



## Oklahoma Bank and Commerce History Project

*a program of the Oklahoma Historical Society*

**Interview with Jim Hamby and Denver Davison**

**Vision Bank of Ada**

**Ada, OK 7/19/2010**

**Interviewer: Michael J. Hightower**

**Audio taped and transcribed by MJH**

MJH: Introduction

DD: ...Jack Conn's mother and wife. Jack Conn was the president of the American Bankers' Association and the Oklahoma Bankers' Association—he was high up in banking, and he was president of the Oklahoma State Bank.

One morning, he came to work, and his key wouldn't fit in the door.

JH: Actually, I think it gets a little better than that. He had gone up to the ABA Convention to be installed as the new president of the American Bankers' Association.

MJH: The big time.

JH: The big time. And you've also got to be an executive officer of a bank to hold that title. He goes up to be installed. What I understood was that he came back on Monday morning, he sticks his key in the door, and his key won't work.

*Laughter*

Now you pick it up from there.

DH: His mother-in-law and his wife had sold the bank without him knowing it.

MJH: Could they do that?

JH: Yeah. They owned the bank as his own little play pen. He didn't own enough of it to do that.

DD: Anyway, he was out as president of Oklahoma State Bank. But he had enough clout so that he became president of...

JH: Vice-chairman of Liberty...

DD: No, not Liberty, it was the other bank up there...Fidelity.

JH: Fidelity, OK...

DD: He went up to become vice-chairman of Fidelity.

JH: So he could serve out his ABA term.

DD: That was \_\_\_\_\_. He was a lawyer in town, and had a relationship with the Kerrs. And Fidelity was the bank of the Kerrs.

JH: From Ada.

DD: Robert S. Kerr was from Ada. So he put together a group with the Kerrs and came back and started Citizens' Bank.

*Laughter*

JH: He come back and tried to break 'em!

DD: Hired all their people.

MJH: When would this have been? 1960s?

JH: Sixty-three. But the funny thing is, when he goes in and his key won't open the door, he beats on the door, and the new president, Denzel Lowry (sp?), comes up to the door. He says, "Well, Denzel, my key won't fit the door. Would you open it? I don't know why my key won't fit the door." And he said, "Cause you don't work here no more."

*Laughter*

So it's always a joke in Ada, every time I come back from vacation, I always take a breath before I stick the key in the door! You never know, you never know...And knowing Denver, that's how I'd find out.

That your story of Citizens' Bank. I don't know if they'll tell you that story, but you can ask...

MJH: They might not. I'll kind of hint around a little bit and...

So, you're president of the bank...

JH: Yeah. chief executive officer... president and CEO ...I just use the CEO title, because we have branch presidents at every location, and we have a president in the Ada market, and that gets confusing. Actually, I am the president and CEO, but I just go by CEO and have a president here who runs the Ada market.

MJH: So it's headquartered in...

JH: Ada.

MJH: Other towns would be...

JH: We're in Prague, Meeker, Durant, Shawnee, and Ada.

MJH: I was in Durant for the OHS convention.

JH: Durant is a great town. Durant is the fastest growing town in Oklahoma. It used to be a sleepy little town, and Ada...We were always glad we lived in Ada. We were much more economically viable. Of course, they get 75 four-laned down there, and they got the lake down there, and the headquarters of the Choctaw Nation started growing...Then Dallas starts growing north...They're blowing by everybody.

MJH: I stayed in the casino.

JH: Isn't that cool?

MJH: I thought I was in Las Vegas til I stepped outside, reminded me I wasn't...

JH: You think that's something, go over to the Chickasaw Casino over on 35, just before you drop into Texas on Highway 35...It's called the Windstar Casino. It's bigger than this other one. I think they say it's either the third or the fifth largest casino in the world.

MJH: Is that right? And most of the plates are from Texas.

JH: Ninety percent of them...Championship golf courses, the whole deal. They're making a resort.

