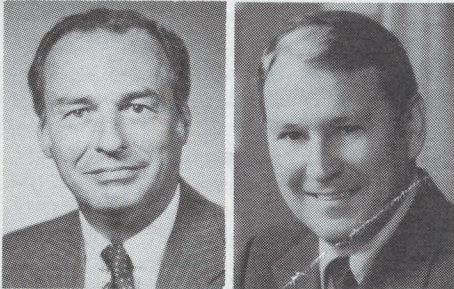


## Two Top Nebraska Banks Seek Merger

**A** PROPOSED merger that would create a \$1.78 billion asset holding company is being discussed by the two largest bank holding companies in Nebraska.

John D. Woods, chairman and chief executive officer of Omaha National Corporation and its wholly-owned subsidiary, Omaha National Bank, and William C. Smith, presi-



J.D. WOODS

W.C. SMITH

dent and chief executive officer of First National Lincoln Corp. and its wholly-owned subsidiary, First National Bank & Trust Company of Lincoln, jointly announced July 19 their respective Boards have authorized further discussions to form a new Nebraska-based multi-bank holding company to acquire, through a consolidation of the two one-bank holding companies, the ownership of both Omaha National Bank and First National Bank & Trust Company of Lincoln, and their other subsidiaries.

Mr. Woods and Mr. Smith stated: "There are no assurances that these

discussions will result in any definitive proposals. However, if an agreement is reached, approval of the Federal Reserve Board and a two-thirds favorable vote of the shareholders of both of the present holding companies would be required."

Any consolidation would be on a no-premium basis. Shareholders of each of the existing holding companies would receive stock in the new multi-bank holding company, which would be named Firstier, Inc. (pronounced First-teer'), based on a tax-free exchange at a ratio to be determined after a receipt of reports of independent financial consultants for each of the parties. Firstier would have a board of directors of an even number, with one-half of the directors being from the present Omaha holding company and the other one-half from the present Lincoln holding company. Mr. Woods would be chairman and chief executive officer and Mr. Smith would be president and chief operating officer. The two banks would be operated separately under their existing names and with their present directors and officers.

The two executives stated: "The bringing together of these two strong financial organizations should enable Firstier to better serve the communities of Omaha and Lincoln and the State of Nebras-

ka as a whole. The increased financial strength would greatly enhance our ability to finance Nebraska businesses and agriculture as well as to develop expanded services for residential mortgage financing, investment services for individuals and businesses, and provide a sound base for future growth. We are confident that Firstier would be able to exert a cohesive influence to bring the two metropolitan communities and the State as a whole together in a common effort to better meet their combined credit demands and financial requirements."

Until the 1983 Nebraska Legislature authorized multi-bank holding companies, Nebraska banks were unable to form companies of a size that would make them more competitive with out-of-state banking organizations such as the multi-bank holding companies of Minnesota, Iowa, Missouri and Colorado, and the national giants such as American Express, Sears, Citicorp, Bank of America and Merrill Lynch, all of whom have been increasingly active in soliciting Nebraska business. Formation of Firstier, Mr. Woods and Mr. Smith said, would provide the base for a larger and stronger Nebraska financial institution to compete favorably with these out of staters in serving most segments of the Nebraska economy.

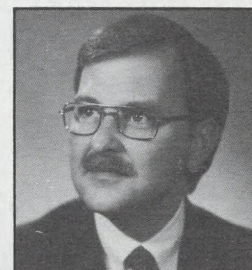
At June 30, 1983, the assets of Omaha National Corporation were \$993,223,000 and First National

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Lincoln Corp.'s were \$786,730,000, and shareholders' equity was \$71,130,000 and \$58,367,000 respectively. The proposed holding company would have pro-forma assets of \$1,779,953,000. Deposits at 1982 year-end were \$714,596,000 at Omaha National and \$534,195,000 at First National Lincoln, for a total of \$1,248,790,000. □

### Iowa News

**BETTENDORF:** Bettendorf Bank and Trust recently announced the appointments of Thelma Ehredt as vice president, cashier and manager of the State Street Office; Elaine Bartholome, vice president in retail banking, and Sue Willman, loan servicing and support officer. Ms.

