

NORTHWESTERN Banker Newsletter

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Illinois Supports Multi-Unit Banking

"An exhaustive study of banking structure in Illinois was approved with recommendations for changes in the Illinois Banking Act by the Council of Administration of the Illinois Bankers Association, and has been directed to the association's membership for consideration and adoption at a special convention to be held in January," according to an announcement made today by John F. McKnight, IBA president.

While the association's position on unit banking has not changed, one of the major changes recommended is the introduction of limited, multi-unit banking in Illinois. If the recommendations are adopted by the membership at the special convention, the IBA will work with the Illinois legislature to help amend current laws.

"Our study shows that we must be flexible and farsighted regarding the banking structure in Illinois to properly serve the banking needs of the people during this rapidly changing and expanding economy," reported Lewis H. Clausen, chairman of the 18-man committee on banking structure.

"Population and business shifts in recent years have left many populous areas without local banking facilities," he added. "Also, population depleted and depressed areas have been left with banks which do not have the resources necessary to help rehabilitate and restore them. Our proposals will help such situations, bringing a controlled flow of bank-

ing resources to the public while continuing to provide restraints which will preclude the formation of large, financial monopolies.

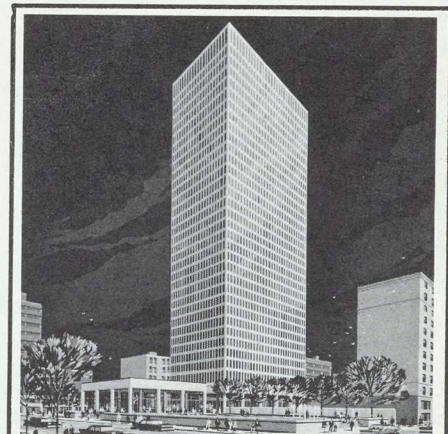
"The study also shows that in states which have adopted a multi-unit banking structure, the public gains in terms of greater convenience and better service," Mr. Clausen added.

A principal provision would limit the branch offices to the home county, with exceptions for banks near a county line. No limit is established for the number of offices or how close they could be to each other, with the exception that offices of other banks would be restricted a certain distance from the headquarters of another bank.

A special exception for Chicago would allow an office as close as 600 feet to the headquarters of another bank in the central business district bounded by North Avenue, Roosevelt Road, Ashland Avenue and Lake Michigan.

Additionally, the association study committee recommended authority for the formation of holding companies in the state that can own a number of independently operated banks. Five geographical regions would be set up. Further, a holding company would be limited to no more than 10% of the deposits within a district, except for negotiable CD's. The authorizing of holding companies would be followed within five years by a ban on chain banking.

Under the recommended banking



PICTURE OF THE WEEK — Construction plans for this 36-story, \$26 million Ruan Center in downtown Des Moines were revealed last week by **John Ruan**, president of Ruan Companies and chairman of Bankers Trust Company. The tallest in Iowa, the building will be headquarters for Ruan Companies (four floors) and Bankers Trust (seven floors). This view looks northwest from Sixth and Locust with projected plaza area in foreground occupying land where present building stands. The main bank lobby is at left on corner of Seventh and Locust. Liberty Building is at right on corner of Sixth and Grand. **Mr. Ruan** and **Robert J. Sterling**, president of Bankers Trust, said mid-1975 occupancy is anticipated.

law revisions, any Illinois bank would be limited to expansion of banks through the office or holding company route to two units a year for the first two years after the bill is passed and four units a year thereafter.

Beginning in January, 1972, the committee obtained the services of Pro-

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IOWA NEWS

CLINTON: Warren J. McEleney, president of McEleney Motors, has been elected to the board of directors of the First National Bank.

DES MOINES: Dedication ceremonies will be held at the Fed's Regional Check Processing Center at 11 a.m. on January 3. Robert Mayo, pres., will be present.

HUMBOLT: Roger T. Day, assistant vice president, First National Bank, has graduated from the National Commercial Lending School sponsored by the commercial lending division of the American Bankers Association at Norman, Okla.

INDIANOLA: Mary Long has been named operations officer of the Warren County Bank & Trust Company.

KNOXVILLE: Funeral services were held recently for Joe M. Johnston, 80, a lifetime resident of Knoxville. Mr. Johnston was on the board of directors of the Knoxville National and Community National Banks.

NEWTON: Robert S. Lindgren, 37, has been named vice president and trust officer of the Jasper County Savings Bank. Previously he was head of the trust department of the Jefferson Trust and Savings Bank in Peoria, Ill.

OELWEIN: Richard K. Ramsey has been named president of the Fayette County Bankers Association. Jerry Burrack of Maynard is the outgoing president.

WATERLOO: Richard L. Mahoney has been elected assistant cashier at the Peoples Bank and Trust Company. He joined as an installment loan officer September 18, 1972.