MJH: Things have changed around here.

*Agreement... Oklahoma? Hoooo...*

And what is your position at the bank here?

DD: I'm a director.

MJH: OK. You know, when I was walking in, I saw the great friezes on the outside of the bank, and you have the sign, "1901-2001."

JH: Oh, you saw that, 1901, up on the concrete pillars.

This bank was actually started across the street...Denver could do better than I...wasn't it in Nettles (sp?) Hardware Store while they built this building? And occupied this building in 1901. Temporary in 1900, and moved into this building in 1901. I'd better turn this over to Denver...His family lived it...

DD: My grandfather came to Ada in 1911 and bought the bank in 1911.

MJH: Had he been in the banking business somewhere else?

DD: Yeah, my grandfather grew up in Texas. Born in a place called Miller's Grove, and shortly thereafter moved to a place called Dangerfield, then moved to Greenville, around that area of East Texas. When he was 27 years old, he and his uncle started a chain of retail stores called Crawford-Norris Retail Stores. But also, in 1890, they moved to Commerce, Texas, and chartered Commerce National Bank. He was 27 years old.

His uncle was president, and he was cashier. He was there...I've got a letter from a banker down in Commerce, Texas that says when he was there, I'll have to give to you. So he was in Commerce, Texas, and in about 1904, he came to Oklahoma...[shuffling through files]. In June 1900 he came [2 c pack...?] from Holdenville, came to Ada and looked around and went to Roff and then on down to Madill and Ardmore, stuff like that, just looking around, and came to Ada in 1904 to manage the Ada Cotton Oil Company, and moved to Ada in 1905, then moved back to Shawnee, but then finally moved back to Ada...

JH: You realize, cotton made all of this country.

DD: That's a letter that he wrote...

MJH: That's what brought R.A. Vose to Oklahoma City.

JH: That was King Cotton in North Texas and Oklahoma. That's what brought my grandfather to Oklahoma. Cotton ruled everything, until the cotton bust. He'll talk about it in a minute. Cotton was why most people were here. Not oil. Cotton brought the original people into Oklahoma.

MJH: So, your grandfather was scouting for the best cotton country...Was he a manager [of cotton mills...?]

DD: He was in the retail business, but he was in...he had interest in a lot of cotton mills, farming—at one time, he was the largest land owner in Pontotoc County. And in 1909, before he bought the bank here in Ada, he bought the First..., at that time...the bank in Guthrie.

MJH: I wonder which one that was.

DD: It was the oldest bank in Oklahoma at the time.

JH: I didn't know that. That's why you want to talk to this guy.

DD: It was the [shuffling through papers] National Bank of Guthrie—National Bank of Commerce of Guthrie. I've got a thing in there. It was the oldest bank in Oklahoma. [Reading from article] He owned the First National Bank of Guthrie, formerly the National Bank of Commerce of Guthrie from 1909 to 1932.

MJH: I saw that. Was his name "Norris"?

DD: Yes, P.A. Norris.

MJH: That was your grandfather?

DD: Yes.

MJH: That does go back. I have a history of that bank somewhere in my files. I think it's charter number 4348.

DD: And he owned a bank in Honeywell, Texas.

JH: I thought he came up here from Honey Grove.

DD: No, Honey Grove was all around Greenville...

JH: OK, I didn't know where it was. It's all part of Paris, Greenville ...

DD: He bought the bank in Honey Grove in about 1937.

MJH: So, he was here in about 1904.

DD: He was in *Oklahoma* in 1904, but living in Shawnee. He was the manager of a Shawnee cotton oil mill, and the Ada cotton oil mill. Then he moved to Ada in 1911.

MJH: Was that specifically to get in the banking business?

DD: No, he was just into everything. He was an industrialist, a banker, and an agriculturalist...He had his hand into everything.

JH: If it could make money, he was doing it.

