

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

**NATIONAL REGISTER OF HISTORIC PLACES
INVENTORY -- NOMINATION FORM**

FOR NPS USE ONLY

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DATE ENTERED

SEE INSTRUCTIONS IN *HOW TO COMPLETE NATIONAL REGISTER FORMS*
TYPE ALL ENTRIES -- COMPLETE APPLICABLE SECTIONS

1 NAME

HISTORIC

Bank of Italy Building

AND/OR COMMON

Clay-Montgomery Building

2 LOCATION

STREET & NUMBER

552 Montgomery Street

NOT FOR PUBLICATION

6

CITY, TOWN

San Francisco

VICINITY OF

CONGRESSIONAL DISTRICT

STATE

California

CODE

06

COUNTY

San Francisco

CODE

075

3 CLASSIFICATION**CATEGORY**

___DISTRICT

☒ BUILDING(S)

___STRUCTURE

___SITE

___OBJECT

OWNERSHIP

___PUBLIC

☒ PRIVATE

___BOTH

PUBLIC ACQUISITION

___IN PROCESS

___BEING CONSIDERED

STATUS☒ OCCUPIED

___UNOCCUPIED

___WORK IN PROGRESS

ACCESSIBLE

___YES: RESTRICTED

___YES: UNRESTRICTED

___NO

PRESENT USE

___AGRICULTURE

___MUSEUM

☒ COMMERCIAL

___PARK

___EDUCATIONAL

___PRIVATE RESIDENCE

___ENTERTAINMENT

___RELIGIOUS

___GOVERNMENT

___SCIENTIFIC

___INDUSTRIAL

___TRANSPORTATION

___MILITARY

___OTHER:

4 OWNER OF PROPERTY

(Contact: Jean Hagen, Manager of Properties)

NAME

The Lurie Company

STREET & NUMBER

555 California Street, Suite 5100

CITY, TOWN

San Francisco

VICINITY OF

STATE

California

5 LOCATION OF LEGAL DESCRIPTIONCOURTHOUSE,
REGISTRY OF DEEDS, ETC.

Recorders Office-City Hall

STREET & NUMBER

Market and 9th Streets

CITY, TOWN

San Francisco

STATE

California

6 REPRESENTATION IN EXISTING SURVEYS

TITLE

None

DATE

___FEDERAL ___STATE ___COUNTY ___LOCAL

DEPOSITORY FOR
SURVEY RECORDS

CITY, TOWN

STATE

18

7 DESCRIPTION

CONDITION

☒ EXCELLENT

☐ DETERIORATED

☐ GOOD

☐ RUINS

☐ FAIR

☐ UNEXPOSED

CHECK ONE

☐ UNALTERED

☒ ALTERED

CHECK ONE

☒ ORIGINAL SITE

☐ MOVED

DATE _____

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

This little-altered, eight-story, Second Renaissance Revival structure, situated in San Francisco's financial district, served as headquarters for A.P. Giannini's Bank of Italy from 1908 to 1921. Although F.T. Shea was the building's architect, Giannini himself closely supervised its design and construction. After he shifted his headquarters to a new structure at One Powell Street in 1921, this edifice served as a center of operations for the Liberty Bank System, a Giannini-controlled holding company. In the 1930's it became a branch of the Bank of America and has continued to serve this purpose down to the present. Although two later Giannini-related Bank of Italy-Bank of America headquarters buildings survive in San Francisco, as does his mansion in San Mateo, the structure at 552 Montgomery Street is the most significant extant Giannini building because it was here that he launched the branch banking system which eventually made the Bank of America the largest commercial bank in the world.

When A.P. Giannini and his associates launched the Bank of Italy in North Beach on October 17, 1904, they were headquartered in a section of the Drexler Building on Montgomery (now Columbus) Avenue which had formerly housed a saloon. After the San Francisco earthquake and fire destroyed this structure in 1906, the bank was forced to seek other quarters. Shortly after this disaster, Giannini set up two makeshift offices. One was located on the Washington Street wharf and utilized only a plank for a counter while the other was in the the home of Giannini's brother located at 2745 Van Ness Avenue. Within a few weeks, however, the Bank of Italy found a more permanent home at 632 Montgomery Street, not far from its birthplace.

About this same time, Giannini and his directors decided to construct their own bank building. Accordingly the Bank of Italy purchased a building site, from Giannini and his stepfather Lorenzo Scatena, at the corner of Clay and Montgomery Streets, for \$125,000. Construction did not start until the following year, however, because of the heavy demands for the bank's funds due to the recent fire. Although F.T. Shea was hired to design a suitable edifice, Giannini himself closely supervised its design and construction.

On August 17, 1908, the new Bank of Italy Headquarters at 552 Montgomery Street was opened to the public. Here, on the first floor in an open area, A.P. Giannini had his office where all comers were invited to stop and chat about not only

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CONTINUATION SHEET Bank of Italy B. ITEM NUMBER 7 PAGE one

financial but family matters as well. In a meeting room in this building on October 12, 1909, Giannini and his directors made the decision to organize a branch of the Bank of Italy in San Jose, the first step in the creation of the Nation's first statewide branch banking system.

By the end of World War I, the Bank of Italy had outgrown its Montgomery Street Headquarters due to rapid expansion and the leasing of much of its office space to outside tenants. On June 27, 1921, the Bank of Italy headquarters was moved to a new seven-story structure at One Powell Street. By 1941 this building had become too small for what was now called the Bank of America. On December 9 of that year, headquarters was shifted to a 12-story edifice at 300 Montgomery Street.

After 1921 the old building at the corner of Clay and Montgomery served as headquarters for the Liberty Bank System, a Giannini controlled holding company whose banks were eventually merged into the Bank of America. In the 1930's, the first floor of this facility became a branch of the bank of America and has served that function down to the present day. Presently, the upper floors are utilized by Bank of America's World Banking Division.

This steel-framed, westward-facing structure consists of a two-story base, a four-story shaft, and a two-story crown. The shaft rises from the front half of the base, which rests on 35-foot-deep concrete and cantilever foundations, and is sheathed in quoined Plumas County granite. The first floor and basement banking area is set off by the use of a stone entablature with a dentiled cornice at the base of the second floor and by large rounded quoined arches, separated by quoined pilasters, which not only serve as window and door openings but help to create an arcaded effect as well. Windows in this section are fixed, are set in bronze frames, and have decorated stone lugsills. Originally, the front entrance featured heavy bronze doors, but these have been removed. Their frame which features rosettes, a recessed transom, and fanlights, remains, however. On the second floor, the windows are set in much smaller, rounded, quoined arches, are of the three-over-three sash variety, and feature sword-like motifs on the piers separating them. The division between base and body is delineated by a balustrade along the top of the second floor.

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Stories three through six form the shaft of the building. Vertical piers faced with quoined Bedford limestone rise uninterrupted from the base to the top of the fifth floor where they are interrupted by a stone course. Sixth floor piers are faced with similar material but feature quoined corners with recessed panels. Windows in this section are set in rectangular surrounds and are of the three-over-three sash variety. Window surrounds are generally unadorned except for those on the third floor which feature triangular-shaped hoodmoulds. The shaft of the building is separated from the crown by a dentiled cornice and balustrade at the top of the sixth floor.

The crown consists of floors seven and eight and in contrast with the rest of the structure features smooth-faced Bedford limestone. Pilasters, designed to resemble Ionic columns, support a massive, decorated stone entablature which is capped with an overhanging dentiled cornice. Arcaded windows with spandrels not only provide lighting but add a decorative touch as well. Additional lighting is provided for eighth floor offices by small square-shaped windows set in the entablature.

Inside, the Bank of Italy Building exhibits a number of original features, chiefly in the first floor and basement banking areas. The plaster ceilings and walls on the first floor are decorated with the bright colors and old gold typical of the Italian Renaissance style. This area also features carrera marble flooring and a staircase of the same material; Pavanazzo marble bank counters, tables, and wainscoting; a large vault; and decorative bronze lighting fixtures with glass globes. Although the original bronze tellers' cages have been removed, the present ones, which were installed during a recent remodeling, appear to date to the pre-World War I era. The basement area has been extensively altered, its ceilings lowered, and its marble flooring replaced with cement and tile. One of its few original features is its huge vault with 5,000 safe deposit boxes. Floors two through eight have been completely modernized and exhibit few original features.

In general, the structure's exterior has undergone little alteration over the years except for the removal of its bronze doors and the construction of an additional entrance at its

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north end. In the late 1920's, the construction of the Scatena Building obliterated the visual effect of its south end and necessitated the bricking up of the windows on this side.

Situated in San Francisco's financial section, the Bank of Italy Headquarters Building is still being used for banking purposes, and it is well-maintained. Directly north of the structure on the opposite side of Clay Street is the gigantic Transamerica pyramid, which provides visual linkage between the beginning and the culmination of A.P. Giannini's dream of a commercial banking empire.

28

8 SIGNIFICANCE

PERIOD	AREAS OF SIGNIFICANCE -- CHECK AND JUSTIFY BELOW				
☐ PREHISTORIC	☐ ARCHEOLOGY-PREHISTORIC	☐ COMMUNITY PLANNING	☐ LANDSCAPE ARCHITECTURE	☐ RELIGION	
☐ 1400-1499	☐ ARCHEOLOGY-HISTORIC	☐ CONSERVATION	☐ LAW	☐ SCIENCE	
☐ 1500-1599	☐ AGRICULTURE	☐ ECONOMICS	☐ LITERATURE	☐ SCULPTURE	
☐ 1600-1699	☐ ARCHITECTURE	☐ EDUCATION	☐ MILITARY	☐ SOCIAL/HUMANITARIAN	
☐ 1700-1799	☐ ART	☐ ENGINEERING	☐ MUSIC	☐ THEATER	
☐ 1800-1899	☒ COMMERCE	☐ EXPLORATION/SETTLEMENT	☐ PHILOSOPHY	☐ TRANSPORTATION	
☒ 1900-	☐ COMMUNICATIONS	☐ INDUSTRY	☐ POLITICS/GOVERNMENT	☐ OTHER (SPECIFY)	
		☐ INVENTION			

SPECIFIC DATES Site: 1908-21
Subject: 1904-49 BUILDER/ARCHITECT F. T. Shea

STATEMENT OF SIGNIFICANCE

Amadeo Peter Giannini, according to historians Marquis and Bessie R. James, "was the greatest innovator in modern banking."¹ Not only did he build the tiny Bank of Italy, which he founded in San Francisco in 1904 and later renamed Bank of America, into the largest commercial bank in the world, but he probably did more to democratize and popularize banks than any other individual. Because he "opposed the aristocratic notion of banking with its formality, conservative policies, and high interest rates," Giannini, argues scholar Joseph Giovinco, "established the Bank of Italy on a democratic basis. There the little fellow was welcomed and respected, given the same service as the big fellow, and granted financial aid on easy terms."²

Giannini also shocked the traditional banking fraternity by advertising widely for both borrowers and depositors, and by hiring individuals to solicit business for his bank on a door-to-door basis. As a result of these unorthodox methods, Giannini, says historian Betty Lochrie Hoag, "introduced the advantages of banking to many lower-income people who had never entered a bank, let alone dreamed of owning a deposit book."³

By 1909, Giannini, impelled by what distinguished historian Frederick Lewis Allen has described as "a sincere belief in branch banking coupled with a fervid ambition," had begun to establish branches of the Bank of Italy in other California cities.⁴ By the end of 1918 he had established

(continued)

¹Marquis and Bessie R. James, Biography of A Bank: The Story of Bank of America N.T. & S.A. (New York, 1954), 2.

²Joseph Giovinco, "Democracy in Banking: The Bank of Italy and California's Italians," California Historical Society Quarterly, XLVIII (September, 1968), 195. (19)

³Betty Lochrie Hoag, "A Man of Charisma: A.P. Giannini in San Mateo, California, La Peninsula, XVII (Spring, 1973), 2.

⁴Frederick Lewis Allen, The Lords of Creation (Chicago, 1966), 325.

9 MAJOR BIBLIOGRAPHICAL REFERENCES

(See continuation sheet).

10 GEOGRAPHICAL DATA

ACREAGE OF NOMINATED PROPERTY less than 1 acre

UTM REFERENCES

A 10 552690 4182980
ZONE EASTING NORTHING

B
ZONE EASTING NORTHING

C
ZONE EASTING NORTHING

D
ZONE EASTING NORTHING

VERBAL BOUNDARY DESCRIPTION

The boundary of the nominated property coincides with the boundary of the legal lot known as 552 Montgomery Street (Block 228, Lot 28), San Francisco, California.

