

First National Now In Control

(Continued from Page One)

Sparks and Lake Tahoe.

The old First State Bank of Las Vegas was organized early in 1905 and was doing business informally under management of John S. Park, several weeks before its official organization was completed, May 8, 1905.

The bank was first planned by T. E. Gibbon, general counsel of the San Pedro, Los Angeles and Salt Lake Railroad, which then was engaged in constructing the line between Los Angeles and Salt Lake City; Frank A. Waters, right of way and tax agent of the railroad; Chris N. Brown and C. P. Sulres, who were also organizing the Las Vegas Trading Co., and the Las Vegas Improvement Co., preparatory to doing business in Las Vegas.

On a trip to Las Vegas it was ascertained that Capt. M. H. Walker and L. H. Farnsworth of Walker Bros. Bank in Salt Lake City were also contemplating the formation of a bank in Las Vegas. The two groups decided to join forces and the First State Bank of Las Vegas was incorporated and began business officially on May 8, 1905, with John S. Park, cashier; M. H. Walker, president, Chris N. Brown, vice-president, T. E. Gibbon, L. H. Farnsworth and J. Ross Clark, directors.

The above with F. A. Waters, R. J. Waters, president of the Citizens' National Bank, Los Angeles and C. P. Squires were the stockholders.

Walker and Farnsworth later sold their interests to J. Ross Clark who then became president of the bank.

Through nearly twenty years John S. Park was the cashier and ruling spirit of the First State Bank and to his personal qualities and expert banking knowledge is due largely the fact that the First State Bank of Las Vegas established itself as one of the strong and outstanding financial institutions of the state.

During all the various panics and depressions this bank was one of the few which neither issued scrip nor established a moratorium, at all times keeping its doors open ready and able to pay its obligations on call.

Upon the retirement of Mr. Park in 1924 Ed. W. Clark succeeded to the presidency and C. S. Wengert took over the load of responsibility as cashier. Under the direction of those men the Bank has continued to grow constantly not only in financial assets but in the high confidence of the community.

A notable fact, and an unusual one as the history of banks goes, is the record of the First State Bank of Las Vegas as a community builder. In practically every activity contributing to the growth of Las Vegas, the bank was a contributor and a leading factor. And, as astonishing as it may seem to those whose ideas of the hardness of banks is based upon the popular conception, the First State Bank in all its more than 32 years of business life never foreclosed a mortgage took a home from over the heads of a family or sued to collect money owed it. This, it seems, is the finest tribute that could be paid to the management of a bank of such varied activities as the First State Bank during all its existence

REAPPRAISING THE STOCK EXCHANGE

A nine-man committee to study and recommend changes in the organization and administration of the New York Stock Exchange has been appointed by the Exchange's president, Charles R. Gay. The committee includes, besides five members of the Exchange, two representatives of companies with listed stocks and two who represent the general public.

By doing this, in the words of Norman Stabler, financial editor of the New York Herald Tribune, the Exchange "has reasonably taken the position that it is ready to have its form of organization and administration reappraised by a group of qualified and representative men, selected from the officials of large corporations whose securities are on its trading list, from members of the investment and banking and brokerage community, and from the public.

"The Exchange obviously, is determined to have an open-minded study made of its organization to the end that it may conform so far as that may be reasonable, to the Securities and Exchange Commission's wishes. The committee will be expected to submit its recommendations as promptly as possible. If remedial changes are necessary for the Exchange better to serve the public, it will be ready, no doubt, to make them. There is, in the present condition of business, imperative need of a reappraisal between Wall street and Washington. The Stock Exchange recognizes this and has taken steps in that direction."

Here is abundant evidence that the Exchange is open to constructive criticism and ready and eager to go more than half way with the government in planning and consummating steps that are really in the interest of the investing public.

ATTORNEY RAGSDALE DIES IN LOS ANGELES

Thos. P. Ragsdale, Las Vegas attorney died suddenly on Christmas day in Los Angeles. He was calling at the home of a friend Mrs. Laura Gentry and suddenly passed away. Coroner F. J. Nance, after the autopsy had been held, was convinced that death was due to heart failure.

Leland Hanson who is attending the University of Utah, spent Christmas week with his mother, Mrs. N. A. Harvey.

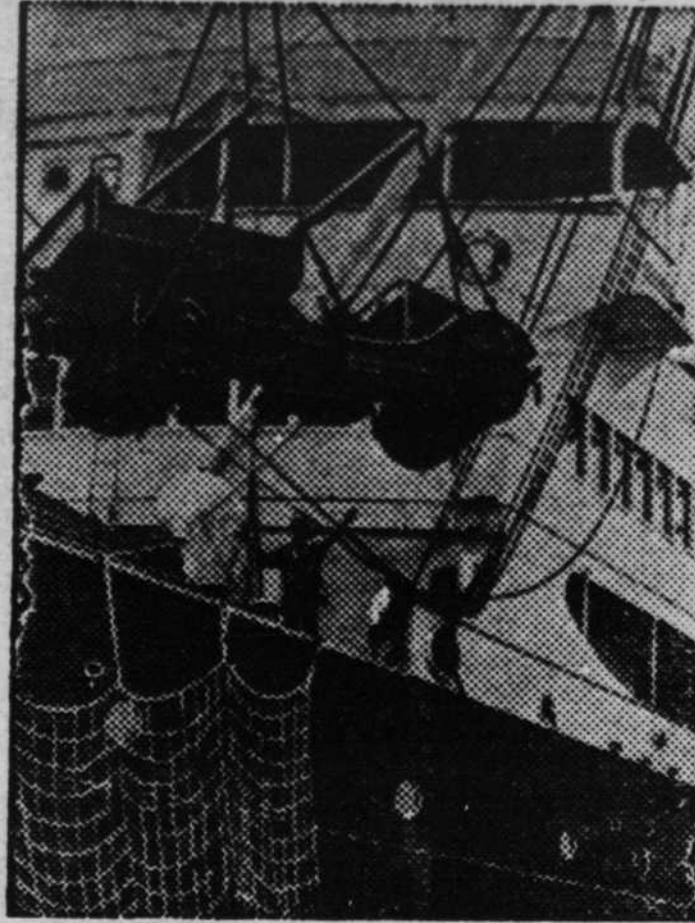
George Ullom, who is employed on the state highway near Ely, spent Christmas with relatives in Vegas.