*Laughter*

DD: He had all kinds of cotton mills. At one time...I mean, he was widely known in industry in 1929. A lot of his friends that were in agriculture—not banking, but agriculture—promoted him to be a member of Hoover's cabinet, and wrote letters. He then got an invitation from the White House to come have lunch with Hoover. And he did so.

JH: Was he appointed to the cabinet?

DD: No...

JH: But he had lunch with Hoover!

*Laughter...*

DD: He developed a farm—back then, we had a lot of tenant farmers in Oklahoma, you know, and he developed a—as I said, he was one of the largest landowners in Pontotoc County—and had a lot of tenant farmers. And he developed a program that was recognized at OSU and a lot of the agricultural colleges in the Southwest that made the tenant farmer self-sufficient. He developed a contract with these tenant farmers, and if the tenant farmer didn't agree with the contact, then he wouldn't do it. One of the things that he did was to give the tenant farmer two acres of land to use for himself, for a garden and things like that, and required him to have a milk cow and so many chickens, and things like that, and loaned him the money to do that—to have those things.

MJH: What was the bank called then?

DD: In 1911, it was called the First National Bank of Ada, from 1911 to around 1922. He was president then. He sold it to a guy by the name of Stonewall Jackson, around '22.

MJH: I went to college in the shadow of Stonewall Jackson. You [Jim] were telling me about that connection...

JH: Stonewall, Oklahoma was named after the real Stonewall Jackson. Oklahoma was a Confederate state. So, Stonewall, Oklahoma was named after the real Stonewall Jackson.

MJH: And so he [P.A. Norris] sold the bank to a guy named Stonewall Jackson, in about '22.

DD: In '22. And then, in '24, Stonewall made some bad loans or something, and...

JH: ...the cotton bust in Oklahoma set in...

DD: ...the cotton bust set in, and there was a run on the bank in '24.

JH: The bank was going to fail. Actually, technically, the bank did fail.

DD: The bank examiners came in and said the bank had to put in more capital, and—here are some articles from the paper [paper shuffling]—and it says, “First National is given strength...Norris, as head of institution, run is stopped.” Apparently, on Friday, the bank examiner came in and said he was going to close the bank because capital couldn't be raised, and some people got together, and then they approached P.A. and he agreed to put in...they'd raised about \$30,000, which wasn't enough, and he eventually put in \$120,000.

The story is, that he came into the bank and announced that he was buying the bank back. It had been two years since he sold it. This was on a Saturday afternoon. The run stopped, and at the end of the day—it says in this paper here—there was \$326,000 more in deposits than there were withdrawals.

JH: I'm going to embellish the story. The story I always heard was that he came up here and bought the bank...He called ahead, they cancelled the charter and issued him a new charter, issued the stock while there was a run going on, with people lined all the way down the block, and P.A., who was not a real tall guy, goes down to the lobby of the bank, pulls a chair up and stands on the chair, where everyone could see him, and announced that he had acquired the bank and recapitalized, their money was safe and they could go home. And at the end of the day they wound up with more deposits than they started with. Everyone knew who P.A. Norris was, and if he said he had recapitalized the bank, you were OK.

*Laughter...*

That's always the story I heard. Kinda fun, but maybe embellished. That's one you can stay with!

*Laughter...*

DD: That may be true. That's not in the paper, about him standing on the chair. What is in the paper [inside joke from JH] is that the bank examiner was here, and a new charter was issued. I don't know if you know anything about banking, but you can't get a national bank charter just overnight. P.A. got it in an hour and a half, by telegram.

JH: That's sort of like a purchase and acquisition they do today on failed banks, where they fail it and reopen, sell it to someone else.

DD: Well, actually it was an hour and fifteen minutes...

JH: An hour and fifteen minutes. Without email!

DD: They had to telegraph Washington, and a charter was issued...they telegraphed Washington at 3:30, and the telegram came back at 4:45, or something like that.

JH: Banks could act pretty fast back then.

MJH: Not a lot of red tape.