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE CODE COUNTY CODE

STATE CODE COUNTY CODE

11 FORM PREPARED BY

NAME / TITLE

Ralph J. Christian, Historian, Historic Landmarks Project

ORGANIZATION

American Association for State and Local History June 1977

STREET & NUMBER

1400 Eighth Avenue South

TELEPHONE

615/242-5583

CITY OR TOWN

Nashville,

STATE

Tennessee 37203

12 STATE HISTORIC PRESERVATION OFFICER CERTIFICATION

THE EVALUATED SIGNIFICANCE OF THIS PROPERTY WITHIN THE STATE IS:

NATIONAL

STATE

LOCAL

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

FEDERAL REPRESENTATIVE SIGNATURE

TITLE

DATE

FOR NPS USE ONLY

I HEREBY CERTIFY THAT THIS PROPERTY IS INCLUDED IN THE NATIONAL REGISTER

DATE

DIRECTOR, OFFICE OF ARCHEOLOGY AND HISTORIC PRESERVATION

ATTEST:

DATE

KEEPER OF THE NATIONAL REGISTER

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CONTINUATION SHEET Bank of Italy ITEM NUMBER 8 PAGE one

24 branches throughout California and had total resources of more than \$93 million, making the Bank of Italy, according to Giannini biographer Vincent P. Carosso, "the first state-wide branch-banking system in the United States."⁵

During the 1920's, Giannini formed several holding companies and attempted to establish a transcontinental and worldwide system of branch banks. Although he failed to realize this goal, by 1945, his Bank of Italy, now rechristened Bank of America, "had become the world's largest commercial bank," says Carosso, "with 493 branches in California and assets of more than \$5 billion."⁶ Since Giannini's death in 1949, the Bank of America has maintained its position of dominance in the field of commercial banking. Today, in addition to its 1,060 offices in California, it has direct representation in 95 countries and territories throughout the world.

This little-altered, eight-story, Second Renaissance Revival structure, situated in San Francisco's financial district, served as headquarters for A.P. Giannini's Bank of Italy from 1908 to 1921, and it was here that he launched the branch Banking system which eventually made the Bank of America (the name adopted by the Bank of Italy in 1930) the largest commercial bank in the world. In the 1930's the old headquarters at 552 Montgomery Street became a branch of the Bank of America and has continued to serve this purpose down to the present. Directly north of it on the opposite side of Clay Street is the gigantic Transamerica pyramid, which provides visual linkage between the beginning and the culmination of A.P. Giannini's dream of a commercial banking empire.

⁵Vincent P. Carosso, "Amadeo Peter Giannini," Dictionary of American Biography, Supplement Four (New York, 1974), 325-26.

⁶Ibid., 326.

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History

Amadeo Peter Giannini was born May 6, 1870, in San Jose, Calif., to Luigi and Virginia D. Giannini, both of whom had recently immigrated to the United States from Genoa, Italy. At the time of Amadeo's birth, Luigi operated a 20-room hotel in San Jose, but 1 year later he abandoned this venture and purchased a farm on the outskirts of the city. In 1877, however, Luigi was killed in a dispute with a farm hand, leaving Amadeo and his two brothers fatherless. A few months later, their mother married Lorenzo Scatena, a self-employed teamster.

In 1882 Scatena moved the family to San Francisco and went to work for one of the city's leading produce firms. Less than a year later, he founded his own wholesale produce firm and hired Amadeo to help him when he was not in school. After completing the eighth grade, Amadeo left regular school and attended business school for 5 months before going to work for his stepfather full time. From 1883 to 1901, young Giannini devoted himself to building L. Scatena & Company into one of the city's leading produce firms. In 1892 Scatena rewarded him for his contributions to the company's success by making him a partner with a one-third share of the profits, which was increased to one-half just 2 years later.

By 1901 Giannini was in such comfortable financial circumstances that he decided to retire. He sold his share of the produce business for \$100,000 and invested most of his savings in real estate. His retirement abruptly ended in 1902 when Joseph Cuneo, his father-in-law, died, leaving an estate worth \$500,000 and no will, and the family requested that Giannini manage their holdings. Included in the Cuneo portfolio were a few shares in the Columbus Savings and Loan Society, a small bank in the predominantly Italian North Beach section of San Francisco. While serving as a trustee for this institution, Giannini increasingly found himself in conflict with the bank's managers because of what he considered their excessively tight lending policies, their refusal to make small loans, and their apparent contempt for the working class. (21)

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On October 17, 1904, Giannini and five other former directors of the Columbus bank, including his stepfather Lorenzo Scatena, opened the Bank of Italy, capitalized at \$300,000, in a building in North Beach that had formerly housed a saloon. From the very beginning, despite the fact that he was not an officer and held a rather small share of the stock, Giannini dominated the bank's proceedings, largely because he "possessed," says Hoag, "that illusive quality called charisma, which would endear him to people throughout his entire life."⁷ The little bank flourished from the start, and within a year had assets of over \$1 million.

Much of this success was due to Giannini's unorthodox operating methods. Because he "opposed the aristocratic notion of banking with its formality, conservative policies, and high interest rates," Giannini, claims Giovinco, "established the Bank of Italy on a democratic basis. There the little fellow was welcomed and respected, given the same service as the big fellow, and granted financial aid on easy terms."⁸ Giannini also broke precedent by conducting wide scale advertising campaigns to attract both borrowers and depositors, and by hiring individuals to solicit business for his bank on a door-to-door basis. As a result, Giannini, says Hoag, "introduced the advantages of banking to many lower-income people who had never entered a bank, let alone dreamed of owning a deposit book."⁹

Giannini also boosted the bank's fortunes with his boldness and daring in meeting the challenges posed by natural disaster and economic downturn. His "bold and resourceful behavior during the great San Francisco earthquake and fire of April 1906," says Carosso, increased his standing with the city's civic and business elite and "enhanced the reputation of his bank."¹⁰ Shortly before fire destroyed

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⁷Hoag, "A Man of Charisma," La Peninsula, XVII, 2.

⁸Giovinco, "Democracy in Banking," California Historical Society Quarterly, XLVIII, 195.

⁹Hoag, "A Man of Charisma," La Peninsula, XVII, 2.

¹⁰Carosso, "Amadeo Peter Giannini," Dictionary of American Biography, Supplement Four, 325.

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his bank, Giannini had loaded two wagons with money, covered the money pouches with vegetables and fruit, and drove them to his home in San Mateo. Within 9 days, well before any other San Francisco bank, the Bank of Italy had reopened, using a plank counter for an office. During the Panic of 1907, the Bank of Italy was one of the few banks which continued to pay gold on demand, largely because Giannini had anticipated trouble and had accumulated a large quantity of gold.

In 1908 Giannini attended a banking conference where he heard former Secretary of the Treasury Lyman Gage and Woodrow Wilson, at that time president of Princeton University, advocate branch banking on the grounds that it would increase credit for local merchants and farmers and generally improve the image of banking among the public. Giannini was converted to the cause, and within a few years, according to historian William E. Leuchtenburg, came to be known as "the greatest of the branch bankers."¹¹ In 1909, the Bank of Italy opened its first out-of-town branch office in San Jose by purchasing a small and struggling bank in that city and converting it-- thus establishing a pattern that was to be repeated many times in the coming years. By 1918 Giannini had established 24 branches throughout California and had total resources of more than \$93 million, making the Bank of Italy, says Carosso, "the first statewide branch-banking system in the United States."¹²

During the 1920's, Giannini attempted to establish a trans-continental and worldwide system of branch banks. Because of legal restrictions on the operating areas of branch banks, he created a series of holding companies which enabled him to operate any place he pleased. His Bancitaly Corporation controlled not only the Bank of Italy and several banks overseas but three other holding companies, the Liberty Bank System, the Bank of America System, and the Commercial National System as well. These firms not only enabled Giannini to legally bypass the efforts of California officials to limit the Bank of Italy's growth but enabled him to obtain a foothold in New York City as well. In 1928 all four of these

(continued)

¹¹William E. Leuchtenburg, The Perils of Prosperity, 1914-1932 (Chicago, 1958), 191.

¹²Carosso, "Amadeo Peter Giannini," Dictionary of American Biography, Supplement Four, 325-26.

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companies were absorbed into Giannini's Transamerica Corporation. This gigantic holding company not only had banking assets of over \$2 billion but controlled such non-banking firms as Occidental Life Insurance Company and General Foods Corporation as well.

The Great Depression forced Giannini to abandon his dream of branch banks throughout the Nation and the world. For a brief period he lost control of the Bank of America (in 1920 Giannini dropped the name Bank of Italy and renamed most of his banks Bank of America) and the Transamerica Corporation. Angered by the policy of contraction followed by the new management which included selling the firm's New York City holdings, Giannini regained control again in 1932 after a successful proxy fight.

Under Giannini's direction, the Bank of America made a remarkable recovery from the Depression. Between 1932 and 1939, its resources grew from \$876.3 million to nearly \$1.6 billion. During World War II, the bank's growth continued apace due in large part to the population influx caused by war industry. By 1945, says Carosso, the Bank of America "had become the world's largest commercial bank with 493 branches in California and assets of more than \$5 billion."¹³ Shortly after the war ended, the bank established branches in a number of foreign countries. Just as this program was getting underway, however, Giannini died of a heart attack at his home in San Mateo on June 3, 1949, a few weeks after his 79th birthday.

Since Giannini's death, the Bank of America has maintained its position of dominance in the field of commercial banking. Today, in addition to its 1,060 offices in California, it has direct representation in 95 countries and territories throughout the world. As of December 31, 1975, its assets stood at \$66,763,054,000; its deposits at \$56,544,789,000; and its outstanding loans at \$32,555,152,000.

¹³Ibid., 326.

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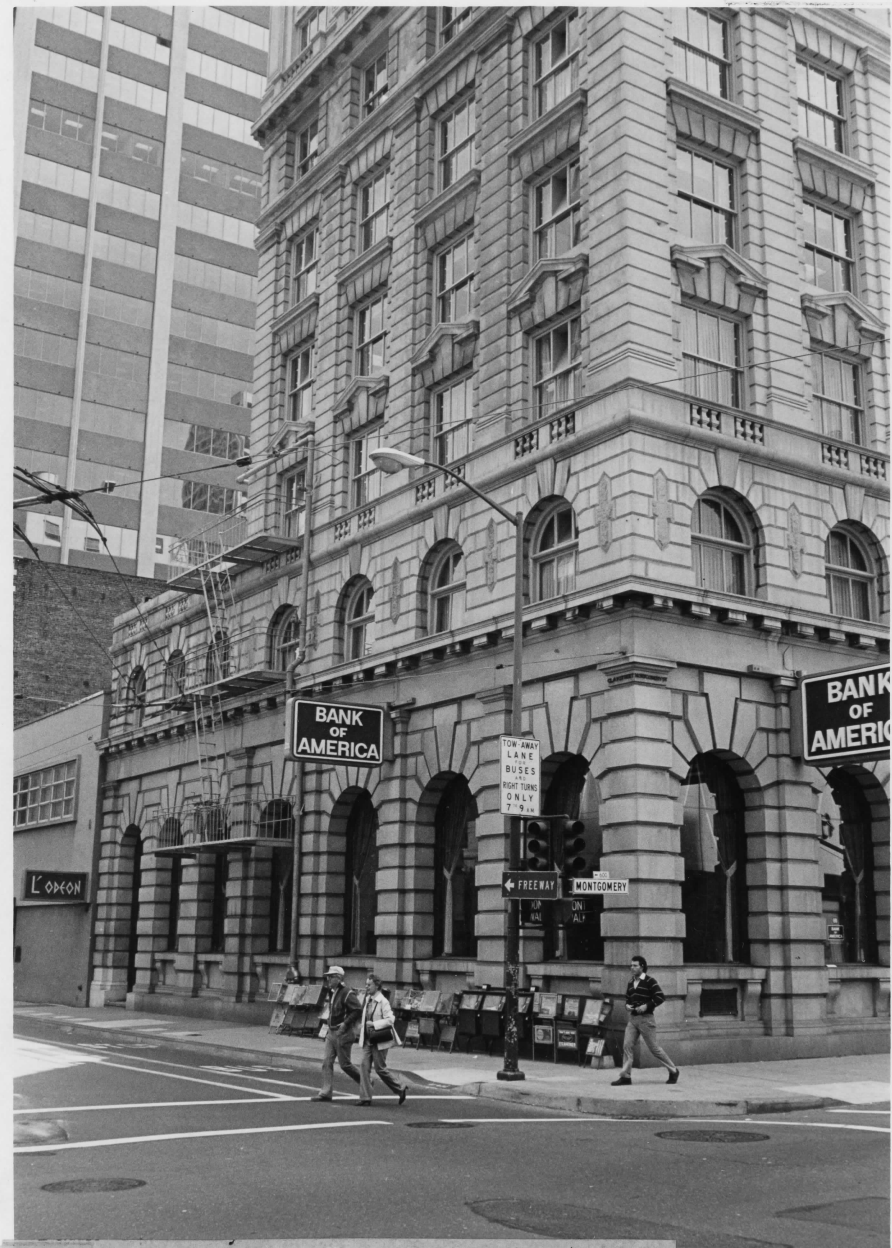
34