Ehredt joined the bank in 1954. Both Ms. Bartholome and Ms. Willman have been with the Bettendorf bank since 1977.

**BLAIRSTOWN:** Richard G. Wedeking, 36, assistant vice president of Benton State Bank, died July 6 following a long illness. Mr. Wedeking joined the bank in January of 1981 and was appointed assistant vice president later that year. Prior to his affiliation with the bank he was an examiner in the small loan division of the Department of Banking. Mr. Wedeking became ill in February of this year.

**DUBUQUE:** William D. McGeehan was elected president and a director of American Trust & Savings Bank by directors at their July 15 meeting. He succeeds Christy Armstrong, who announced prior to the meeting his retirement following a 48-year banking career. Mr. McGeehan has more than 22 years banking experience in New Jersey and New England states, most recently as principal in McGeehan Associates. Prior to that he was executive vice president and director of The Bank of New Hampshire, N.A., Manchester.

**FOREST CITY:** An agreement in principle has been signed by John Witmer, president of Forest City Ltd., which owns Forest City Bank & Trust Co., to sell the holding company and its bank to Rainwood Co. of Omaha, whose principal owner is

Michael Yanney. The application to purchase has been filed with the Federal Reserve Board. Mr. Yanney's company owns three other Iowa banks—Nevada National, Valley State Bank at Rock Valley, and Security Savings Bank in Williamsburg.

**HOLSTEIN:** Daniel B. Engler has been named president of the Holstein State Bank, succeeding Wayne Hettinger who has been named president of the Bethany Trust Company, Bethany, Mo. Mr. Engler had been serving as executive vice president of Hawkeye Bank and Trust, Sibley.

**IOWA CITY:** Luella J. Feldman was recently elected vice president of Iowa State Bank & Trust Company. Ms. Feldman has been with the bank over 14 years.

**SIOUX CITY:** Daniel G. Augustine and Douglas Rice have been elected senior vice presidents at Security National Bank. Mr. Augustine will serve in bank operations with responsibilities to include data processing, bank operations, information systems and building management. Mr. Rice joined the bank in 1975 and was most recently promoted to vice president and general auditor in 1980. He is in the finance department.

**WINTERSET:** Farmers and Merchants State Bank has announced the appointment of Robert C. Duff as assistant vice president, agricultural loans. Mr. Duff formerly held a similar position with United Central Bank of Estherville.



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### Nebraska News

**HUMBOLDT:** John F. Kotouc, president of Home State Bank & Trust Company, has announced the appointment of Randal J. Burns as executive vice president and chief executive officer.

**OMAHA:** Three appointments were recently announced at American National Bank. Thomas H. Dunham was elected vice president-commercial loan officer; James W. Burns was named an assistant vice president, and Kenneth L. Nelson an assistant cashier.

### Minnesota News

**ST. PAUL:** A corporate name and symbol change has been announced by the Otto Bremer Company, effective August 15. On that date The Bremer Company will be renamed Bremer Financial Corporation and all 29 Bremer banks and the corporation's 37 bank-related businesses, which include insurance agencies and ag credit companies, will be identified under one common name, "First American." The new symbol is an eagle in flight with the Bremer name placed within a blue square. Bremer employs about 1,200 persons in 51 offices and has assets exceeding \$1.3 billion.

**SHELLY:** Parnell Thorson has been appointed executive vice president of the State Bank of Shelly. Since 1978, Mr. Thorson has been president and general manager of the Lake Region Credit Union at Devils Lake, N.D.

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### Illinois News

The Illinois Bankers Association board of directors recently approved the dates and locations for the 1983 Annual Meeting and the 1984 Annual Convention.

The 1983 Annual Meeting will be held November 17 at the Holiday Inn O'Hare Kennedy, in conjunction with the IBA Bank Management Conference. At this time election of association officers will be held along with other business the board determines necessary.

The 1984 Annual Convention will be held June 13-15 in Peoria. The Hotel Pere Marquette will serve as convention headquarters, with all meetings, general sessions and exhibits to be located in the Peoria Convention Center.