DD: Competitors in town published these ads.

*Paper shuffling...*

JH: See, I think Security State Bank and the others—didn't they all fail in the cotton bust?

DD: Security later failed...

JH: Security did, and there was Oklahoma National Bank that failed too. There were four banks, one, two...there was a Citizens Bank in Ada before this one. I think they all failed,

except for Oklahoma State, which we told you the story. So it went from four to two in the cotton bust. From what I understand, more banks failed in Oklahoma and Texas in the cotton bust in '22 than failed in the Great Depression.

*Paper shuffling, reference to file that DD provided MJH*

MJH: How about the Depression. Are there any famous stories or anecdotes?

DD: I don't of anything during the Depression. I think that there were some hard times. My mother remembered the Depression as being hard times...During the Depression, Pontotoc County, at least during the thirties, Pontotoc County developed pitch fields—a kind of oil. So we kinda had an oil boom during that time.

JH: It's sort of like the recession in Oklahoma right now. They felt it hard. I mean, the farming and all where the dust bowl was—I mean, it was a recession probably here and not a Great Depression.

MJH: OK. Did your father get in the banking business directly then?

DD: No, my father was killed in World War II. My mother was a Norris. P.A. had five sons.

JH: This is fascinating.

DD: He planned for them to take over his holdings. He had ranch holdings, farming holdings, cotton oil milling operations, in Oklahoma and Texas, he had two banks—the First National in Honey Grove. He was born during the Confederate War...He didn't plan for his daughters to take over anything. He had four daughters, two by a previous marriage, and two by the marriage that produced the five sons.

His youngest son was killed by an unscheduled freight that came through Ada on Christmas Eve. After his death—he died at the age of 78—in November of '42, after his youngest son had been killed by the train crash...

JH: When was the young son killed?

DD: In 1934, something like that.

His oldest son, Frank, who was vice-president of the bank at that time, and also president of a trucking company, and his then youngest son, Tom, who was president of the Mesa (?) Cotton Seed Oil Company in Texas, Paris, Texas, both died in a plane crash with their wives in 1947.

Now, we got two left. One of his sons, John, who had been taking care of his oil interests—of the largest land owner in Pontotoc County...

JH: And the minerals went with the land in those days, when you sell the land, you still got the minerals!

DD: Lot of oil interests.

JH: P.A. was in pretty good shape! When his oil came in, that didn't hurt him any!

*Laughter...*

DD: His son John, who was...When Frank and Tom got killed, John, who had been kind of running the oil interests, came in and became president of the bank here in Ada, and Phillip, who was in Texas, started taking care of the cotton seed oil company interests.

John was killed in a car wreck by a drunk driver in 1955.

MJH: And your dad...

DD: My dad was killed in World War II.

JH: His dad was not a Norris.

DD: He was not a Norris.

JH: He's not done with Phillip yet.

*Laughter...*

DD: So Phillip came in and he became president of the bank, for a while, and then he gave that over to...And then he sold the Honey Grove bank.

*DD answered cell phone*

Phillip became president of First National Bank and also Honeywell National Bank. He was then in a horseback riding accident and died in 1971.

JH: Was he playing polo? I always heard it was a polo accident, and I don't know...

DD: I don't remember if it was polo, but he was riding a horse, and the horse stepped in a hole and the horse...rolled over on him.

JH: So he loses all five sons, died young.

And then we go to the daughters.

MJH: And how many daughters did he have?

DD: He had four daughters, but two were by his first marriage and were not really involved in the businesses, and really none of the daughters were involved in the businesses except maybe my mother who was the youngest child.

MJH: So she was involved in the bank here...

DD: No, she was never a director or held any office.

JH: So she had her son employed as a director.

*Laughter...*

She may not have been an officer or a director, but I can tell you, she carried a big stick.

DD: She had some business acumen.

MJH: What was her name?

DD: Her name was Susan.