Bank of Italy

Photo Credit: AASLH

69



Bank of Italy

Photo Credit: AASLH



Bank of Italy

Photo Credit: AASLH



Bank of Italy

Photo Credit: AASLH



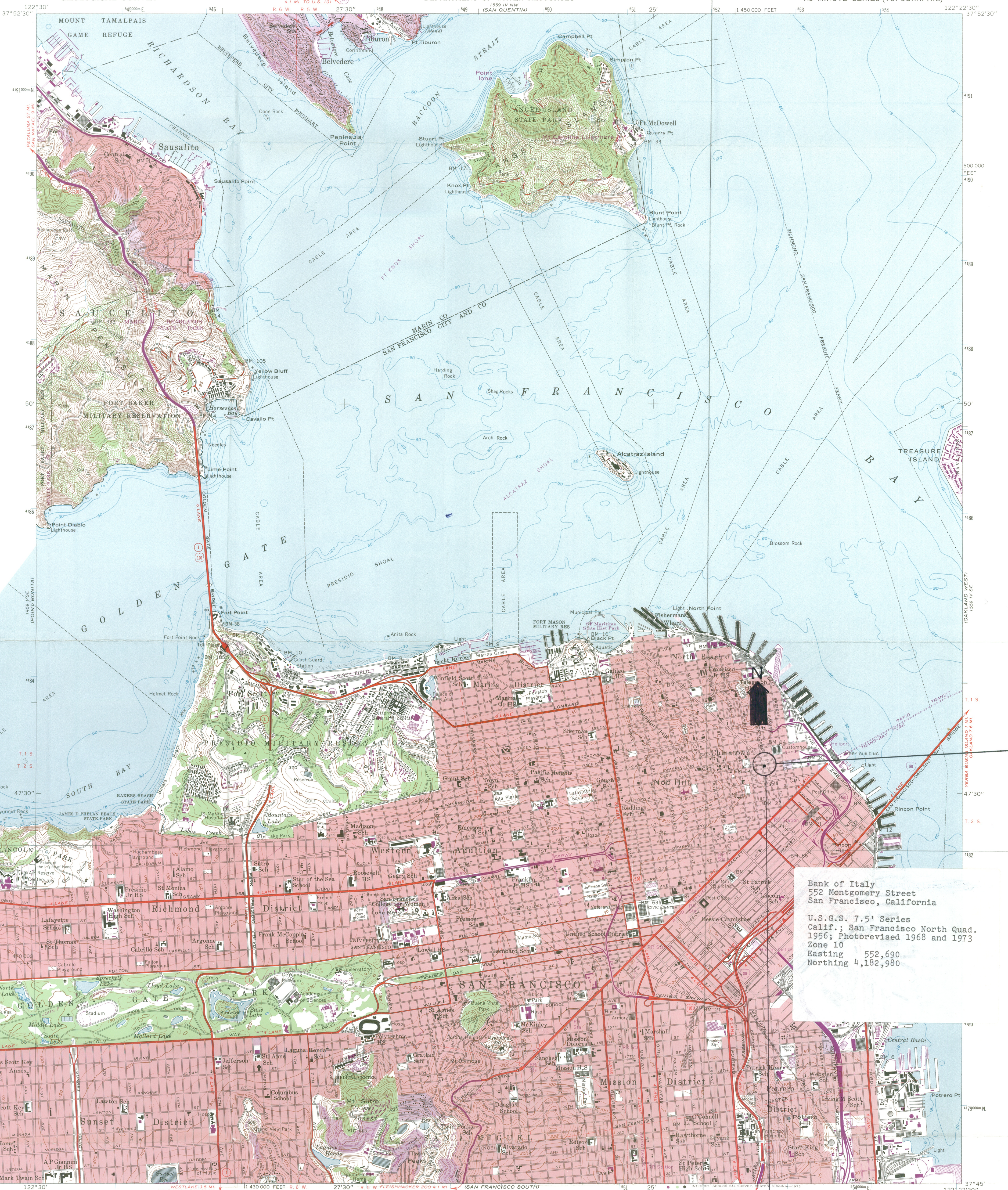
Bank of Italy

Photo Credit: AASLH



Bank of Italy

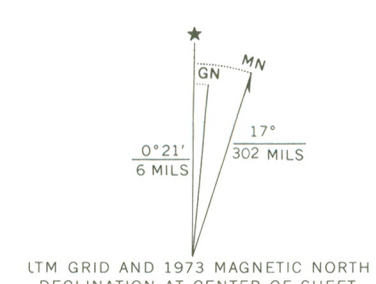
Photo Credit: AASLH



Bank of Italy
552 Montgomery Street
San Francisco, California

U.S.G.S. 7.5' Series
Calif.; San Francisco North Quad.
1956; Photorevised 1968 and 1973
Zone 10
Easting 552,690
Northing 4,182,980

Mapped, edited, and published by the Geological Survey
Control by USGS, USC&GS, USCE, and California Lands Commission
Topography by multiplex methods from aerial photographs
taken 1946. Culture and partial contour revision from
aerial photographs taken 1956. Field checked 1956
Hydrography compiled from USC&GS charts 5532 and 5535 (1956)
Polyconic projection. 1927 North American datum
10,000-foot grid based on California coordinate system, zone 3
1000-meter Universal Transverse Mercator Grid ticks,
zone 10, shown in blue
Red tint indicates areas in which only landmark buildings are shown
Revisions shown in purple compiled from aerial photographs
taken 1968 and 1973. This information not field checked
Purple tint indicates extension of urban areas



SCALE 1:24000

1 0 1000 2000 3000 4000 5000 6000 7000 FEET

1 0 5 10 KILOMETER

CONTOUR INTERVAL 25 FEET
DASHED LINES REPRESENT 5-FOOT CONTOURS
NATIONAL GEODETIC VERTICAL DATUM OF 1929
DEPTH CURVES IN FEET—DATUM IS MEAN LOWER LOW WATER
SHORELINE SHOWN REPRESENTS THE APPROXIMATE LINE OF MEAN HIGH WATER
THE MEAN RANGE OF TIDE IS APPROXIMATELY 4 FEET

THIS MAP COMPLIES WITH NATIONAL MAP ACCURACY STANDARDS
FOR SALE BY U.S. GEOLOGICAL SURVEY, DENVER, COLORADO 80225, OR RESTON, VIRGINIA 22092
A FOLDER DESCRIBING TOPOGRAPHIC MAPS AND SYMBOLS IS AVAILABLE ON REQUEST

ROAD CLASSIFICATION

Heavy-duty ——— Light-duty ———
Medium-duty ——— Unimproved dirt ———

Interstate Route U.S. Route State Route

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April 1976

BANK OF AMERICA NT&SA
and
BANKAMERICA CORPORATION
A Brief Historical Sketch

The story of Bank of America National Trust and Savings Association begins on the morning of October 17, 1904, when a small neighborhood bank opened for business in a remodeled tavern at Washington Street and Columbus Avenue in the North Beach area of San Francisco.

Prime mover behind the new bank was a big man with a big idea. The man: Amadeo Peter Giannini -- tall, muscular, thirty-four, California-born son of immigrant parents. The idea: a revolutionary-for-the-times philosophy to offer wage earners and small businesses the banking services traditionally reserved for wealthy individuals and large companies.

Twenty-eight new accounts and \$8,780 in deposits were received that first day by the Bank of Italy, the name of the organization until 1930. But through hard work, long hours, and door-to-door solicitations, Giannini and the bank officers proved the soundness of the new concept in banking. By the end of 1904, the little bank that had opened with \$150,000 capital showed deposits of \$703,024 and resources in excess of \$1 million.

Disaster struck on April 18, 1906, when San Francisco was torn apart and gutted by the worst earthquake and fire in the city's history. As the flames swept toward the bank, Giannini loaded \$80,000 cash into wagons and moved it to his San Mateo home for safekeeping. Days before the larger banks could reopen, he was dispensing loans from a plank-and-barrel counter at the

waterfront, seasoning each credit advance with his personal enthusiasm to rebuild a better city.

As the new San Francisco rose from the rubble, the young bank grew and prospered. Sound management, sparked by the imagination and optimism of A. P. Giannini, steered it safely through the bank-closing Panic of 1907. In that year a branch of the bank was opened in San Francisco, and in 1909 the first out-of-town branch was opened in San Jose, fifty miles to the south.

Giannini visualized a statewide banking system, and despite opposition from some officials and competitors, made continuing progress in his efforts to help "the little man." Several branches were added in the Bay Area and two more in Los Angeles. By the end of 1918, there were 24 branches serving cities from Santa Rosa in the north to Los Angeles in the south. Total resources stood at \$93,546,162.

During the Booming Twenties, while speculators made and lost fortunes in California oil, movies, and real estate, the bank's loan department expanded carefully and persistently with Giannini's slogan of "Safety Before Profits." By the close of the bank's 25th anniversary year, there were 292 branches, over 7,000 employees, and more than \$1 billion in resources.

In 1930, Giannini, sixty years of age and in poor health, relinquished control of the bank to Elisha Walker, a promising young banker from New York. Walker, and his eastern approach to banking, ran into difficulties almost immediately as the depression deepened, incomes tumbled, and deposits fell off rapidly. In mid-1931 he called a meeting of the bank's executive committee to lay out a program for breaking up Bank of America and salvaging pieces through contraction and liquidation.

Giannini, recovering from his illness in a German health resort, received the news with shock, then outrage. Returning home, he vigorously protested the Walker plan and barnstormed the length and breadth of California soliciting proxies of the bank's stockholders in support of his principles and leadership. So successful was his campaign, so strong was the stockholders' belief in Giannini's ability to save Bank of America, that he won a landslide victory in a special stockholders meeting on February 15, 1932.

At this time, when national employment and incomes were hitting record lows and bank deposits were falling, Giannini, now fully recovered in health, again took on the active leadership of the bank. In exactly 41 days he was showing deposit gains, and by the end of 1932 had repaid some \$54 million in RFC loans, acquired more than 217,000 new and returned depositors, showed deposits of \$749,658,000 and had launched a "Back to Good Times" advertising campaign to help the state pull itself up from the depths of the depression.

On January 14, 1936, Lawrence Mario Giannini, senior vice president and son of the founder, was elected president of Bank of America. With the elder Giannini retaining the chairmanship of the board, the two continued the bank's tradition of being a friend to the man of modest means.

Like his father, Mario Giannini pioneered new trends in banking. One of these, Timeplan lending, an installment loan service, helped place the bank first in the nation in the amount of money loaned. By the end of 1942, there were 487 branch banks and \$2,771,689,632 in resources.

With the advent of World War II, California became an arsenal and its

population mushroomed. The bank played a vital role in providing financial assistance and leadership in these years of crisis. The wartime economy boomed, deposits rose, and in October, 1945, Bank of America's resources of \$5,037,500,000 surpassed those of any other commercial bank.

As World War II came to an end, the bank began to expand its overseas operations which, up until then, had been limited to a branch in London. Bank of America (International) was organized in New York in 1950. Branches were opened in London, Duesseldorf, Manila, Bangkok, Guam, Tokyo, Yokohama, Kobe, and Osaka.

A. P. Giannini, founder-chairman of the bank, died on June 3, 1949, a few weeks after his 79th birthday. Three years later his son Mario passed away, and Carl F. Wente, 35 years with Bank of America and vice chairman of its executive committee, was elected to succeed him as president. Wente retired in 1954 at 65, and at the end of that year the bank had 548 branches and \$9,163,355,289 in resources.

In 1954, leadership of Bank of America was placed in the hands of S. Clark Beise, a seasoned banker who had joined the bank as a vice president in 1936 at the personal invitation of A. P. Giannini.

Under Beise's direction, Bank of America led the nation's banks into the electronics age with the development of ERMA, the first fully automated electronic accounting system in the industry. Beise moved vigorously to expand the bank both domestically and overseas. In 1957, controlling interest was purchased in Banca d'America e d'Italia with 65 branches in

Italy. In 1962, the bank gained entrance into several countries in Africa through purchase of an interest in the Financial Corporation for Overseas Countries in Geneva, Switzerland. By the end of 1963, internationally-based resources totaled \$2.5 billion. When Beise retired in 1963, Bank of America comprised 846 branches in California and 22 overseas branches, plus 82 branches of Banca d'America e d'Italia and interests in financial institutions in countries throughout the world. Beise retired as president in 1963 but continues as an honorary director of the bank.