NEBRASKA NEWS

LINCOLN: The Federal Reserve Board has approved the plan of Frisco-Dillon, Inc., Lincoln, to become a bank holding company by acquiring the \$3.9 million-deposit Summit County Bank, Frisco, Colo.

According to the Fed, the purpose of the proposal is to convert from individual to corporate ownership. It said substantially equivalent offers to acquire the bank stock were made to all shareholders.

Since Frisco-Dillon, which was formed for the express purpose of acquiring the bank, has no current operations, the Board found approval would have no effect on existing or potential competition.

LINCOLN: Burnham Yates, chairman, First National Bank & Trust Co., announced last week that stockholders at their annual meeting March 13 will be asked to approve formation of a one-bank holding company, First National Lincoln Financial Group, Inc.

MINNESOTA NEWS

CAMBRIDGE: Arden E. Hayes has resigned as executive vice president and director of Peoples State Bank. He had been with the bank since 1958.

LE CENTER: Chartered on December 15, 1902, the First State Bank of Le Center observed its 70th anniversary last week with a birthday party. Employees also were honoring the bank's retiring president, Theo. T. Traxler. Mr. Traxler is completing his 57th consecutive year in the banking profession.

MINNEAPOLIS: Northwestern National Bank has received Federal Reserve Board approval to open a branch in Luxembourg. To be opened next spring, the facility will be the first European branch for any bank in the 9th Federal Reserve District.

MINNEAPOLIS: Promotions at Fifth Northwestern National Bank include Steven C. Stensgaard to cashier; James E. Greer to personal banking officer; Marilyn A. Hayes to operations officer; Jeffrey G. Jacobsen to commercial loan officer and James W. Nye to marketing officer.

OSSEO: James Heig, executive vice president, Northwestern State Bank, has been elected president to succeed George Dochniak, effective January 1. Mr. Dochniak is leaving banking for personal ventures.

ROBBINSDALE: Two new officers have been named by Guaranty State Bank. They are Thomas J. Bronsted, assistant vice president, who came from Guaranty State Bank, St. Paul, and Wayne J. Anderson, vice president and cashier, who had been in a similar capacity at Northeast State Bank, Minneapolis.

ROLLINGSTONE: Patrick E. Erwin of New Ulm, Minn., has been elected vice president and director of the First State Bank. Most recently Mr. Erwin was cashier at the Klossner, Minn., State Bank.

WILLMAR: Bruce J. Krupke has been elected cashier, replacing Truman Homme who has accepted employment with the West Central Community Services Center. He had been an assistant examiner with First Bank System, Minneapolis.

ILLINOIS NEWS

Applications for permits to organize the following state banks have been filed:

First Security Bank of North Riverside-Berwyn at a total capitalization of \$1 million. Applicants include: Anton P. Mourek, Riverside; Walter Bard Carroll, Westmont; Roger J. Fritz and Vernon S. Hoesch, Naperville; Thomas O. Myers and Robert H. Knill, Elmhurst; and Douglas J. Ewing, Oak Brook.



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First Security Bank of Glencoe at a total capitalization of \$1 million. Applicants include: Joseph F. Lizzadro, Jr., Oak Brook; Roger J. Fritz, Vernon S. Hoesch, Naperville; Walter M. Teichen, Jr., Robert H. Knill, Elmhurst; William J. Callahan, Lisle.

First Security Bank of Glenview at a total capitalization of \$1 million. Applicants include: Harold W. Gaede, Wheaton; Victor E. Klein and Donald H. Fischer, Glen Ellyn; John E. Fields, Evanston; William J. Callahan, Lisle; Barry Crawley, Downers Grove.

First Security Bank of Highland Park at a total capitalization of \$1 million. Applicants include: Joseph F. Lizzadro, Jr., Oak Brook; Victor E. Klein and Donald H. Fischer, Glen Ellyn; Roger J. Fritz and G. Ward Stearns, Naperville.

First Security Bank of Morton Grove at a total capitalization of \$1 million. Applicants include: Victor E. Klein and Donald H. Fischer of Glen Ellyn, Walter M. Teichen, Jr., Elmhurst; John E. Fields, Evanston, William J. Callahan, Lisle; Harold A. Gaede, Wheaton.

CHICAGO: Charles Farnham Jarrard, 71, board chairman of Allied Structural Steel Co., Hammond, and director of Drovers National Bank, died recently.

CHICAGO: Paul J. Dillon, Jr., has been named a vice president in the municipal trading division of the bond department of Northern Trust Co.

CHICAGO: Clifford S. Young, former president of the Federal Reserve Bank of Chicago, died recently in Laguna Hills, Calif. Mr. Young, bank president from 1941 to 1955, joined the bank as an examiner in 1921.

