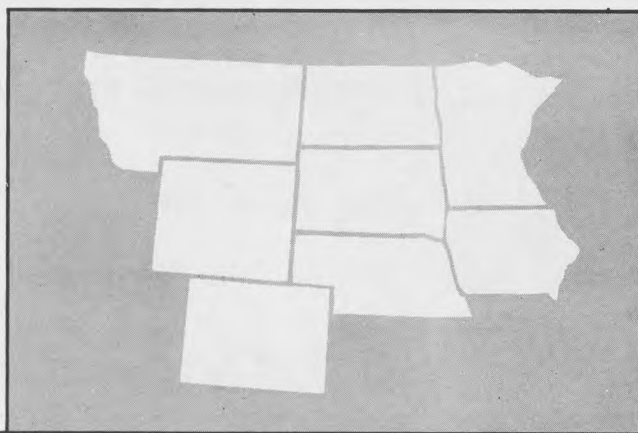


NORTHWESTERN Banker

Oldest Financial Journal West of the Mississippi



No. 1003

Des Moines, Iowa

November 21, 1966

Comptroller Camp, Saxon Announce Plans

The appointment of William B. Camp as Comptroller of the Currency (reported in last week's issue) has apparently met with considerable favor in varied segments of the government and banking circles. The 53-year old, 30-year career man in the department he now heads, succeeds James J. Saxon, whose term of office was up November 15.

It was revealed last week that Mr. Saxon will soon join American Fletcher National Bank and Trust Company, Indianapolis, as "co-chairman" of the bank. It is Indiana's largest bank, with assets of \$727 million. News reports state that Mr. Saxon is slated to become chairman and chief executive officer within the near future. The present chairman is Frank E. McKinney, 62, who was chairman of the Democratic National Committee during the Truman administration.

Mr. Camp indicated in his first interview that he would have two major goals -- supervising national banks with the closest kind of examinations possible, and a close working relationship with other banking agencies. He also told interviewers that Mr. Saxon had left a fine record of accomplishment for the national banks, and had achieved his goal of updating the

laws under which they work, and expanding areas of activity for national banks. He further indicated that such expansionary activities would be suspended while progress of the past five years is digested by the banking business.

NATIONAL NEWS

CHICAGO: Four promotions in the FirstCard Department and one in operations were announced last week by First National Bank. In the FirstCard Department, Robert N. Hampton was advanced to vice president; James S. Brannen was promoted to assistant vice president and placed in charge of the marketing section; Homer J. Livingston, Jr., assistant cashier of the bank and assistant vice president of First Capital Corporation, was named assistant vice president of FirstCard and placed in charge of the administrative section there, and Robert S. McLean was elected assistant vice president. In operations, George S. Robinson was elected assistant vice president.

CHICAGO: Harold Meidell, chairman of LaSalle National Bank, has been named president of the Bankers Club of Chicago. The 94-year old organization has 475 members

who hold key banking positions within a 50-mile radius of the city. Douglas Fuller, president, Northern Trust Company, was elected vice president. Earl Moon, of Chicago Clearing House, continues as secretary-treasurer of the Bankers Club.

(Continued to back page)

BULLETINS...

OMAHA: South Omaha Stockyards National Bank has announced a major remodeling program. It is scheduled for completion in late spring or early summer. Further details in the December issue of *Northwestern Banker*.

TRENTON, MO.: The Missouri Bankers Association council of administration called a special meeting to unanimously endorse the candidacy of Willis W. Alexander, Jr., president of Trenton Trust Company, as a candidate for the vice presidency of the American Bankers Association in the election to be held at the convention in September, 1967. Mr. Alexander just took office as president of the A.B.A. state bank division. As announced last week, S. J. Kryzsko, president of Winona National & Savings Bank, Winona, Minn., withdrew from the race, in which he was the only candidate.

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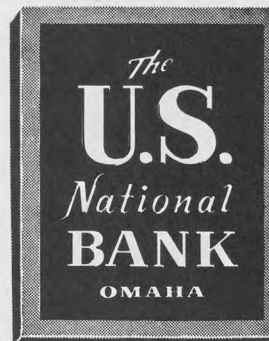


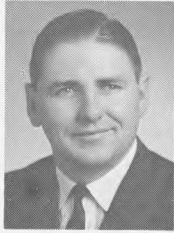
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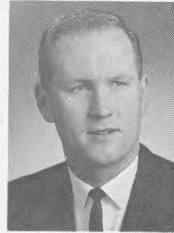
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IOWA NEWS

CHEROKEE: Charles Buma has been promoted to assistant cashier in charge of installment loans at The Steele State Bank.

DANVILLE: Marvin E. Watts, 44, executive vice president and director of the Danville State Savings Bank, died at his home November 7.