In 1963, Rudolph A. Peterson, who was born in Sweden just seven weeks after the bank was founded, was elected president. Peterson renewed the emphasis on the personal approach to customer needs which has been the cornerstone of Bank of America since its founding. He also pursued an aggressive policy to continue expansion of the bank's international activities.

When Peterson retired at 65 on January 1, 1970, the bank had 955 California branches and 96 overseas. Resources had increased to \$25.5 billion, including international resources which had grown to \$7 billion. Meantime, in 1969, the bank formed a holding company called BankAmerica Corporation to enable the continuing bank and its affiliates to meet the changing demands for new and additional services to customers and share fully in the growth of the financial services market.

Upon Peterson's retirement, A. W. "Tom" Clausen was elected president and chief executive officer of both Bank of America NT&SA and BankAmerica Corporation. Peterson continues as an honorary director. Assuming leadership in January 1970 at the age of 46, Clausen renewed emphasis on

social responsibilities of the organization as well as improvement of services and continued expansion in national and international financial markets.

Thus the story of the world's largest bank which began in San Francisco over 70 years ago continues to unfold.

As of March 31, 1976 there were 1,060 offices of Bank of America in California, 108 overseas branches, 13 overseas representative offices, and over 100 subsidiaries and other equity investments outside the United States -- collectively giving the bank direct representation in 95 countries and territories. In addition, Bank of America, New York, holds controlling interest in Banca d'America e d'Italia with 85 offices in Italy. Bamerical International Financial Corporation, San Francisco, a wholly owned investment subsidiary of Bank of America NT&SA, holds Bankhaus Centrale Credit A.G., Moenchengladbach, with 26 offices in West Germany and West Berlin.

Overseas offices and subsidiaries are staffed by 9,884 people, nearly all of whom are indigenous to countries in which the offices and subsidiaries are located. In California, Bank of America has more than 52,932 employees.

As of December 31, 1975, total assets stood at \$66,763,054, total deposits amounted to \$56,544,789, and loans outstanding totaled \$32,555,152.

Bank of America now assists and counsels the world's industrial and commercial giants, and it continues to look after the needs of its individual customers. Its services range from a wide variety of savings and checking accounts to the worldwide bank credit card (BankAmericard) and numerous computerized services for customers. Servicing international accounts

throughout the United States are four "Edge Act offices" in New York, Chicago, Miami and Houston.

In 1973 BankAmerica Corporation (BAC) took a significant step in the growth of its financial activities with the acquisition of GAC Finance, Inc., one of the nation's leading consumer finance companies. In 1974 the name of the company was changed to FinanceAmerica Corporation.

Other major subsidiaries of BankAmerica Corporation include: Decimus Corporation, a computer leasing and financial data processing company; BA Investment Management Corporation (BAIMCO), an investment and research services organization; BankAmerica Realty Services, Inc. (BARS), adviser to BankAmerica Realty Investors (BARI), one of the country's major real estate investment trusts; BA Cheque Corporation, which administers the BankAmerica Travelers Cheques program, and BA Mortgage Company, Inc., which has eight divisional offices in primary real estate markets across the country that make and sell loans while continuing to service them.

In keeping with the renewed emphasis on social awareness, Bank of America in 1972 appointed a member of senior management to direct the bank's social policy. In 1973, this responsibility was placed with Senior Vice President James F. Langton.

In April 1974, Clausen initiated a major restructuring of Bank of America's wholesale banking operations that consolidates national and global services into a single management unit known as the World Banking Division. The reorganization was accomplished with the opening of Asia headquarters in Tokyo and Latin American headquarters in Caracas by July 1975. Headquarters

for Europe were established in London and for North America in Los Angeles in 1974. In addition an area office for the Middle East and Africa was opened in Beirut.

Chauncey J. Medberry, chairman of the bank's board of directors and of the holding company's board of directors, heads the World Banking Division.

The reorganization decentralizes activities of the bank and strengthens line authority in the field on a worldwide basis. The move enables the bank to serve customers more directly wherever they are located and to meet opportunities of banking which for the remainder of the century will differ substantially from the traditional banking of past decades.

Other top executives of the bank include: C.H. Baumhefner, vice chairman of the board for both the bank and the holding company and deputy executive officer for World Banking; D.S. Langsdorf, executive vice president and senior administrative officer for premises and data services; Arthur V. Toupin, executive vice president and senior administrative officer for bank investments, fiduciary and communications services; J.A. Carrera, executive vice president and head of the California Division; Joseph Schmedding, executive vice president and head of the trust department; Walter E. Hoadley, executive vice president and chief economist; Lloyd J. Sugaski, executive vice president and executive officer for loans; Thomas A. Deane, executive vice president and head of the North America Division; Leland S. Prussia, Jr., executive vice president and cashier; A.C. Rice, executive vice president and head of the Europe, Middle East and Africa Division; W.H. Bolin, executive vice

president and head of the Latin America Division; Louis J. Mulkern, executive vice president in charge of Asia Division; Paul E. Sullivan, executive vice president for administration of Southern California activities; C.M. van Vlierden, executive vice president for global planning and strategy for World Banking Division; George A. Skoglund, executive vice president for personnel administration; George W. Coombe, Jr., executive vice president and general counsel; and Kendall D. Martin, senior vice president and controller.

October 14, 1976

Ms. Paula Boghosian
Department of Parks and Recreation
Historic Preservation Section
P. O. Box 2390
Sacramento, California 95811

Dear Ms. Boghosian:

At the suggestion of Dr. Mellon, I am directing our reply to his letter of September 3, 1976, to you. We have studied both the California Inventory of Historic Resources and the individual recommendations that he made for our NPS-sponsored survey of potential NHL's in California related to commerce and industry. Several of the properties seem to have NHL potential, but we will not be able to nominate any of them. With the help of the SHPO's, we have identified so many deserving sites in our survey, that the Park Service has now asked us to restrict our NHL nominations during this contract year to only a few subthemes, such as banking, commodity exchanges, the automobile industry, and some half dozen others. The sites from your inventory and list that seem most significant nationally-- Folsom Powerhouse, Alvarado Beet Sugar Factory, Best Tractor Company, Cannery Row, C & H Sugar Company Factory, the Borax work, the hotels, Harvey House in Barstow, and others--fall into subthemes now scheduled for study presumably in 1977-78. The result of this should be the nomination of more California sites than would have been possible in a one-year survey.

We do, however, want to nominate now an appropriate historic structure for A. P. Giannini and the Bank of America, primarily because of its contributions to the concept of branch banking and its early lending policies. Can you help us locate such a building, hopefully within the next few weeks?

Giannini's first bank building, the Bank of Italy, stood at 1 Montgomery Avenue in San Francisco and was destroyed in the earthquake and fire of 1906. It was soon rebuilt at the southeast corner of Clay and Montgomery Streets. This remained his banking headquarters until 1921. From 1921 to 1941 Giannini apparently had his chief banking office at 1 Powell Street in San Francisco. Finally, according to the best information available to us here, Giannini lived from sometime prior to 1904 until his death in a San Mateo home that he called Seven Oaks.

Ms. Paula Boghosian

Page 2

October 14, 1976

For all of these that are extant we need to know the correct address, owner's name and address, and present general condition. We will appreciate any assistance you can give us, and we will look forward to hearing from you soon.

Gratefully,

George R. Adams
Director
Historic Landmarks Project

GRA/rnk

cc: Dr. Knox Mellon

DEPARTMENT OF PARKS AND RECREATION

P.O. BOX 2390
SACRAMENTO 95811

(916) 445-2358

OCT 26 1976



OCT 22 1976

Mr. R. Adams, Director
Historic Landmarks Project
American Association for State and
Local History
1400 8th Avenue South
Nashville, Tennessee 37203

Dear Mr. Adams:

This is in response to your letter of September 8, 1976 requesting suggested historic landmarks associated with A. P. Giannini under the theme "Commerce, Finance, and Industry".

The California Office of Historic Preservation could not locate any sites associated with Giannini in either the Inventory or in any of the State or Federal landmark files. We did find information on Giannini's life and the founding of the Bank of Italy in reference books and biographies. The following list of suggestions was compiled from Mildred Brooke Hoover's Historic Spots in California (Stanford: Stanford University Press, 1966) and Marquis and Bessie R. James' Biography of a Bank: The Story of the Bank of America (New York: Harper and Brothers, 1954).

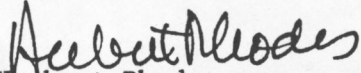
1. Swiss Hotel, Market Street, San Jose, California: Giannini's birthplace on May 6, 1870. The twenty-room hotel was owned by his father, Luigi Giannini.
2. L. Scatena and Company, Washington Street, San Francisco, California: In 1882, Giannini moved to San Francisco with his mother and stepfather, Luigi Scatena. His stepfather owned a produce business in the North Beach area. By age 12, Giannini was an enthusiastic employee. The company had three successive locations, first on the southwest corner of Washington and Davis Streets, second at 313 Washington, and third at Drum and Washington, where Giannini became a full partner in the business at age 19.
3. Giannini's boyhood homes in North Beach, San Francisco: First at Jackson between Mason and Powell, second at John Street between Mason and Powell, and third on Green Street.
4. Seven Oaks, San Mateo, California: Giannini's home from about 1900 until his death in 1949.
5. First location of the Bank of Italy, Drexler Building, Washington Street (intersection of Columbus Avenue and Montgomery Street), San Francisco: In 1904, Giannini opened his first bank in the North Beach

neighborhood, promising to serve the small investor. The building was completely destroyed in the 1906 earthquake. Temporary offices were established at 2745 Van Ness Avenue and 632 Montgomery Street. An outdoor "stall", often manned by Giannini himself, was set up on the Washington Street Wharf.

6. First head office of the Bank of Italy, Southeast corner of Clay and Montgomery Streets, San Francisco: In 1908, Giannini opened his headquarters in the heart of the San Francisco financial district. The nine-story building, supposedly earthquake proof, was considered one of the most beautiful and the most modern buildings of the time. A city branch office was opened at 3343 Mission Street, San Francisco, in 1907.
7. First out-of-town branch office of the Bank of Italy, the corner of Santa Clara and Lighthouse Streets, San Jose: In 1910, Giannini opened a branch office in San Jose, California, paving the way for the establishment of hundreds of other branches throughout California and the United States.

We hope these suggestions are helpful in your survey efforts. If you need further assistance, please do not hesitate to contact Dr. Knox Mellon of the Office of Historic Preservation, Department of Parks and Recreation, Post Office Box 2390, Sacramento, California 95811; (916) 445-8006.

Sincerely,


Herbert Rhodes
Director

A-2/1

October 27, 1976

Mr. Herbert Rhodes
State Historic Preservation Officer
Director
Department of Parks and Recreation
Post Office Box 2390
Sacramento, California 95811

Thank you for your letter of October 22 and the list of addresses of residential and commercial structures associated with A. P. Giannini.

Perhaps by now you have seen our letter of October 14 to Paula Boghosian in which we commented on several sites that your staff had recommended to us and in which we restated in more specific terms our request for assistance with Giannini. I'm sure your letter and ours crossed in the mail. In any event, we now have the information we need, and we are grateful for your continued assistance.

We will check with local agencies in San Mateo and San Francisco regarding Seven Oaks and Giannini's Powell Street headquarters. If we determine that one of these properties is extant and should be nominated for NHL designation, we will let you know.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

cc: Ms. Paula Boghosian and Dr. Knox Mellon

October 27, 1976

Mr. John L. Frisbee
Western Field Service Representative
West Coast Office
National Trust for Historic Preservation
802 Montgomery Street
San Francisco, California 94133

At the request of the National Park Service we are conducting a study of potential National Historic Landmarks related to commerce, finance, and industry. As part of this work we are searching for an extant property associated with A.P. Giannini and the Bank of America.

We have identified, through our own research and with the assistance of the California State Historic Preservation Officer, several sites of Giannini-related buildings, but we have been unable to learn the current status of a building that held Giannini's banking headquarters at 1 Powell Street in San Francisco from about 1921 to about 1940. Can you help us ascertain whether it is extant? If the structure is extant, we need to know who owns it and where they may be reached.

We will be grateful for any assistance you can give us.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

October 27, 1976

Mr. Leslie O. Merrill
Director
San Mateo County Historical Association
1700 West Hillsdale Boulevard
San Mateo, California 94402

Dear Mr. Merrill:

At the request of the National Park Service we are preparing a series of research reports on potential National Historic Landmarks associated with commerce, finance, and industry. We believe that "Seven Oaks," the former home of A. P. Giannini, in San Mateo might qualify for consideration as a potential NHL, and we are in need of information that will help us make that determination.

