

# NEW ALL NEGRO BANK SEEKS CHARTER IN HARLEM

NEW YORK, N.Y.—Dunbar S. McLaurin and five other New York Negroes have asked Controller of the Currency James J. Saxon to charter a \$1 million institution to be called the First National Bank of Harlem.

McLaurin, who started Harlem's Freedom National Bank but subsequently withdrew from the project following a disagreement with other organizers, said the First National Bank of Harlem would be the only commercial bank in the city controlled exclusively by Negroes. He noted that some of the Freedom Bank's organizers are white persons.

According to McLaurin, a Harlem lawyer, economist and former real estate man, the First National Bank will be located at Seventh Ave. and 125th St. in the Theresa Hotel. The temporary address is 317 W. 125th St.

The Freedom National Bank, at 275 West 125th Street, near Eighth Avenue, hopes to complete renovation of its building in time to open in late September.

Freedom National's chairman is Jackie Robinson and its president is William R. Hudgins.

who also is chairman of the Carver Federal Savings and Loan Association.

McLaurin said he still had "outstanding differences" with the Freedom Bank about whether he was adequately compensated for his services. However, he emphasized that the policy of his proposed new bank towards Freedom "is going to be one of complete cooperation and friendliness, and to Carver, too."

The other five organizers of the new bank, according to McLaurin, are: Harold M. Bailer, controller of the New York City Transit Authority; Odell Clark, chief investigator of the House Education and Labor Committee and a political associate of the panel's chairman, Representative Adam Clayton Powell, Democrat of New York; Jack W. Duncan, proprietor of Duncan Brothers Funeral Home, 135th Street and Seventh Avenue; Daniel E. Brown, executive sales representative of Empire Lincoln Mercury, Inc., a sales subsidiary of the Ford Motor Company, and Chester A. Bagley, a certified public accountant and a consultant to the city's bureau of excise taxes.



**MORTUARY PROTEST**—These twelve community leaders met last week to frame formal protest to city commission on rezoning action that would permit construction of mortuary on West Las Vegas property previously closed to such commercial development. Seated (left to right around table): Rev. Leo A. Johnson, Sarah Hughes (extreme left), Donald Clark, Dr. Charles I. West, Gwen Weekes, Rev. V. C. L. Coleman, Rev. Marlon D. Bennett and Rev. I. W. Wilson. Standing (from left): James Anderson, Rev. Prentiss S. Walker, Bob Bailey and Dr. James B. McMillan.

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