DES MOINES: Central National Bank and Trust Company displayed to the public for the first time last week a 7 x 35 feet mural that will become a permanent part of the bank lobby in the new building. It is painted in seven panels, running consecutively as one mural, and has scenes ranging from Indian days to the present, portraying the progress of Iowa. The multi-colored painting received the enthusiastic endorsement of the group invited to see the unveiling.

DES MOINES: The Iowa-Des Moines National Bank will hold its 8th Annual Iowa Business Trends Conference at Hotel Fort Des Moines on Monday, December 5. Speakers will be Edward J. McAdams, president, Armour & Company; Lee L. Morgan, executive vice president, Caterpillar Tractor Co.; Robert E. Kidder, vice president-manufacturing, Massey-Ferguson Inc.; Harry B. Cunningham, president and general manager, S. S. Kresge Co.; Charles F. McErlean, executive vice president and general manager, United Air Lines, and Dr. Ross M. Trump,

economist, Washington University, St. Louis.

HOPKINTON: The new building to house the Citizens State Bank was expected to be ready for occupancy this week. Tentative plans are being made to hold open house early in December.

MAQUOKETA: Tony Tancik has been advanced from teller to assistant cashier of the Jackson State Savings Bank. An employee four years, he lives in Delmar, where Mrs. Tancik is manager of the Delmar office for Jackson State Savings.

MELVIN: Stockholders, directors, staff members and their families of the Melvin Savings Bank attended a dinner in honor of Thomas E. Benz, president, on the occasion of his 50th anniversary as a banker, all of this with the same bank. A portrait of Mr. Benz will be placed in the bank to honor his 50 years service.

NORTHWOOD: Glenn O. Emmons joined the staff of Northwood State Bank last Tuesday (Nov. 15) as executive vice president, it was reported by Mrs. Velma Paulson, president. Mr. Emmons had been with the First National Bank of Emmons, Minn., since 1935, most recently as cashier.

TITONKA: At the annual stockholders meeting of The Titonka Savings Bank recently, a 100% stock dividend was declared, in-

creasing capital to \$120,000. Surplus also is \$120,000 and undivided profits and reserves are \$200,000. All officers and directors were reelected.

WEST UNION: Stockholders of First National Bank last Monday (Nov. 14) voted a 4 for 1 stock dividend. This transferred \$100,000 each from surplus and undivided profits to capital, increasing capital from \$50,000 to \$250,000. Surplus remains at \$250,000 and undivided profits in excess of \$100,000. There were 500 shares outstanding on October 1.

NEBRASKA NEWS

BEATRICE: W. W. Cook, Sr., president, Beatrice National Bank and Trust Company, was elected vice president of the Nebraska Association of Commerce and Industry at the group's annual meeting in Omaha.

LINCOLN: Edward M. O'Shea, Jr., was elected a director of First National Bank & Trust Company November 8, filling the vacancy created by the death of his father, Edward M. O'Shea, Sr., October 5. He is president of Conservative Finance Company, vice president of O'Shea-Rogers Motor Company and president of Wood Land Company.

Also at First National, Joseph J. Essay was elected assistant vice president. His former position as auditor is now filled by James Pett. Mr. Essay has been with the bank since 1944. Mr. Pett was a national bank examiner until joining the bank last August.

LINCOLN: Three terms of six years each, to run concurrently, were handed down to Charles Schumack, 24, in Lancaster County District Court last week. He had pleaded guilty to three counts of armed robbery in the holdup September 23 of Havelock National Bank. Carol Jane Hibbs, a young mother of three from Iowa, was given two years probation. She drove the getaway car. Of the several thousand dollars taken, all but \$99 was recovered. Schumack gave himself up several days later.

OUT THE TALL

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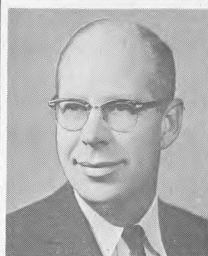
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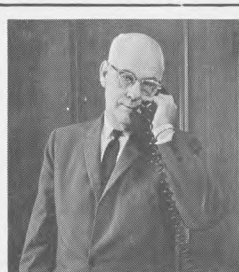
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OMAHA: W. Dale Clark, former president and chairman of The Omaha National Bank, and currently a member of its advisory board, was reported in "good" condition last week after surgery in Omaha after he suffered a crushed right shoulder. Mr. and Mrs. Clark were riding in a golf cart on a course at Palm Springs, Calif. It slipped on wet grass, overturned and pinned Mr. Clark. Two Omaha doctors flew to Palm Springs immediately and returned him to Omaha where surgery was performed. He is in Clarkson Hospital in Omaha.

YORK: Ed Shelledy will return to York November 28 from Yuma, Ariz., where he has been branch manager for the Arizona Bank. He will become vice president, York State Bank, according to Dean Sack, president. Before leaving York 5½ years ago, Mr. Shelledy was cashier at the First National Bank.