The first and most important question is whether the residence is extant. If it is we need to know its address, its general condition and degree of alteration, and its owner's name and his address. We will be most grateful for any assistance you can give us in obtaining this information. If you have access to any historical background material on the property we will appreciate that too.

For your own information I am enclosing a NHL brochure. We look forward to hearing from you soon.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

Enclosure

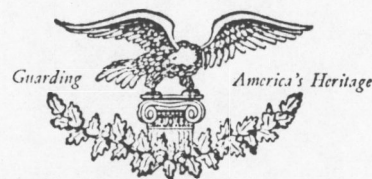
National Trust for Historic Preservation

WEST COAST OFFICE

802 MONTGOMERY STREET

SAN FRANCISCO, CALIFORNIA 94133

(415) 989-6428



NOV 11 1976

November 8, 1976

Mr. George R. Adams, Director
Historic Landmarks Project
American Association for State and Local History
1400 Eight Avenue South
Nashville, Tennessee 37203

Dear Mr. Adams:

The Bank of America building at 1 Powell Street still operates as a branch office of that bank. It is known as the Day and Night Branch. I contacted the bank and learned that they employ three people in an archival department headed by Mr. Orville G. Wilson, Archivist. You can write to Mr. Wilson through Department 3218, Bank of America, 315 Montgomery Street, San Francisco, California 94137 (415) 622-4997. I was told that the bank has a wealth of information, photos, books and relics related to the development of Mr. Giannini's bank.

If we can be of any further assistance to you with this project please do not hesitate to call. We would be very interested in seeing the list of properties you are considering in the western states.

Sincerely,

Bradford Paul

Bradford Paul
Service Assistant

*write
Wilson
make
from* →

November 12, 1976

Mr. Bradford Paul
Service Assistant
West Coast Office
National Trust for Historic Preservation
802 Montgomery Street
San Francisco, California 94133

Dear Mr. Paul:

Thank you for the very helpful information about the Bank of America building at 1 Powell Street. I'm sure that Mr. Wilson will be able to provide us with everything we need.

In answer to your question about other west coast properties that we might include in our list of NHL nominations, I'm afraid there will be very few. As you know the northeast region of our country has historically been the chief center of commerce and industry, and therefore the bulk of our nominations will be in that area.

In addition, due to the number of deserving properties that we have identified already in our survey, the Park Service has decided to restrict our NHL nominations in the current contract year to finance, marketing (retail and wholesale), and the iron, steel, petroleum, automobile, textile, and tobacco industries. The nomination of NHL's in other subcategories, including fishing and lumbering which are more applicable to the west coast, has been postponed until at least next year.

Our consideration of west coast sites is also restricted by the existence of other survey themes with which we are instructed to avoid duplication. These include transportation, the fur trade, mining for precious metals, and the westward movement.

November 12, 1976

So, at the moment we are considering preparing NHL nominations on only two west coast properties: a house or bank associated with A. P. Giannini and the Stanford-Lathrop House in Sacramento. And we are not certain about the Stanford site. We do, however, have on our list the U.S. Mint in Denver; a J. C. Penney house or store in Kemmerer, Wyoming; and three petroleum sites in Kansas and Oklahoma (California has a petroleum NHL in the Pico Canyon area).

I hope that this information is of some help to you. We will be happy to consider particular properties to which you wish to call our attention, and we will look forward to the possibility of nominating more western sites next year.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

November 12, 1976

Mr. Orville G. Wilson
Archivist
Department 3218
Bank of America
315 Montgomery Street
San Francisco, California 94137

Dear Mr. Wilson:

At the request of the National Park Service we are conducting a study of nationally significant historic commercial and industrial sites and buildings suitable for consideration as potential National Historic Landmarks. This study would be incomplete if it did not include an appropriate structure associated with A. P. Giannini and the Bank of America, and we hope that you can help us choose the correct one.

The designation "National Historic Landmark" is the highest honor accorded privately owned historic structures in the United States. In addition to the obvious educational benefits derived from the identification and recognition of NHL's, the program is also designed to encourage preservation of the nation's historic physical resources. Private ownership and use of buildings so recognized are not affected, however.

We have narrowed our consideration of Giannini structures to these three: former Bank of Italy building on the southeast corner of Clay and Montgomery Streets, which we understand served as his headquarters from about 1909 to 1921; the Bank of America building at 1 Powell Street, which we understand served as his headquarters from 1921 to 1941; and "Seven Oaks," long his home in San Mateo.

Eventually we expect to send a staff member to California to visit one of these structures and prepare

November 12, 1976

a rather detailed NHL inventory-nomination. Before we can decide which site best meets the criteria of selection for NHL's, however, we need the following information for each: correct address, name and address of current owner, very brief description, indication of the degree of alteration since the association with Giannini, and current use. We will be most grateful for any assistance you can give us with these questions.

For your further information I am enclosing a NHL leaflet. If you have additional questions, please do not hesitate to call or write. We look forward to hearing from you.

Sincerely,

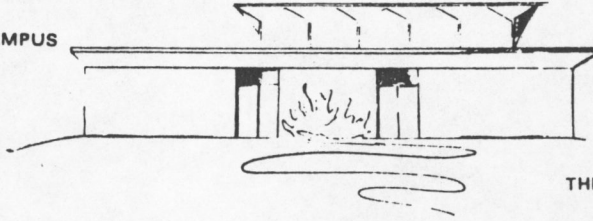
George R. Adams
Director
Historic Landmarks Project

GRA:dg

Enclosure

**SAN MATEO COUNTY HISTORICAL ASSOCIATION
AND COUNTY HISTORICAL MUSEUM**

ON THE COLLEGE OF SAN MATEO CAMPUS
1700 WEST HILLSDALE BOULEVARD
SAN MATEO, CALIFORNIA 94402
(415) 574-6441



THE CENTER FOR SAN MATEO COUNTY HISTORY

November 22, 1976

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NOV 24
NOV 24 1976

Mr. George R. Adams, Director
Historic Landmarks Project
American Association for State and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

Dear Mr. Adams:

In response to your letter of October 27, please find the enclosed. Unnumbered pages 6 and 7 will be of interest. The photographs are from our collection and copies could be made available. Mrs. Claire Giannini Hoffman, A.P.'s daughter, still resides in the home at 20 El Cerrito Avenue, San Mateo, and it is in excellent condition.

I contacted Mrs. Hoffman to inform her of the possibility of NHL recognition. To make a long story short: she has decided that the house is to be destroyed upon her demise. If you would care for further details on the matter, please contact me as the whole thing is rather delicate from our point of view. Although she said that she did not mind my telling you of her decision, I don't feel that it should become public knowledge.

If I may be of further assistance, please advise.

Sincerely,

Herbert E. Garcia
Herbert E. Garcia
Executive Director

HEG:pd

December 1, 1976

Mr. Herbert E. Garcia
Executive Director
San Mateo County Historical Association
1700 West Hillsdale Boulevard
San Mateo, California 94402

Dear Mr. Garcia:

Thank you for your letter of November 22 and the helpful information about Seven Oaks. We appreciate your frankness about Mrs. Hoffman's intentions regarding the house, and to say the least we are puzzled. The further details that you alluded to would indeed be welcome. We will keep your confidence.

That the Park Service would award NHL status to a Giannini property is by no means certain, but it is likely. At the moment the most appropriate site appears to be either the house or a 1921 bank building in San Francisco. Do you think that Mrs. Hoffman would allow a member of our staff to see the house, and do you have any reason to believe that as a member of the bank's executive committee she might oppose our visiting a bank property?

We do not wish to try to persuade Mrs. Hoffman not to dictate that the house be destroyed upon her demise, but we would like to convince her to allow us to document the property through a NHL nomination. This would at least serve an educational function and perhaps provide a way by which the structure could be saved. Please do not contact her again until we have had time to study the situation further but do give us your thoughts

Herbert E. Garcia

-2-

December 1, 1976

about how eventually she might most successfully be approached concerning a visit.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

**BANK OF AMERICA**

Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, Ca 94137

December 3, 1976

Mr. George R. Adams
Director
Historic Landmarks Project
American Association for State and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

Dear Mr. Adams:

Thank you for your recent letter addressed to Orv Wilson in connection with your survey of potential National Historic Landmark sites. Since Orv has recently retired from the Archives, I am pleased to respond in his place.

After reviewing the criteria set forth in the NHL Program leaflet you sent, our Clay-Montgomery location would appear to be the obvious choice for NHL consideration. This building served as A. P. Giannini's first administrative headquarters for the Bank of Italy from 1908 to 1921. The building is located in close proximity to San Francisco's North Beach Italian community and is strongly identified with A. P. Giannini and the early years of the Bank of Italy.

The interior of the banking office retains much of its original atmosphere and historic style, including original bronze teller cages and marble ornamentation. The exterior of the building has changed very little from its original appearance.

Attached is the information you requested concerning the building. If I can be of further assistance, please do not hesitate to contact me again.

Sincerely,

A handwritten signature in dark ink, reading 'James E. Babbitt' with a stylized flourish at the end.

James E. Babbitt
Archivist

JEB:mt

Attachment

Address

Bank of America
Clay-Montgomery #289
552 Montgomery Street
San Francisco, Ca 94111

Current Owner

The Lurie Company
Bank of America Center
555 California Street
San Francisco, Ca

Description

Medium size, fully serviced Class I office building

Alterations

Currently being renovated and upgraded to conform with city
and county codes

Current Use

100% banking

December 6, 1976

Mr. James E. Babbitt
Archivist
Bank of America
Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, California 94137

Dear Mr. Babbitt:

Thank you for your informative letter about Bank of America's Clay-Montgomery Street location.

Although we do not wish to commit ourselves at this time to nominating the structure for NHL recognition, it certainly appears, as you suggest, to be the most appropriate Giannini or Bank of America site. Accordingly when a member of our staff visits the west coast next April to study potential NHL's in that area, we would appreciate your assistance in arranging for him to tour the structure and examine appropriate material in your archives.

When he begins to work out an itinerary, he will contact both you and the Lurie Company. Meanwhile we would be grateful for a photograph of the building as it appears today.

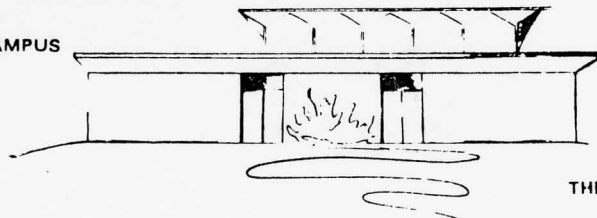
Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

**SAN MATEO COUNTY HISTORICAL ASSOCIATION
AND COUNTY HISTORICAL MUSEUM**

ON THE COLLEGE OF SAN MATEO CAMPUS
1700 WEST HILLSDALE BOULEVARD
SAN MATEO, CALIFORNIA 94402
(415) 574-6441



THE CENTER FOR SAN MATEO COUNTY HISTORY

December 9, 1976

Mr. George R. Adams, Director
Historic Landmarks Project
American Association for State and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

Dear Mr. Adams:

In reference to your letter of December 1, I have contacted the Bank of America Archives and understand they have replied concerning bank properties in San Francisco.

Mrs. Hoffman has said in effect that no one would maintain "Seven Oaks" properly which, therefore, would reflect poorly on the family. It is for that reason that she wishes the house torn down. Bank of America had asked that she consider their request that the home become the "Bankers' Club" (or something like that) for bank executives. That proposal, too, was denied. She is adamant on the matter as I found when I spoke with her about the family ("They all have their own places at Tahoe, etc.").

Regarding a staff visit for purposes of documentation--this I feel would not be too difficult to arrange, but here I speak without authority. At your request, I shall not pursue the matter further. If an appropriate opportunity presents itself, I may attempt to ascertain her feeling regarding a visit. I would hasten to add that if such a visit were to be made, it would not be for the stated purpose of eventual preservation.

I appreciate your concern over the confidentiality of these matters.

Sincerely,

Herbert E. Garcia
Executive Director

HEG:pd



BANK OF AMERICA

Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, Ca 94137

DEC 16 1976

December 13, 1976

Mr. George R. Adams
Director
Historic Landmarks Project
American Association for State and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

Dear Mr. Adams:

I would be pleased to assist your staff when they are in San Francisco next April. Please advise me two weeks in advance of their arrival so that I can make necessary preparations.

I am enclosing two photocopies of photographs of our Clay-Montgomery building as you requested. The exterior appearance has not changed substantially since the building was constructed in 1907.

If I can be of further assistance, please let me know.