STREATOR: Richard Geschwind, Gene Hoag, Robert Ryon and Louis Weber have been named vice presidents of the Streator National Bank. Robert Russow was promoted to assistant vice president and is in charge of the accounting department. Named assistant cashiers were: John Dzuris, Ethel Ehlbeck, Jennifer Kacynsky, Theresa Lukach and Eleine

McHugh. In addition, Ruby Brehman, Jane Kettman, and Anna Mae Negray were elected administrative assistants.

SOUTH DAKOTA NEWS

GETTYSBURG: Raymond G. Gehlen, Jr., has been named assistant vice president and manager of the timepay department at the First Potter County Bank. He replaces Arden Peterson, who was recently transferred to Pipestone, Minn.

MILLER: Dr. Norman Meriweather and Kenneth Augspurger have been elected directors of the First National Bank. Dr. Meriweather is president of Meriweather Veterinary Supply, Inc. Mr. Augspurger is presently operator of the Augspurger Chevrolet-Buick Agency.

VERMILLION: Bruce L. Johnson, who has been employed at the National Bank of South Dakota for several years, has transferred to the National Bank of South Dakota in Corsica as assistant cashier.

YANKTON: Gilbert Mjoen has been promoted to vice president and cashier and Marvin Steffes has been promoted to vice president of the American State Bank. Mr. Mjoen has been with the bank for over 12 years and Mr. Steffes joined

the installment loan department staff in 1964.

NORTH DAKOTA NEWS

BISMARCK: Dennis Schlittenhardt has been advanced to assistant cashier at The First National Bank and Trust Co. He has been with the bank since 1964, serving most recently in the installment loan department.

MONTANA NEWS

CHINOOK: The Comptroller reports that John Vucurevich has purchased 577 shares out of 1,000 in the Western Bank, N.A. from B. T. McClintock and E. T. McClintock.

IMPORTANT NOTICE!

We want to publish news of any officer or director changes, increases in capital structure, other important action taken at your annual meeting, or any other current news from your bank. Send this news at once to **NORTH-WESTERN BANKER, 306 Fifteenth Street, Des Moines, Iowa 50309.**



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COLORADO NEWS

The promotions of R. Kent Landmark to Wheat Ridge National Bank president and Larry Hauserman to First Westland National Bank, Lakewood, executive vice president, were announced recently by Roger L. Reisher, president of Westland Banks Inc., holding company for both banks.

WYOMING NEWS

CODY: Wyoming Bancorporation has applied to the Comptroller to acquire 80 per cent or more of the First State Bank of Cody.

MEETEETSE: Wyoming Bancorporation has applied to the Comptroller to acquire 80 per cent or more of the stock of the First National Bank here.

ROCK SPRINGS: Robert J. Bowden, president, will retire after 43 years, and Miss Fannie Fortuna, cashier, will retire after 45 years with the First Security Bank. Jay E. Haskell has been advanced to vice president.

TORRINGTON: Robert C. Muhm, senior vice president and trust officer of the Citizens National Bank and Trust Co., has retired from the bank and will move to Eureka Springs, Ark.

MULTI-UNIT BANKING...

(Continued from Page 1)

fessor Donald Jacobs, director, Banking Research Center at Northwestern University, Scott Beighley and John Boyd, all of the Banking Research Center at Northwestern University, to provide professional guidance in making the study.

Original members of the committee were Fred Heitmann, president of Northwest National Bank, Chicago; Lewis H. Clausen, president of Champaign National Bank; John F. McKnight, president of First Bank of Oak Park; A. Thomas Etcheson, president of Lake Shore National Bank, Chicago, and Frank E. Bauer, chairman, Central National Bank, Chicago.

Because of the large scope of the work undertaken, the committee was expanded and the following members were added: Donald M. Carlson of the Elmhurst National Bank; Henry Seyfarth

of the First National Bank of Blue Island; Robert Bukowski of Continental Illinois National Bank and Trust Company of Chicago; Walter J. Charlton of the First Trust and Savings Bank in Kankakee; Louis E. Rieger, Old Orchard Bank and Trust Company, Skokie; Neil McKay, First National Bank of Chicago; Kenneth E. Cook, DuQuoin State Bank; Ben H. Ryan, Jr., State Bank of East Moline; James P. Ghiglieri, Citizens National Bank of Toluca; Walter Lohman, First National Bank of Springfield; Harvey Stephens, a director of the board of the First National Bank of Litchfield and counsel for the State Bank of Collinsville, and William O. Kurtz, Metropolitan Bank and Trust Company of Chicago.

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SEASON'S GREETINGS

Your friends at LaSalle National Bank in Chicago extend Hearty Good Wishes for the Holiday Season and a Prosperous New Year.

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the Christmas Season"*

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