

Local Residents Make Offer For Bank of Commonwealth

A group of metropolitan area businessmen, including several Birmingham-Bloomfield residents, have made a formal offer to the Bank of the Commonwealth shareholders of \$75 per share.

However, the Local Ownership Committee as they are called emphasized to bank stockholders the belief that they should not sell their shares but stay in and support the committee in its fight to keep control of the bank in Detroit.

"We are businessmen, as we are sure the opposition are, and we have absolute confidence in the future of Bank of the Commonwealth and the fact that its stock will grow tremendously," a spokesman said at a press conference held at the Detroit Club.

"We urge stockholders to give us their immediate support to enable us to keep the bank a Michigan property, serving the interests of our state, and earning profits for Michigan shareholders from deposits entrusted to the bank by Michigan residents and industries."

THE GROUP made a public a letter to shareholders which contained last week's promise to come up with a better offer than that made by Atlas Credit Corp., a Philadelphia finance company seeking to impose Eastern control. Atlas last week offered \$77.50 per share for Commonwealth stock.

The group challenged Atlas Credit's take-over offer and questioned the legality under Michigan laws of Atlas' right as an out-of-state corporation to acquire shares and control of Bank of the Commonwealth.

The local ownership committee, which represents stockholders with substantially more than 100,000 shares and includes two present directors of Bank of the Commonwealth, urged stockholders not to sell to Atlas, but to sign proxies which would:

- request the Board of Directors of Commonwealth to call a special meeting to increase the Board from 11 to 20 members;
- give the Local Ownership Committee the right to vote for election of 9 committee nominees.

The nominees proposed by the group were: Basil M. Briggs, president and director, Briggs Industries, Inc., Detroit; Thomas G.

Gies, professor of finance, University of Michigan, Ann Arbor; Leo G. Lapham, vice president, Bank of the Commonwealth; Frederick C. Mathison, Jr., business executive, Birmingham, Michigan; Royal A. Oppenheim, president, Tri-

Square Realty Corp. Donald H. Parsons, partner, The Parsons Investment Co., Birmingham; John E. Rieker, attorney, Midland, Michigan; Thomas H. Wagner, chairman of the board, Birmingham-Bloomfield Bank, Birmingham; and G. Bretzell Williams, vice president and director, Cunningham-Limp Company, Detroit.

THE B'HAM ECENTRIC Page 3-E
April 30, 1964

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Financial Review

Mr. and Mrs. Ralph Salansky, 27119 Arlington, Southfield, review their family financial planning program with Theodore Heiman, manager of the Southfield-11 Mile office of the National Bank of Detroit. Micky, 4, Michele, 7, and Valorie, 6, watch as Heiman

explains the use of the Money Management & Family Affairs Record Book developed by the National Bank of Detroit to encourage sound money management and long-range financial planning at the family level.

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NEWS OF BUSINESS

Appointments, Promotions

Werner Ewert, 10110 Devonshire, Beverly Hills, has been named district sales manager of Shell Chemical Co.'s industrial chemicals division. Ewert, senior technologist, joined the company as a junior chemist in 1952.

John H. Gills, (manager of sales development, Koebel Diamond Tool Co.), has been elected a national director of the American Society for Abrasive Methods, Gills, 1311 Henrietta, Birmingham, will serve a one year term on the board of the technical organization of abrasive engineers and specialists.

Rhea Victor, 255 W. Brown, Birmingham, has been named account executive for the ARO Gloster Public Relations and Advertising Agency. Former editor of the Lakeland Tribune and women's editor of the Pontiac Press, Mrs. Victor has been assigned to the Statler Hilton Hotel, Grinnell Brothers and Wright Kay accounts.

K. D. Holloway has been appointed parts and service marketing manager for Ford Division of the Ford Motor Co. Holloway, 31145 Churchhill, Beverly Hills, will be responsible for developing programs designed to increase division and dealer sales of parts, accessories and service.

Thomas B. Adams, president of Campbell-Ewald Co., has been elected to the operations committee of the American Association of

Advertising Agencies at the group's organizational meeting at White Sulphur Springs, W. Va., Adams, 331 W. Harsdale, Bloomfield Hills, is serving his second term on the committee.

Frank E. Zimmerman, 1522 Apple Lane, Bloomfield Hills, has been appointed general marketing manager for the Ford Division of Ford Motor Co. Zimmerman has been special vehicles manager for Ford since July 1963. He joined the company in 1945 as a student engineer.

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Hans P. Olsen of Detroit Edison's Substation Department will be honored by the company this month in Cleveland in 1928 and two years later was appointed fleet and truck representative at Woodward.

He served as sales representative, and zone manager for General Motors Fleet Division in Cincinnati from 1936 until 1946.

Thayer was appointed assistant manager of Chevrolet's fleet sales department at Detroit in 1946 and was elevated to manager in 1947.

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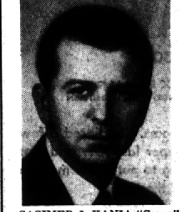
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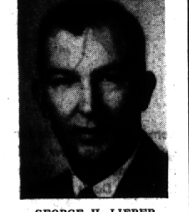
Meet ...

GEORGE H. LIEBER
CASIMER J. KANIA
• GOOD MEN TO KNOW •



CASIMER J. KANIA "Casey"

Casey is a native Detroitier with extensive brokerage experience here and in Chicago. He attended Northwestern University and Detroit Business Institute, Army and Navy Finance Schools. He is State President of the United Council of the Polish Roman Catholic Union and is active in church, fraternal affairs, and civic organizations. Hobbies are bowling, politics and checkers.



GEORGE H. LIEBER

George calls Huntington Woods home. After graduating from University of Detroit Law School, George practiced law for three years. He's a veteran of the Army Signal Corps. Hobbies: shooting and golf. George is a member of the Optimists Club.

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