was engaged in.

Two other banking enterprises were undertaken in Las Vegas about the time the town was born. The first was the Las Vegas Bank and Trust Co., of which Geo. F. Polenz was cashier located on Wilson avenue, in the Original Townsite of Las Vegas, and the Lincoln County Bank, of which T. E. Pollock was president and M. I. Powers vice president and cashier.

Both survived for a few months but finally folded up and vanished from Las Vegas, leaving the First State Bank the sole financial institution of the new town.

U. S. TRADE



AT ONE of its nine South American ports the Grace Line's "Santa Lucia" unloads an American automobile. Our total trade with Latin America in 1936 was about \$959,100,000; our imports increased 9.5 per cent; our exports went up 14.2 per cent, largest since 1930. With Germany, England, France, Italy and Japan seeking greater shares of this lucrative trade, commercial eyes in the United States look southward for future mutual trade prosperity.

NEW EQUIPMENT OLD TECHATTICUP

The famous old Techatticup gold mine in Eldorado Canyon, operated by P. A. Simon and associates, has been reconditioned with new machinery and a new mill. New territory has been opened up with much good ore in sight and the outlook is very promising.

Nevada Called Cyclone Cellar

(Continued from Page One)

Bal. in treasury July 1, 1936 \$1,699,383.69
Outstanding treasurer's check (same date)..... 545,006.90
Receipts — all sources during fiscal year..... 6,442,723.28

Total \$8,687,113.87
Total disbursements for fiscal year \$6,048,839.76
Outstanding treasurer's checks 1,010,787.35

Bal. in treasury June 30, 1937 1,627,486.76
Total \$8,687,113.87
The bonded indebtedness of the State as of July 1, 1937, is \$725,000.

All outstanding bonds are held by various departments of the State, having been purchased by them for the benefit of trust funds. Nevada has no bonded debt owing to outside interests.

If a man wishes to take advantage of the remarkably favorable taxation in Nevada, he can do so most advantageously by becoming a resident of Nevada. The term "resident" is one which a layman can define almost as well as a lawyer or a court. Do the normal thing, come to Nevada and really live here. One does not have to live in Nevada exclusively, or continuously. A man has a right to select a new home and designate any place as the place of his residence.

DOING SOMETHING ABOUT IT

The dairy farmers of the country face trouble—and plenty of it. In most of the big markets conditions are disrupted for one reason or another. The actions of "chiselers"—price troubles—difficulties of reconciling opposed points of view of different factions involved in producing and distributing milk: These are but a few of the problems the farmer faces.

But these farmers aren't sitting down and letting nature take its course. They are doing something about their troubles—and doing it through cooperative marketing organizations. What they are doing was detailed in many speeches made at the recent annual meeting of the National Cooperative Milk Producers' Federation.

modern agricultural cooperative isn't just a machine operated under a stiff routine system for gathering together the products of its members and disposing of them in some profitable market. It has to practice diplomacy. It has to consider and weigh any number of problems social and economic. And it is the best and soundest instrument the farmer possesses for working out his difficulties.

OVER FIVE HUNDRED KILLED IN ACCIDENTS

Violent holiday season deaths have despite the nationwide safety drive. Illinois led the states with 74 violent deaths.

California's holiday week - end violent death total was 41.

TESTED RECIPE

By Frances Lee Barton

RESOURCEFUL American housewives rise nobly to the occasion when rising prices make the purchase of roasts, steaks and chops a problem in higher mathematics. For every experienced housewife knows that many a savory main dish can be concocted with a minimum



of meat and a maximum of culinary art. So when midweek arrives and the last of the Sunday roast has been immortalized in Shepherd's Pie, Scalloped Cauliflower and Ham for Thursday's dinner will make the bread winner congratulate himself on the possession of a wife who is such a good manager.

Scalloped Cauliflower and Ham

1 small cauliflower, separated into flowerets, 3 tablespoons quick-cooking tapioca; 1/2 teaspoon salt; 1/2 teaspoon pepper; 1/2 teaspoon paprika; 2 cups milk; 2 tablespoons butter; 1/2 pound boiled ham, chopped; 1/2 cup fine bread crumbs, buttered.

Cook cauliflower in boiling, salted water 5 minutes; drain. Combine tapioca, salt, pepper, paprika, and milk in top of double boiler. Place over rapidly boiling water and heat until scalded (allow 3 to 5 minutes after water resumes boiling); then cook 5 minutes, stirring frequently. Add butter. Place layer of tapioca mixture in greased baking dish, then layer of cauliflower and ham; repeat, finishing with layer of tapioca mixture. Cover with crumbs. Bake in moderate oven (350° F.) 20 minutes, or until crumbs are browned. Serves 4.