JH: Susan was married and had two children, Denver and his sister. Her husband was killed as a pilot in World War II.

MJH: What was your father's name?

DD: My father's name was Denver Davison.

JH: Do you remember the Denver Davison Building in Oklahoma City? Supreme Court justices...That was his [Denver's] father.

DD: That was my grandfather.

MJH: Did you ever live in Oklahoma City?

DD: I've always lived in Ada.

MJH: Bring me up to date with this particular bank. What are its strengths, what kind of borrowers do you have...characterize it for me.

JH: Well, first, about ten years ago—and I forget the year, you might remember—we changed the name to "Vision Bank." And we did that because, if you want to expand into other communities, by federal regulation you cannot have a confusingly similar name. Well, you know, every town's got a First Baptist Church and a First National Bank. Well, you can't go into a town and have the name, First National Bank, because almost every stinkin' one of them does.

- DD: That's why it was First National Bank *in* Ada, or *of* Ada, or something like that.
- JH: But then they even consider that as really being confusingly similar. So that's why you've seen all these different names banks out there change their name to something that no one else has that they can brand and move around. We did the same thing.
- MJH: So that would have been in 2000?
- JH: Do you remember when that was, Denver?
- DD: Time flies by. I don't remember...It was '03, I think.
- JH: Somewhere around there.
- And then we started expanding into other communities.
- MJH: So you could have done that earlier with branch banking laws. Why didn't you [expand] earlier? What prompted [you to expand when you did]?
- JH: You can't branch into a town if you have confusingly similar names. And see, branch banking didn't come up until, what, the late nineties. So before then you just had to have a whole other charter.
- And we started this as kind of a...I don't know if I want to write this down or not.
- DD: We branched into Prague first, and we used the name, "First National Bank and Trust Company of Ada," in Prague. And then we decided to go into Durant.
- JH: And they had the First National Bank of Durant...
- DD: Right, there was a First National in Durant already.
- JH: And Prague caused us all kinds of problems with the name, because BancFirst had bought the old First National Bank, and it was now BancFirst. People are old in these little towns, so when we named it First National Bank, half of them are going to BancFirst—you may be BancFirst, but you're still the old First National Bank, and that's what they get to talking about...
- MJH: OK, so Prague and then Durant...
- JH: We actually bought the Prague bank. Here's the rest of the story: BancFirst bought, what, twenty-eight percent of this bank. They bought about twenty-eight percent of this bank, they bought from some of our directors. We did not have a control group agreement. And one morning, the chairman gets a phone call from Gene Rainbolt, saying that they had acquired that...Oh? They wanted to see if they could talk to us about buying the rest of the bank.

We weren't really interested in selling to them, so we immediately formed a control group agreement tying down the rest of the stock. When we bought Prague National Bank, we bought it for two reasons: (1) one of our major owners also owned a good block of that stock; and (2) we were able to do it in a stock swap, which accomplished two things for us—number one, we got to acquire this bank and didn't have to pay cash in a stock swap; and the other thing is, we diluted BancFirst down to under twenty percent. Then we were able to later go and form a new holding company and did a stock swap in our holding company, and were able basically to force BancFirst to sell out to us at appraised value, to get them out of our hair.

So we went through all that, and we bought Prague National Bank partly because it made good sense, but the other part was, we could use it as leverage to get back to one hundred percent local ownership.

MJH: So there was competition with BancFirst...

JH: What happens, when someone gets to where they can control you, then they start picking you off a little at a time. It's not in your shareholders' best interests, because they can then start nipping away at a lower value.