MINNESOTA NEWS

BLUE EARTH: First National Bank has purchased the Murphy Company building site for construction of a new bank building next spring, according to C. F. Stilgebouer, president. Demolition of the old structure is underway. The new building is expected to provide 10,000 square feet of space in a 150x140 feet area. Bids are expected to be let February 1. Parking lot and drive-up facilities will be provided.

COSMOS: Controlling interest in the First State Bank here and Security State Bank at Hector, has been sold by L. L. Spreiter, president of both banks, to his two sons, Stephen J. Spreiter and David

L. Spreiter. The senior Mr. Spreiter is retiring as an active officer to pursue his hobbies. He will remain as chairman of the board at Hector. Stephen has been executive vice president at Cosmos, and David has the same post at Hector.

LAKEFIELD: S. P. Boies, 65, who retired five months ago as president of the Farmers State Bank, died of a heart attack recently while pheasant hunting on his farm. He is survived by his widow, one son and four daughters.

MINNEAPOLIS: John Bosshard of Bangor, Wis., and Leo C. Studness of Devils Lake, N.D., have been elected directors of the Federal Reserve Bank of Minneapolis. Mr. Bosshard, as a class A director, will be one of three bankers on the board. He is executive vice president, First National Bank, Bangor. Mr. Studness, a class B director, has been manager since 1927 of the Studness Company, a partnership devoted to investments and extensive grain and livestock operations.

REDWOOD FALLS: The Ramsey Hotel building has been purchased by the Citizens State Bank as a future site for a new bank building.

SANBORN: Sanborn State Bank celebrated its 65th anniversary November 14. Open house for



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the public, with lunch and souvenirs, was held.

WILLMAR: Paul Strandberg has joined First National Bank as assistant cashier. Before going with Standard Oil several years ago, he was a banker in New London and Pennock.

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SOUTH DAKOTA NEWS

CONDE: R. E. Wiley, president of Peoples Bank, has sold controlling interest in the bank to Investment Corporation of America, of Canton. Three ICA officers have been elected to the Peoples Bank board: C. L. Anderson, a Sioux Falls lawyer, who was elected president of the bank; Richard A. Fait, Canton C.P.A., elected auditor, and Tony Weisensee, Canton lawyer, named general counsel. Mr. Wiley continues as president and managing officer of the Bank of Cresbard.

LEAD: Kermit G. Stell has been named vice president and manager of the Miners and Merchants Bank at Lead, succeeding E. W. Rademacher, who left last month to join a California bank. Mr. Stell joined the bank in December, 1964, and has been assistant cashier.

WYOMING NEWS

JACKSON: The request for a national charter for the proposed First National Bank of Jackson Hole has been denied by the Comptroller of the Currency. The application was filed August 9 by a group of local businessmen with proposed total capital of \$600,000.

Jackson has one bank, Jackson State Bank. Its new building was ready for occupancy last week.

NATIONAL NEWS

(Continued from front page)

HOUSTON: NABAC will hold its third Smaller Bank President's

Forum here December 5-7 at the Shamrock-Hilton Hotel. Attendance will be limited to presidents of banks with deposits under \$25 million. Special emphasis will be on improving bank operations. Interested bankers should contact Registrar, Education Division, NABAC, P.O. Box 500, Park Ridge, Illinois 60068.

LOS ANGELES: Western Bancorporation has increased its ownership to more than 98% of the 6,021,107 outstanding shares of United California Bank through the exchange offer made September 2 to stockholders. The holding company owns the majority of outstanding shares of 24 independently operated, affiliated banks with more than 550 banking offices and combined assets in excess of \$7.4 billion. They include 23 banks in 11 western states and an international bank in New York.

SAN FRANCISCO: Richard P. Cooley was elected on November 10 as president and chief executive officer of Wells Fargo Bank, the nation's 11th largest bank. H. Stephen Chase, former president, has been elected chairman of the board. Ransom Cook, who was chairman of the board and chief executive officer, has been named chairman of the executive committee. The 42-year old Mr. Cooley joined the bank in 1949.

WASHINGTON, D.C.: The savings and loan industry was up in arms last week following announcement by the Treasury that the new sav-

ings certificate President Johnson initially announced September 21 will bear an advertised interest rate of 5%. Treasury officials are said to believe the certificates might draw as much as \$1 to \$2 billion. Purchasers of the certificates would first have to buy Series E savings bonds at 4.15%, lessening the effective certificate yield to less than 5%. The new certificate would mature at 18 or 24 months. The S&L's expressed their ire at the new instrument because they had just gotten the administration to clamp a reduction on some bank CD rates in an effort to inject more money into the mortgage lending stream.

WASHINGTON, D.C.: The substantial gains of Republicans in the election last week strengthens the bipartisan coalition that has been effective against House Banking Committee Chairman Wright Patman (D., Tex.).

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