**CHICAGO:** On July 8, Union National Bank of Chicago was closed by Doyle Arnold, Acting Comptroller of the Currency, and the FDIC was named receiver. An attempt to arrange a merger of the failed bank was unsuccessful, requiring the FDIC to pay off depositors up to the insurance limit. The FDIC elected to make insured deposits available to their owners by transferring their accounts to Seaway National Bank in Chicago, with the sole office of the closed bank reopening July 11 as a facility of Seaway National. This represented the first use of a procedure authorized by Section 11 (f) of the Federal Deposit Insurance Act. Insured deposits in Union National amounted to \$23.5 million in 13,400 accounts. Approximately \$1.5 million of the bank's deposits exceeded the insurance limit of \$100,000.

The FDIC Board indicated that if the payment of insured deposits

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through a transfer of accounts to another bank satisfactorily minimizes disruption of the bank's customers and to the community, the procedure may be used in future deposit payoffs.

### South Dakota News

**SIOUX FALLS:** First Bank of South Dakota recently elected one officer and advanced four others. Steve Gerlach was named vice president, Sioux Falls; Russ Stone was named president, Presho; Victor Harwood was named vice president, Rapid City; Loren Podoll was named vice president and Tim Carr was elected agricultural loan officer, Aberdeen, and E. Norman Kostboth was named vice president, Gettysburg.

**TORONTO:** Harold Heidemann joined the Bank of Toronto in its agricultural loan department. Mr. Heidemann formerly was with United National Bank in Castlewood.

**YANKTON:** L.B. "Bernie" Moore has been named vice president and manager of the United Natinal Bank in Yankton, announced Hurley Wilson, president. Mr. Moore's banking career has included positions as chief executive officer for Dakota County State Bank of South Sioux City, Neb., and vice president for Columbia Heights State Bank in Minnesota.

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## POSITION AVAILABLE

**AUDIT AND COMPLIANCE OFFICER** for \$60 million south-east Iowa bank; some personnel duties. Salary commensurate with experience, plus excellent benefits. Send resume, salary history and requirements to file UBP, c/o Northwestern Banker. (PA)

**AG LENDING AND OPERATIONS** for Iowa bank. Number two position. Several years lending experience required. Real estate, insurance, and computer experience a plus. Salary commensurate with experience. Send resume and salary history in strict confidence to file UBI, c/o Northwestern Banker. (PA)

**AG LENDER** for central Iowa bank. Several years lending experience desirable. Operations and/or computer experience a plus. Send resume and salary history in strict confidence. Salary commensurate with experience. Write file UBH, c/o Northwestern Banker. (PA)

Progressive \$51 million central Iowa independent bank has an opening for second person in **AGRI-LENDING DEPARTMENT**. Installment lending experience beneficial. Salary commensurate with experience. Write file UBJ, c/o Northwestern Banker. (PA)

First National Bank of Clarion is interviewing for the position of **COMMERCIAL LOAN OFFICER**. Need strong experience in agricultural lending. Send resume to Mr. R.B. Bartholomaus, c/o First National Bank of Clarion, P.O. Box 268, Clarion, Ia. 50525. (PA)

**INSURANCE SALES MANAGER**—At least two years banking experience desired - not necessary. Base salary plus commission. Send resume to Frank Osowski/EVP, National Bank of Canby, P.O. Box 70, Canby, MN 56220. (PA)

**MARKETING SALES PERSON**—Knowledge of bank products and sales oriented essential. Marketing experience helpful. Outside calling required. Salary plus commission. Write file UBL, c/o Northwestern Banker. (PA)

Locally owned independent bank seeking **SENIOR LOAN OFFICER**. Experience in ag and commercial lending. Opportunity for professional growth. Send resume and salary history to file UBO, c/o Northwestern Banker. (PA)

The National Bank of Waterloo, Iowa, has opening for a **CORRESPONDENT BANK OFFICER**. Need strong experience in lending and operations. Send resume to Diane Good, National Bank of Waterloo, 100 E. Park Ave., Waterloo, Iowa 50704. (PA)