So you either just need to sell the whole thing at one time and say, "OK, we'll sell you the rest of the bank," and negotiate a price for the whole deal, or get them out of your hair. Your worst nightmare is for them to sit there and keep picking at you. We didn't want to sell to them, and we didn't want to be picked at, so the other solution is to get them out of your hair, which is what we did. Now, they made good money on it, because when you do something like that...In other words, what we did was, we now had eighty-one percent of the shareholders owned First Ada Bankshares, which is a holding company, and twenty-eight percent is held by BancFirst. The eighty-one percent went and formed another holding company, and exchanged all their stock for stock in the other one. So now you have a holding company holding eighty-one and the other holding company just votes to terminate the other holding company, and pay out the other shareholders at appraised value. So BancFirst can't stop you, all they can argue about is what the appraised value is. And we settled on an appraised value that was all fine, they made money on it, and got them out of there, and then the new Vision Bankshares owned one hundred percent of the deal.

It was quite a process. It was fun!

*Laughter...*

I remember Bill Horn (?) calling and saying, "You better sit down for this one."

MJH: Going into these different towns, were you looking for different sorts of borrowers? Was there a different lending base?

JH: We have over fifty percent of the market share in Ada. And in Ada, you're only going to get so much of the market share. We were limiting our growth. You're just not going to get any bigger, and it comes down to a decision, if you want to continue to expand your franchise and continue to improve your value to your shareholders, you're going to have to go to other markets.

So we did Prague—and Prague worked very well—and after Prague, we decided that we would expand, slowly and sure footedly. We then went to Durant, and had it for several years, and then we went to Shawnee. We also had put a little loan production office in Sherman, Texas with the idea of possibly going down there. But given the recession and all that's going on, we decided that we're just going to sit back for a while. We closed that loan production office earlier this year.

DD: When we bought Prague, we also got Meeker.

JH: They had a branch in Meeker, Oklahoma. That's where Meeker came from.

MJH: Did you...Any time you start talking about the modern era in your industry, Penn Square comes up. Did you have a lot of energy loans back in those days?

JH: Charles Vose [Jr.] bought this bank back in '82, and he had...That's another story. He had loaded this bank up with participations from his other banks. A lot of them were energy loans, rig loans, and other stuff...

MJH: Who was this now?

JH: Charles Vose, Jr.

JH: His [Denver's] family sold to Vose in...when, '80...

DD: My family, as a result of the deaths of my uncles and so forth...the bank stock became owned by trusts and children and things like that. The ownership got splintered. So along about '82, Denton Browning (sp?), who was the president at the time, and also the guardian for my oldest aunt, and a trustee for some of the trusts, recommended that the bank stock be sold by the family. It was just getting too splintered. So he quietly marketed the bank and recommended that it be sold to the Voses.

Chuck Vose was putting together some small banks, and he recommended that it [the bank] be sold to him, the Voses. I think that my mother and I...My mother's part of the family were the only ones that did not sell all of their stock. We held on to some of that.

MJH: So by the early 1980s, Chuck Vose owned most of...

JH: Yes, this and twelve other banks, including...You know, he inherited First National of Oklahoma City. I think at that time, I could probably go down and name most of them. He owned Exchange National Bank in Ardmore, Anadarko Bank and Trust, First

National Bank and Trust Company of Ada, American National Bank of Shawnee, Fourth National Bank of Ponca [City], Founders Bank of Oklahoma City, Commerce Bank in Oklahoma City, Security State Bank in Ponca City...Who am I leaving out? That's nine.

And then...maybe that was it. And then, the oil bust hit, and the bank immediately gets...And he had leveraged a holding company to buy it, so borrowing against the bank stock and all those leverages buy-outs. So now the bank is struggling and not making money, in fact it's losing money. So there are capital calls on the shareholders—three different capital calls—to put money in to make payments to the holding company so you don't get foreclosed on. Did one, had to do another one...Did we do three or four, Denver?

DD: I don't remember.

JH: I think it was the third one. And he had already started losing his banks. He had already lost...the great majority of those had already been shut. And he is convinced that the regulators are out after him because he did have a big net worth and he wouldn't put any more money into the First National Bank of Oklahoma City, he'd just let it go. And they decided, since he's not willing to step up with everything he owns, we're going to take him out before he \_\_\_\_.