Sincerely,

James E. Babbitt
Archivist

JEB:mt

Encls.: 2

(415) 622-4997

January 5, 1977

Mr. James E. Babbitt
Archivist
Bank of America
Archives #3218
San Francisco Headquarters
Bank of America
P. O. Box 37000
San Francisco, California 94137

Dear Mr. Babbitt:

Thank you for your kind response to our inquiry about the possibility of visiting the Clay-Montgomery building. We will try to give you more than two weeks notice, but I can promise you at least that much.

Gratefully,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

January 5, 1977

Mr. Herbert E. Garcia
Executive Director
San Mateo County Historical Association
1700 West Hillsdale Boulevard
San Mateo, California 94402

Dear Mr. Garcia:

Thank you for further clarifying the situation regarding "Seven Oaks." I can understand Mrs. Hoffman's fears about the future of the house, but I am surprised that she apparently does not have confidence that her father's own bank would maintain the structure properly. In any case, we do not have any plans at this time to nominate the house as a potential NHL, though we have not ruled out that possibility completely.

As far as a visit for documentation purposes is concerned, we feel that under the circumstances this is especially desirable, and we will plan to contact Mrs. Hoffman about it at an appropriate time in the spring. In the meantime, we would be grateful if you would keep us apprised of pertinent developments regarding the property.

Thanks again for all your help.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

February 18, 1977

Mr. Herbert E. Garcia
Executive Director
San Mateo County Historical Association
1700 West Hillsdale Boulevard
San Mateo, California 94402

Dear Mr. Garcia:

We have identified an early A. P. Giannini bank building that appears to have greater potential for National Historic Landmark recognition than "Seven Oaks," but we still plan to seek Mrs. Hoffman's permission for a member of our staff to see the house sometime in April.

Meanwhile, it occurs to me that we might take another step toward preservation of the house without violating your confidence about Mrs. Hoffman's plans for the structure. We wish to check with the California State Historic Preservation Officer to see whether his staff has considered nominating the house to the National Register of Historic Places. If they have not considered it, or if they have considered it but postponed preparation of such a nomination, I wish to suggest that our research has shown the house to be an extremely important historic property and that it might be wise to nominate the house to the National Register while Giannini's daughter is still occupying it and maintaining it in a relatively unchanged condition.

If you have any serious reservations about this approach, please let us know immediately. I do not want to compromise your chances of saving the structure through some future local action, but at the same time I cannot stand idly by and wait for the house to be demolished for no good reason.

Sincerely,

George R. Adams
Director
Historic Landmarks Project

GRA:dg

Super Jim Beely for
had father's image
made changed until
his house since 1949.

Herbert E. Garcia

3-16-77

10:25 AM

Had letter re my letter of Feb 18 last.
So called.

Has talked w/ BA offrs. Nothing in
the APG house has been changed
since his death in 1949.

They hope we can get their
interior pictures -

Garcia will try to arrange a visit
for us. We are to contact them
by ~~May~~ April 10 with a tent
date & proceed from there.

April 15, 1977

Mr. Herbert E. Garcia
Executive Director
San Mateo County Historical Association
1700 West Hillsdale Boulevard
San Mateo, California 94402

Dear Mr. Garcia:

In early May I will be visiting potential National Historic Landmarks in several western states, and I would like to visit A. P. Giannini's "Seven Oaks" home to prepare an accurate description of its interior and exterior as discussed in your series of letters and phone calls with our director George R. Adams. I plan to be in San Mateo on May 3 and would like to visit the house at 10 a.m. if it can be arranged.

We greatly appreciate your assistance in this matter and look forward to hearing from you by April 29.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg

April 15, 1977

Mr. James E. Babbitt, Archivist
Bank of America
Archives # 3218
San Francisco Headquarters
P. O. Box 37000
San Francisco, California 94137

Dear Mr. Babbitt:

A few months ago, George R. Adams, our survey director, wrote you about our desire to prepare a National Park Service report on the Bank of America Clay-Montgomery Building, and in your letter of December 13 you offered your assistance to our staff when they visited San Francisco.

In early May, I will be visiting potential landmarks in several western states, and I would like to visit the Clay-Montgomery Building for the purpose of preparing an accurate description of both its exterior and interior. Also, I would like to visit the Bank of America Building at 1 Powell Street which we understand served as company headquarters from 1921 to 1941. I plan to be in San Francisco on May 2 and would like to visit these structures starting at 10 a.m. I would also appreciate the opportunity of examining appropriate material in your archives.

We will be grateful for your assistance and will look forward to hearing from you by April 29.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg

April 15, 1977

Mr. Robert A. Lurie, President
The Lurie Company
Bank of America Center
555 California Street
San Francisco, California 94104

Dear Mr. Lurie:

At the request of the National Park Service we are conducting a study of historic sites and buildings suitable for review as potential National Historic Landmarks. Because of the prominent association of your building at 552 Montgomery Street with A. P. Giannini and the development of the Bank of America, we wish to include it in our study.

The designation "National Historic Landmark" is the highest honor accorded privately owned historic structures in the United States. Buildings thus recognized are listed in the National Register of Historic Places, are protected from indiscriminate demolition at the hands of federal agencies or others using federal funds, and are eligible for matching funds for restoration and preservation. Other than encouraging preservation of designated structures, NHL recognition is not intended to interfere with private ownership and use of them.

In early May I will be visiting potential landmarks in several western states. I would appreciate the opportunity of seeing your building at 552 Montgomery Street on Monday morning, May 2, at approximately 10:00 a.m. for the purpose of preparing an architectural description of both the exterior and interior. We will be most grateful for your assistance.

Enclosed is a National Park Service leaflet that contains additional details about the NHL program. If you have further questions, we will be happy to respond to them. We look forward to hearing from you sometime before April 26.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg
cc: Mr. James E. Babbitt
Enclosure



BANK OF AMERICA

Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, Ca 94137

APR 22 1977

April 18, 1977

Mr. Ralph J. Christian
Historian
Historic Landmarks Project
American Association for State and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

Dear Mr. Christian:

Thank you for your letter of May 15 regarding your forthcoming trip to San Francisco.

I will reserve May 2 on my calendar to assist you with a tour of the Clay-Montgomery and One Powell Street buildings.

I recommend that you come directly to my office on the tenth floor, 315 Montgomery Street, when you arrive. You can examine early photographs of the buildings before we begin our visits. I would allow at least three or four hours for the tour since the buildings are some distance apart.

I look forward to meeting you at 10:00 a.m. on May 2.

Sincerely,

James E. Babbitt
Archivist

JEB:mt

(415) 622-4997

APR 28 1977

THE LURIE COMPANY
SAN FRANCISCO / CHICAGO

SUITE 5100 • 555 CALIFORNIA STREET
SAN FRANCISCO, CALIFORNIA 94104 • (415) 392-2470

April 25, 1977

Mr. Ralph J. Christian
Historian
Historic Landmarks Project
American Association for State
and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

RE: 552 Montgomery Street
San Francisco

Dear Mr. Christian:

In response to your letter of April 15, 1977 addressed to Mr. Robert Lurie regarding the above noted building, please be advised that this building is under master lease to the Bank of America and therefore it would not be appropriate for us to make arrangements for you to inspect the building on May 2nd.

I suggest that you contact Mr. Edward Malone of Continental Service Company (Bank of America's property management division), 260 Fifth Street, San Francisco, California, in order to make the necessary arrangements.

Very truly yours,

THE LURIE COMPANY


Jean Hagen
Manager of Properties

JH:mb

cc: Edward Malone

4-27-77

Herbert Darcia Called Around 1 P.M.
Concerning our desire to visit the
Diarrini House in San Mateo.
Mrs. Darcia is out of town and
he has been unable to contact her
concerning our proposed visit. He did
leave a message about it with her
secretary, who will convey it to her
when she gets back late Thursday.
I will contact him sometime
when I arrive in S.F. on Sunday

His home phone is 343-5537
Office is 574-6441

Mrs. Darcia - 343-1524
Amenable - Schedule Problem

20 El Cerrito Avenue
1/2 block off El Camino in
San Mateo

April 27, 1977

Mr. Herbert Rhodes
Director
Department of Parks and Recreation
State Resources Agency
Post Office Box 2390
Sacramento, California 95811

Dear Mr. Rhodes:

We have completed our study of California properties nominated by your staff for inclusion in our NPS sponsored survey of potential National Historic Landmarks in the theme of commerce and industry. In addition we have studied numerous properties identified through other avenues of inquiry and research.

Consequently, I will be in California on Monday May 2 to further investigate the possibility of preparing a landmark inventory-nomination for either the Bank of America Clay-Montgomery Building or the 1 Powell Street Building in San Francisco. I plan to visit these structures starting around 10 a.m.

If you wish to have a representative accompany me to any of these sites, I will welcome his or her company. If so, please let me know. I may be reached in San Francisco at 626-0200.

These will be the only California properties considered under the commerce and industry theme this year. We will advise you later which of the above properties, if any, are actually nominated for NHL recognition.

In the meantime, we remain grateful for your assistance.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg



BANK OF AMERICA

Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, Ca 94137

May 11, 1977

Mr. Ralph Christian
Historian
American Association for State and Local History
1315 Eighth Avenue South
Nashville, Tennessee 37203

Dear Mr. Christian:

After checking with our Public Relations department, I am sorry to report that apparently we do not have current photographs of the Clay-Montgomery and One Powell buildings.

Therefore, I am enclosing the following old photographs:

1. Clay-Montgomery Building (circa 1930)
2. One Powell Street Building (circa 1922)

I enjoyed meeting with you and hope your visit proved useful. Please keep me informed of any new developments in the nomination process.

Sincerely,

JEB.

James E. Babbitt
Archivist

JEB:mt

Encls.: 2

(415) 622-4997

P.S. You mentioned a book containing a section on A.P. Giannini - do you remember the book's title and author?

JEB.

May 13, 1977

Mr. James E. Babbitt, Archivist
Bank of America Archives
315 Montgomery Street
San Francisco, California 94137

Dear Jim:

I would like to thank you and the Bank of America for allowing me to visit the Clay-Montgomery and One Powell Street locations on May 2. I believe I now have enough data to nominate one of these structures, but if I should need further information I will contact you.

Again our most sincere thanks.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg

May 27, 1977

Mr. James E. Babbitt, Archivist
Bank of America Archives #3218
San Francisco Headquarters
P. O. Box 37000
San Francisco, California 94137

Dear Jeb:

Sorry to be so slow in acknowledging receipt of the photographs you sent us, but I have been swamped with work recently. As of yet, we have made no final decision as to which building we will nominate, but a decision will be reached in the next week or so. I will send you a copy of our nomination when it is completed.

Also, we need to know the Congressional District for each building. I believe both are in the Fifth District (Philip Burton), but am not 100% certain. If you could obtain this information it would be greatly appreciated.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg

P. S. Have you been able to locate any of your brother's campaign buttons?



BANK OF AMERICA

Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, Ca 94137

June 6, 1977

Mr. Ralph J. Christian
Historian
Historic Landmarks Project
American Association for State and Local History
1400 Eighth Avenue South
Nashville, Tennessee 37203

Dear Ralph,

My research indicates that both the Clay-Montgomery and One Powell buildings are located in the Sixth Congressional District represented by Phillip Burton.

During your visit, you mentioned a book with a section on A. P. Giannini. I wonder if you would let me know the author and title of the book so that I can obtain a copy for the Bank's archives.

Best regards.

Sincerely,

A handwritten signature in dark ink, appearing to read 'JEB' with a horizontal line underneath.

James E. Babbitt
Archivist

JEB:mt

(415) 622-4997

June 10, 1977

Mr. James E. Babbitt, Archivist
Bank of America Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, California 94137

Dear Jeb:

Thank you for clearing up the matter concerning Congressional districts. The book that I mentioned to you is Matthew Josephson's The Money Lords: The Great Finance Capitalists, 1925-1950, published in New York by Weybright and Talley in 1972. Josephson devotes an entire chapter to Giannini, which is rather aptly titled "The Wizard Banker From California," and makes a number of references to him throughout the book.

At present, I am working on the Bank of America nomination and hope to finish it early next week. By the way, we did decide to nominate the Clay-Montgomery Building. We will be sending our nominations to the Park Service at the end of the month, but as I explained to you earlier, no decision will be reached concerning NHL status until the fall. I will try to send you a copy of the Clay-Montgomery nomination sometime in early July.

Best wishes.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg

N. J. Sheely 7/12/77

JUL 18 1977

H3415-772

Mr. Abraham Mindes
1454 Hammersley Avenue
Bronx, New York 10469

Dear Mr. Mindes:

The Historic Sites Act of 1935 established as national policy the identification and preservation of the Nation's historic sites. To assist in the implementation of this policy, the Secretary of the Interior directed the National Park Service to conduct a survey of historic sites and buildings that are believed to be of national significance. On the basis of these findings the Secretary designates those meeting the criteria for national significance as national historic landmarks. The enclosed leaflet explains the purposes, criteria, and operation of the program in some detail.