The National Bank of Waterloo has opening for an **AUDITOR**. Need CPA plus two to three years audit experience. Banking experience would be helpful. If interested, please send resume to Diane Good, National Bank of Waterloo, 100 E. Park Ave., Waterloo, Iowa 50704. (PA)

\$10 million east central Iowa bank needs **AG LENDING OFFICER**. 2 to 3 year banking or equivalent experience. Write file UBM, c/o Northwestern Banker. (PA)

## POSITIONS AVAILABLE

All positions are in Missouri, Iowa, Kansas, Arkansas or Oklahoma. Three **PRESIDENT** positions in banks of \$5mm, \$30mm, and \$100mm.

Seven **COMMERCIAL LOAN OFFICER** positions in banks ranging in size from \$25mm to large Metro banks.

Three **OPERATIONS** positions in banks from \$20mm to \$200mm.

Two **AUDITOR** positions, one in small town, one in city.

Four **ASSISTANT VICE PRESIDENT, COMMERCIAL**, positions in city.

Three **AGRICULTURAL LENDER** positions, all in small towns, one suburban.

One **CREDIT ANALYST**, one **HEAD OF CREDIT DEPARTMENT**, both city.

**WIRE TRANSFER** position, **SAFE KEEPING/TRADING/CASHIER** both city.

Positions available change as more openings become available or as positions are filled. If you are interested in making an advancement or change in your present situation, as a candidate registered with me, you will be informed as positions come available that would appeal to you based on what YOU want in a bank, in salary, in location, and in size of town or city. I do not reveal your name to a client bank until you are interested in interviewing.

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**LOAN OFFICER**—eight years experience. Assistant vice president level. Desires relocation. Recent commercial lending emphasis. Write file UBN, c/o Northwestern Banker. (PW)

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**Senior Ag Lenders** with experience ranging from 5 to 20 years. Salary to \$40,000

**Junior Ag Lenders** with one to five years experience. Salary to \$25,000

**Administrative Officers** with major banking experience. Salary to \$50,000

**Installment Lenders** with over five years banking experience. Salary to \$25,000

**Operations people** with over five years experience. Salary to \$30,000

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## POSITIONS AVAILABLE

**Commercial Lender** for \$300 million bank in Upper Midwest. Requires college degree and demonstrated lending ability. Salary open

**Number Two Person** for \$30 million community bank. Requires ag background and proven executive ability. Salary to \$45,000

**Commercial Lender** to head commercial loan department and supervise installments in \$60 million bank. Requires 5 or more years bank lending experience. Salary to \$40,000

**Senior Ag Lender** with college degree and minimum of 5 years bank lending experience needed by major midwest bank. Some travel. Salary to \$40,000

**Commercial Lender** for community bank in town of 15,000. Requires 5 or more years experience in a bank of at least \$40 million. Salary to \$35,000

**Commercial Lender** for multi-bank holding company in bank located in city over 100,000. Requires 3 or more years bank lending experience. Salary to \$30,000

**Ag Lender** with sales and promotional ability for bank in outstanding northwest Iowa community of 3,000. Requires maturity. Salary to \$28,000

**Ag Lender** for central Iowa bank. Requires 3 or more years experience in a community bank. Salary to \$26,000

**Sales/Operations** person for major bank supplier. Quad cities location. Car furnished. Salary to \$30,000

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**COMMERCIAL LOAN**—large suburban bank affiliated with multi-bank holding company seeks addition to staff. Will supervise junior officers. \$36K

**INSTAL. LOAN**—handle all Consumer loans and some Commercial lines for \$25MM community bank in central Missouri. \$20K

**OPERATIONS OFFICER**—responsibility for all operational departments plus regulatory reports. \$55MM bank. \$32K

**PRESIDENT**—medium size community bank needs strong CEO with Commercial and Ag background. Degree desired. Open

**REAL ESTATE LOAN**—generalist Real Estate loan background and some experience with secondary market. Management position. \$30K

Resume' and salary information requested.

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