But anyway, all I can tell you, on one capital call, we owed the money to another bank, to the Exchange National Bank of Ardmore. Owed them a couple of million dollars. He said, no, I'm not going to put any more money in the bank. Well, it was just going to get foreclosed on, and it's going to be owned by the Exchange National Bank of Ardmore. OK, they got it.

And so, C.B. Hired (sp?) and I talked about it. We said, we think we can raise the money if we can get him to sell us that stock. So I started negotiations with Steve Gaddis, then Steve and I met with Chuck Vose, and we had about ninety days to figure something out. We worked out a deal, and I threw a figure out. [I said], if you're going to let it go, why don't you sell it to us? He said, well, I'm not going to just give it to you. We said, well, how about if we give you \$250,000? He said, I'd sell it to you for that.

So then we went...We knew that we had to raise money quickly, and they were going to start talking. Bill Horne (sp?) could raise that money pretty quickly, and we brought Bill in, and formed a little partnership called HHH, stood for Harn, Hemby and Howard, and we started raising money to put that deal together, and went out selling convertible debentures from the holding company, and raised about 2.5 or 3 million dollars. Do you know, [Denver]? Two and a half, I think, and paid Vose \$250,000 for the stock, and then paid off the bank stock loan, and the rest went in to recapitalize the bank. We knew it had already been beaten down. But to do that, what happened is, everyone that funded—you could issue debentures, as long as they are more than five years, and count them as equity. And we issued convertible debentures, paying New York prime, on the date of change converting to Vision Bankshares at \$5.00 a share. And then later we did a sub issue at \$10.00 a share, to get the other money—we needed about another million, and we did that.

None of us took any propriety interest. And then the \$250,000 for all of his stock—that was equaled up to \$2.00 a share, and whenever you bought this you got your *pro rata* share of that \$2.00 a share stock of his. So you you're buying your debenture, and you're getting your *pro rata* share of ownership coming out of Vose. And that's kind of how it works.

MJH: So basically, you got a pretty good deal.

JH: Well, the guys who put the money in did tremendously well! I just wish I wasn't poor!

But my deal was, I wanted to have the chance to be the president, and I got that. And the other guys that raised money—people like Denver, Stanley—put more money in so they'd be protected. We had an “esop” (sp?) which is the second largest shareholder at fourteen percent. Well, that fourteen percent ends up being about one percent. We were diluting down ten to one. So if you didn't put more money in, an esop couldn't, then you were crushed. So a lot of people did that to protect their interest, and we brought in new investors...Shawnee, Bill's best friend, he and Bill put in a lot of money, and some other people invested at that time, and got all that raised, brought it back to local ownership, and that's kind of the way it was! And so far, it's worked.

MJH: I shouldn't be surprised to come across Vose in different places.

*Discussion of Voses, Johnsons, First National Bank of OKC...bank lobby...*

*Chickasaw Nation hospital dedication...Chickasaw money and investments...*

JH: Fourth National Bank of Tulsa was the other bank. There were between nine and twelve banks. I could sit down and count them. The old man just had the First of Oklahoma City. Junior started acquiring all these banks, and he bought all these within about five years. He puts all this together in the late 70s and early 80s and the oil bust hits, and he starts losing them. I remember talking to Steve Gaddis, his henchman, one time, and said, “Boy, I feel sorry for Vose losing all his banks.” He said, “Don't feel sorry for Chuck.” I said, “Why is that?” And he said, “Well, you start off with \$250,000,000 and you lose \$100,000,000, you still got \$100,000,000!”

*Discussion of P.A. Norris*

*Brief description of the OK Bank and Commerce History Project*

JH: Tracy—He's the dean of banking in Oklahoma!

*Discussion of Kelly family from Bristow*

*Jim departed, and I visited w/ Denver, discussed the files he gave me...Look for the Norris Collection at OHS...Discussion of Norris Collection*

End