We appreciate your assistance in having made it possible for Mr. George Adams to consider the Tiffany and Company Building for recognition as a potential national historic landmark. As was explained earlier, if the Tiffany and Company Building is designated a landmark, it will automatically be entered in the National Register of Historic Places. A variety of programs and benefits have been established to promote the preservation of properties listed in the National Register. Some of these we would like to describe more fully than was possible at the time of the initial visit. We enclose a packet of information materials on the National Register Program, the Grants-in-Aid Program, the Technical Preservation Services Program, and sections of the 1976 Tax Reform Act.

Should you have any questions pertaining to the preservation of properties listed in the National Register, or wish to make comments on the possible designation of the building as a national historic landmark, we welcome the opportunity to receive them. Questions and comments should be sent to this office. We would be grateful, if they were submitted at least 30 days before the property is reviewed by the Consulting Committee to the National Survey and by the Secretary of the Interior's Advisory Board on National

Parks, Historic Sites, Buildings, and Monuments. Both bodies meet biannually; the first of the review meetings that will consider your property will be on August 19. Specific dates for all meetings are published in the "Federal Register" 30 days prior to the meetings, which are open to the public. We will be pleased to explain the National Historic Landmarks Program in greater detail and to answer any specific questions you may have after reviewing the enclosed materials.

We appreciate your interest in the historic preservation programs of the National Park Service.

Sincerely yours,

(Signed)

George F. Emery
Chief, Historic Sites
Survey Division

Enclosures

cc: Mr. Herbert Rhodes
Director, Department of Parks
and Recreation
State Resources Agency
P.O. Box 2390
Sacramento, California 95811

Mrs. Sandra S. Thompson
State Historic Preservation Officer
State Historic Preservation Office
Old State Capitol
Baton Rouge, Louisiana 70801

Dr. Martha Bigelow
Director
Michigan History Division
Department of State
Lansing, Michigan 48918

Mr. William J. Wewer
Executive Director, Pennsylvania
Historical and Museum Commission
P.O. Box 1026
Harrisburg, Pennsylvania 17120

Mr. Tucker H. Hill
Executive Director
Virginia Historic Landmarks Commission
221 Governor Street, *Richmond, Virginia 23219*

Mr. David Kenney
Director, Department of Conservation
602 State Office Building
400 South Spring Street
Springfield, Illinois 62706

Mrs. Elizabeth R. Amadon
Executive Director
Massachusetts Historical Commission
294 Washington Street
Boston, Massachusetts 02108

Mr. Orin Lehman
Commissioner
Parks and Recreation
Agency Building #1
Empire State Plaza
Albany, New York 12238

Mr. Charles Lee
Director
State Archives Department
1430 Senate Street
Columbia, South Carolina 29211

001-Reading File
040
772-Reading File
772-Sheely
BASIC FILE RETAINED IN 772
FNP:HJ Sheely:CF Emery:kr 6/30/77:523-5464
bcc: Regional Director, North Atlantic Region
Regional Director, Mid-Atlantic Region
Regional Director, Midwest Region
Regional Director, Southeast Region
Regional Director, Southwest Region
Regional Director, Western Region

SIMILAR LETTER BEING SENT TO:

Mr. James D. Muller
Williams Real Estate
1700 Broadway
New York, New York 10019

Mr. Edward J. Hunter
1311 Duke Street
Alexandria, Virginia

Mr. James B. Knox, Jr.
1311 Duke Street
Alexandria, Virginia 22314

Dr. Howard S. Irwin
President
New York Botanical Garden
Bronx Park
Bronx, New York 10458

Mr. J. Wohl
Kaycel Realty
10 East 40th Street
New York, New York 10016

Mr. William F. McCurdy
Vice President for PUBLIC Relations
Sears, Roebuck and Company
Sears Tower
Chicago, Illinois 60624

Mr. Herbert L. Seegal
President
R. H. Macy and Company
151 West 34th Street
New York, New York 10001

Mr. Joseph N. Hankin
President
Westchester Community College
75 Grasslands Road
Valhalla, New York 10595

Mr. Robert D. Harrison
President
John Wanamaker of Philadelphia,
Incorporated
Juniper and Market Streets
Philadelphia, Pennsylvania 19107

Tiffany and Company Building, N.Y.

Franklin and Armfield Office, Va.

Lorillard Snuff Mill, N.Y.

Great Atlantic and Pacific Tea
Company Warehouse, N.Y.

Sears, Roebuck and Company Complex, Ill.

R.H. Macy and Company Store, N.Y.

John A. Hartford House, N.Y.

John Wanamaker Store, Pa.

Mr. Marshall P. Bissell
President
New York Life Insurance Company
51 Madison Avenue
New York, New York 10038

New York Life Building

Mr. Richard R. Shinn
President
Metropolitan Life Insurance Company
1 Madison Avenue
New York, New York 10010

Metropolitan Life Insurance Tower

Mr. Coy G. Eklund
President
Equitable Life Assurance Society
of the U.S.
1285 Avenue of the Americas
New York, New York 10019

Equitable Building

Mr. Joseph A. Burnham
President
Marshall Field and Company
25 East Washington Street
Chicago, Illinois 60602

Marshall Field and Company Store

Mr. Tyrell G. Rogers
Assistant Vice President
New York StockExchange
11 Wall Street
New York, New York 10005

New York Stock Exchange

Mr. Warren W. Lebeck
President
Board of Trade of the City
of Chicago
141 West Jackson Boulevard
Chicago, Illinois 60604

Chicago Board of Trade Building

Mr. Harold Schott
President
Diamond-Reo Joint Venture, Inc.
1331 South Washington Street
Lansing, Michigan 48910

Reo Motor Car Company Plant

Mr. Paul Barrett
Public Relations Director
J. P. Stevens and Company, Inc.
Daniel Building
21st Floor
Greenville, South Carolina 29602

Piedmont Manufacturing Company

Mr. Elliott M. Estes
President
General Motors Corporation
3044 West Grand Boulevard
Detroit, Michigan 48202

General Motors Building, Michigan

Mr. William Maese
President
Detroit Edison Company
2000 Second Avenue
Detroit, Michigan 42886

Lincoln Motor Company Plant, Michigan

Mr. John R. Cox
President
Insurance Company of North
America Building Corporation
1600 Arch Street
Philadelphia, Pennsylvania 19103

Insurance Company of North America
Building, Pa.

Mrs. Will Lessard
President
Women's City Club of Boston
40 Beacon Street
Boston, Massachusetts 02108

Nathan Appleton Residence, Mass.

Mr. Norman A. Halper
Vice President
First Republic Corporation of
America
302 Fifth Avenue
New York, New York 10001

Clark Thread Company Historic
District

Mr. Paul Kolton
Chairman
American Stock Exchange
86 Trinity Place
New York, New York 10006

American Stock Exchange, N.Y.

Mr. C. Guy Lowe, Jr.
231 Carondelet Street
New Orleans, Louisiana 70130

New Orleans Cotton Exchange, Louisiana

Ms. Jean Hagen
Manager of Properties
The Lurie Company
555 California Street
Suite 5100
San Francisco, California 94104

Bank of Italy Building, CA.

Mr. Julian I. Revay
Administrative Director
Ukranian Institute of America, Inc.
2 East 79th Street
New York, New York 10021

Harry F. Sinclair House, N.Y.

Mr. Ira Gordon
President, World Wide Wines and
Spirits, 144 Moody Street

Boston Manufacturing Company, Mass.

July 25, 1977

Mr. James E. Babbitt, Archivist
Bank of America Archives #3218
San Francisco Headquarters
P.O. Box 37000
San Francisco, California 94137

Dear Jeb,

Enclosed you will please find a copy of the NHL nomination we have submitted to the National Park Service for the Bank of Italy Building at 552 Montgomery Street. Your interest and assistance made our task much easier.

Again, our sincere thanks for your cooperation.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg
Enclosures

BANK OF AMERICA

Archives

315 Montgomery Street • San Francisco 94137 • (415) 622-4997

July 25, 1977

Mrs. Claire Giannini Hoffman.
20 El Cerrito Avenue
San Mateo, California 94402

Dear Mrs. Hoffman:

Enclosed you will please find a copy of the National Historic Landmark nomination we have submitted to the National Park Service for the Bank of Italy Building at 552 Montgomery Street as I promised you during my trip to San Francisco in May.

With our best wishes.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg
Enclosures

SUITE 2890
A. P. GIANNINI PLAZA
555 CALIFORNIA STREET
SAN FRANCISCO, CALIFORNIA 94104

AUG 15 1977

August 10, 1977

Mr. Ralph J. Christian
Historical Landmarks Project
American Association for State
and Local Landmarks
1400 Eighth Avenue, South
Nashville, Tennessee 37203

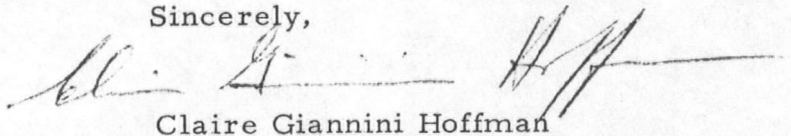
Dear Mr. Christian:

Thank you for your letter and for the enclosed material. There are some additions that I would like to make to the list of books which mentioned my father, A. P. Giannini. I did not notice them on the list. They are as follows:

1. Building the Bank of America -
A. P. Giannini - by Paul Rink
2. A. P. Giannini - Boy of San Francisco
by Marie Hammontree
3. The Gentle Giant - by Fred Yates
4. There has also been a translation
of the "Biography of a Bank" in Japanese, put out by
The Sanwa Bank Limited, who had two editions made.
4. Another translation was made by the
Banca d' America e d' Italia. It was published in
Italy.

I am planning to be in Nashville to attend a Committee Meeting of Junior Achievement which will be held at the Nashville Life Center of the NLT Corporation on August twenty-fifth. If time permits, I should like to chat with you concerning this Landmark Nomination of the Bank of Italy Building.

Sincerely,



Claire Giannini Hoffman

BANK OF ITALY BUILDING

NHL

August 17, 1977

Mrs. Claire Giannini Hoffman
Suite 2890
A. P. Giannini Plaza
555 California Street
San Francisco, California 94104

Dear Mrs. Hoffman:

Thank you for your informative letter of August 10 and the list of books relating to your father. Our bibliography included only those works which we consulted in writing our nomination. I was familiar with the Yates book but had been unable to obtain a copy here in Nashville. We were unfamiliar with the other titles on your list and are grateful to you for bringing them to our attention.

I would be happy to talk with you about our NHL nomination of the Bank of Italy Building if your schedule permits during your August 25 visit to Nashville. I may be reached at my office (242-5583) or home (383-5084).

Looking forward to meeting you.

Sincerely,

Ralph J. Christian
Historian
Historic Landmarks Project

RJC:dg

Dictated by Ralph J. Christian
and signed in his absence



United States Department of the Interior

OFFICE OF THE SECRETARY
WASHINGTON, D.C. 20240

JUN - 2 1978

Memorandum

To: Director, Heritage Conservation and Recreation Service

From: Under Secretary

James A. Jones

Subject: Landmark Designations

Pursuant to the authority contained in the Historic Sites Act of 1935 (49 Stat. 666; 16 U.S.C. 461 et seq.), I do hereby take the following actions:

Designated as National Historic Landmarks

Alaska

Alaska Native Brotherhood Hall, Sitka
Anangula Archeological Site, vicinity of Nikolski
Bering Expedition Landing Site, vicinity of Katalla
Cape Nome Mining District Discovery Sites, vicinity of Nome
Chilkoot Trail and Dyea, from Skagway to Dyea
Dry Creek Archeological Site, vicinity of Lignite
Eagle Historic District, Eagle
Fort Durham Site, vicinity of Taku Harbor
Fort William H. Seward, vicinity of Haines
Gallagher Flint Station Archeological Site, vicinity of Sagwon
George C. Thomas Memorial Library, Fairbanks
Leffingwell Camp Site, Flaxman Island
New Russia Site, vicinity of Yakutat
Onion Portage Archeological District, vicinity of Ambler
Sitka Spruce Plantation, vicinity of Unalaska
Sourdough Lodge, vicinity of Gakona
Three Saints Site, vicinity of Old Harbor

Arkansas

Toltec Mounds Site, vicinity of Scott

California

Bank of Italy, San Francisco

Connecticut

Cheney Brothers Historic District, Manchester

Georgia

Central of Georgia Railroad: Savannah Shops and Terminal Facilities, Savannah

Columbus Historic Riverfront Industrial District, Columbus

Jekyll Island Historic District, Jekyll Island

Springer Opera House, Columbus

Illinois

Chicago Board of Trade Building, Chicago

Marshall Field and Company Store, Chicago

Montgomery Ward and Company Complex, Chicago

Sears, Roebuck and Company Complex, Chicago

Kentucky

Indian Knoll, vicinity of Paradise

Michigan

Durant-Dort Carriage Company Office, Flint

Ford River Rouge Complex, Dearborn

General Motors Building, Detroit

Highland Park Ford Plant, Highland Park

Lincoln Motor Company Plant, Detroit

Reo Motor Car Company Plant, Lansing

New Mexico

Blackwater Draw (Clovis Site and Anderson Basin), vicinity of Portales

New Jersey

Clark Thread Company Historic District, East Newark

Great Atlantic and Pacific Tea Company Warehouse, Jersey City

New York

A. T. Stewart Company Store, New York City
American Stock Exchange, New York City
Equitable Building, New York City
Harry F. Sinclair House, New York City
Metropolitan Life Insurance Company, New York City
National City Bank, New York City
New York Life Building, New York City
New York Stock Exchange, New York City
R. H. Macy and Company Store, New York City
SoHo-Cast Iron Historic District, New York City
Tiffany and Company Building, New York City

North Carolina

Cooleemee, Mocksville
Coolmore, Tarboro

Pennsylvania

Insurance Company of North America Building, Philadelphia
John Wanamaker Store, Philadelphia

South Carolina

Graniteville Historic District, Graniteville
Piedmont Manufacturing Company, Piedmont

Virginia

Franklin and Armfield Office, Alexandria
Jackson Ward Historic District, Richmond

Wyoming

J. C. Penney Historic District, Kemmerer

You are directed to take such further steps as may be necessary to effectuate the above actions.

