONTANA NEWS

GREAT FALLS: The Eastside Bank of Montana, a new bank, has had its application for Federal Deposit Insurance approved. Total capital of the bank is \$350,000. President of the bank is Phil A. Yalta.

GREAT FALLS: The Glacier Con-

ference of NABAC will hold a meeting December 10 at the Holiday Inn Motel here, starting at 8:45 a.m. and continuing through an evening dinner. The speakers will be six past presidents of the Glacier Chapter and past state directors of NABAC.

COLORADO NEWS

COLORADO SPRINGS: Bank Stock Fund Ltd. began offering its shares to the public in late October. It is the first mutual fund in the country specializing exclusively in bank stocks. Edwin W. Hayes is president. He said the firm will deal only in stocks of banks with FDIC coverage.

DENVER: Directors of Denver U.S. Bancorporation, Inc., will pay a quarterly dividend December 1 to

stockholders of record November 15. It will be 17¢ a share, reflecting a 19% gain the first nine months of 1966 in net operating income of \$2.4 million.

DENVER: Ground was broken November 2 to start construction of a new \$5 6 million building for the Denver branch of the Federal Reserve Bank of Kansas City.

FAIRPLAY: The Bank of Fairplay has been approved for Federal Deposit Insurance, it was announced November 4 by the FDIC. Dun H. Sebastian is president.

GREELEY: Virgil J. Mathews has been elected assistant vice president in commercial loans at First National Bank. He was previously cashier at the First National Bank in Holyoke, later was one of the organizers of Holyoke Bank and Trust where he served as vice president and cashier, then moved to Sterling to help organize the Colorado Beef Company.

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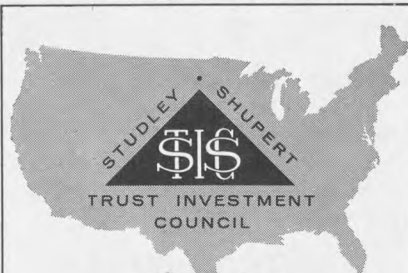
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