DEPARTMENT of the INTERIOR

news release

OFFICE OF THE SECRETARY

P. Herrick 202/523-5486

For Release June 16, 1978

INTERIOR SECRETARY DESIGNATES 57 NATIONAL HISTORIC LANDMARKS

Secretary of the Interior Cecil D. Andrus today designated 57 historic places in 15 States as National Historic Landmarks, thereby granting them a measure of Federal protection. Seventeen of the Landmarks are in Alaska.

The designations include outstanding examples of American architecture, as well as properties associated with prominent historical figures and events. Many of the sites are associated specifically with the country's commercial and industrial development.

The Historic Sites Act of 1935 authorizes the Secretary to designate as National Historic Landmarks properties identified as having significance to the Nation as a whole. National Historic Landmarks are entered in the National Register of Historic Places upon designation.

The National Register is America's official list of properties worthy of protection for their historical, architectural, archeological, and cultural value. The Register includes districts, sites, buildings, structures, and objects of national, state, and local significance. Approximately 1,500 of the 15,000 current Register entries are National Historic Landmarks.

The National Historic Preservation Act of 1966 authorizes matching federal grants to the states to assist public and private projects to acquire or improve registered properties. The law established administrative procedures to protect registered properties from unnecessary harm in federally-supported undertakings. In addition, the Tax Reform Act of 1976 provides incentives for rehabilitation of income-producing historic properties.

National Historic Landmark designations are the result of comprehensive historic site surveys based on major themes in American history. The surveys are undertaken by Interior in cooperation with educational and scientific institutions.

The Secretary may accept donations of protective easements for National Historic Landmarks, and Landmark owners may apply for a certificate and plaque attesting to the property's significance. Technical assistance in preservation methods is available to the public from Interior's Heritage Conservation and

MORE

Recreation Service, which administers the National Register, grant-in-aid, and other historic preservation programs.

A list of the newly designated National Historic Landmarks follows:

ALASKA

Alaska Native Brotherhood Hall, Katlean Street, Sitka. Location of the original chapter of the Alaska Native Brotherhood/Sisterhood Society, founded in 1912 to fight discrimination against Alaska natives and to obtain recognition of Indian rights and compensation for Indian lands.

Anangula Archeological District, Nikolski. Village site occupied by Eskimo Aleuts who migrated west along the Alaska Peninsula land bridge (c. 6500-6000 B.C.). Recent excavations have uncovered the earliest flaked stone artifacts of these people yet found.

Bering Expedition Landing Site, Katalla. Here in 1741 naturalist George W. Steller, surgeon aboard Vitus Bering's St. Peter, made the first attempt at contact between Europeans and Alaskan natives.

Cape Nome Mining District Discovery Sites, Nome vicinity. Locations of the Lindblom and Discovery Placer gold mines that in 1898 started Alaska's greatest gold rush.

Chilkoot Trail, Skagway to the Canadian border. The Chilkoot and White Pass Trails were used by prospectors and "boomers" to reach the Klondike and Upper Yukon Valley during the 1897 Klondike gold rush.

Dry Creek Archeological Site, Lignite. This site reveals evidence that associates man with extinct Pleistocene fauna, thus supporting the theory of a land bridge between Asia and Alaska.

Eagle Historic District, Eagle. From 1880-1904 Eagle was the judicial and transportation hub of interior Alaska. In 1899 Fort Egbert was established as a control station and headquarters for northern Alaska.

Fort Durham Site, Taku Harbor, 25 miles south of Juneau. One of three locations established in 1840 by the British Hudson Bay Company. Abandoned in 1843, Fort Durham represented a challenge to Russia's control of Alaska.

Fort William H. Seward, Haines. Last of 11 forts built during the Alaska gold rush years of 1897-1904.

Gallagher Flint Station Archeological Site, Sagwon. Earliest dated archeological site in northern Alaska (8590 B.C.), demonstrating strong affinities between indigenous peoples of Alaska and Siberia.

Leffingwell Camp Site, Flaxman Island, 9 miles off Arctic coast in Beaufort Sea. Here geologist Ernest de Koven Leffingwell lived almost continuously between 1906 and 1914. Nearly singlehandedly he compiled the first detailed map of the coastline between Point Barrow and Demarcation Bay, an internationally recognized accomplishment.

New Russia Site, Yakutat, 200 miles northwest of Juneau. Site of a trading post destroyed by the Tlingit people in 1805. The event postponed European entry into the Tlingit region for nearly a century.

Onion Portage Archeological District, Ambler. A location unique among Arctic sites. Deep stratigraphy that reveals continuous occupation during Holocene times has been completely preserved.

Sitka Spruce Plantation, Unalaska, in the Aleutian Island chain. Site of the oldest recorded afforestation project on the North American continent (1805), representing the Russian's attempt to make their colonies self-sufficient.

Sourdough Lodge, Gakona, mile 147.5 Richardson Highway. Constructed 1903-1905, this still-functioning lodge serves travelers on the Highway between Valdez and the Alaska interior.

George C. Thomas Memorial Library, 901 First Avenue, Fairbanks. Site of 1915 meeting between U.S. government officials and native Alaskans to settle land and compensation claims. The meeting started a dispute that was not settled until passage of the 1971 Alaska Native Claims Settlement Act.

Three Saints Site, Old Harbor, in the Kodiak National Wildlife Refuge, Kodiak Island. Site chosen by Gregory Shelikov in 1784 as the first permanent Russian settlement in North America.

ARKANSAS

Toltec Mounds Site, Scott vicinity. Site representing northernmost occupation during the Coles Creek Period that may yield information about the interaction between lower and central Mississippi Valley cultures.

CALIFORNIA

Bank of Italy, 552 Montgomery Street, San Francisco. Headquarters from 1908 to 1921 for A.P. Giannini, who originated the branch banking concept and founded the Bank of America, the world's largest commercial bank.

CONNECTICUT

Cheney Brothers Historic District, generally between Hartford Road and Laurel, Spruce, and Lampfield Streets, Manchester. A 175-acre milling community little-changed since the Cheney family achieved supremacy in silk manufacturing here in the 19th century with technical innovations in spinning machinery.

GEORGIA

Central of Georgia Railroad: Savannah Shops and Terminal Facilities, vicinity of West Broad Street and Railroad Avenue, Savannah. Facilities of one of the country's oldest railroads and a precedent-setting example of industrial planning.

Columbus Historic Riverfront Industrial District, east bank of Columbus River from 8th Street North to 38th Street, Columbus. Area exemplifying 19th century use of hydro-technology and how it contributed to growth of an important southern textile center.

Jekyll Island, Riverview Drive and Old Village Boulevard, Glynn County. A millionaire's village established in the late 1800's providing a setting for the fashionable architecture of the 1880-1930 period. The complex is administered by the Georgia State Park Authority.

Springer Opera House, 105 Tenth Street, Columbus. This grand opera house hosted many of the great entertainers of the late 19th and early 20th centuries. Built in 1871 and attributed to Daniel Matthew Foley, the building recently has been restored.

ILLINOIS

Chicago Board of Trade Building, 141 W. Jackson Boulevard, Chicago. Site and building that encompassed the institution most responsible for bringing order to the grain markets of the 19th century.

Marshall Field Company Store, 111 N. State Street, Chicago. A 12-story granite building dating from 1892 and designed by Daniel H. Burnham to house the retail firm of Marshall Field, a pioneer of the customer-service concept.

Montgomery Ward Company Complex, 619 W. Chicago Avenue, Chicago. Headquarters since 1909 of the country's oldest mail order firm.

Sears, Roebuck, and Company Complex, 925 S. Homan Avenue, Chicago. Dating from 1905, this complex is the oldest known extant unit of the company that dominated the mail order business by 1900. The complex contains the printing plant that produced the Sears Catalog for many years.

KENTUCKY

Indian Knoll, Paradise vicinity. One of the best-documented Archaic shell midden sites in the east. It has yielded an impressive collection of skeletal material from over 1200 burials.

MICHIGAN

Durant-Dort Carriage Company Office, 315 W. Water Street, Flint. Headquarters for William C. Durant when he founded the General Motors Corporation in 1908.

Ford River Rouge Complex, 3001 Miller Road, Dearborn. One of the industrial wonders of the world encompassing all basic steps in automobile production where Ford achieved a continuous work flow from raw material to end product.

General Motors Building, 3044 W. Grand Boulevard, Detroit. Oldest extant headquarters of GM in Detroit, this building symbolizes the largest manufacturing corporation in the world.

Highland Park Ford Plant, 91 Manchester Avenue, Highland Park. Designed mostly by noted industrial architect Albert Kahn in 1910, this plant is considered the birthplace of the moving assembly line.

Lincoln Motor Company Plant, 6200 W. Warren Avenue, Detroit. Plant used by noted automobile manufacturer Henry M. Leland, who established the reputations of Cadillacs and Lincolns. During World War I, Leland used the plant to produce Liberty airplane engines.

Reo Motor Car Company Plant, 2100 S. Washington Street, Lansing. Buildings associated with Ransom Eli Olds, who first demonstrated that there was a mass market for a low-priced car. Olds introduced advertising and engineering innovations and devised basic elements of the assembly line.

NEW JERSEY

Clark Thread Company Historic District, 900 Passaic Avenue, East Newark. Most of the principal mill buildings used by the company in the late 19th century when it developed into the world's foremost maker of cotton sewing thread.

Great Atlantic and Pacific Tea Company Warehouse, Provost Street between First and Bay Streets, Jersey City. Building used by the nation's first coast-to-coast grocery chain.

NEW YORK

American Stock Exchange, 86 Trinity Place, New York. Home of the nation's second largest securities exchange since the New York Curb Market.

Equitable Building, 120 Broadway, New York. Headquarters of one of the insurance industry's earliest leaders, built on the site of Equitable's first home office.

R.H. Macy and Company Store, 151 W. 34th Street, New York. World's largest department store under one roof. The story of Macy's is a main chapter in American retailing history.

Metropolitan Life Insurance Company, 1 Madison Avenue, New York. Symbol of an influential company, this building, when constructed in the early 1900's, was the world's tallest masonry and steel structure.

National City Bank, 55 Wall Street, New York. Home since 1908 of one of the country's most influential financial institutions.

New York Life Building, 51 Madison Avenue, New York. Home since 1928 of one of America's oldest and most innovative insurance firms.

New York Stock Exchange, 11 Wall Street, New York. Headquarters since 1903 of the nation's principal securities market.

Harry F. Sinclair House, 2 E. 79th Street, New York. Home from 1918 to 1930 of the man famous for his contributions to the oil industry and infamous for his association with the Teapot Dome scandal.

SoHo Cast-Iron Historic District, 26 blocks in lower Manhattan, New York. Probably the largest existing group of cast-iron facades in the world and now used for commercial and residential purposes.

A.T. Stewart Company Store, 280 Broadway, New York. Built in the 1840's, Stewart's store, the "Marble Palace," has been called the cradle of the department store.

Tiffany and Company Building, 401 Fifth Avenue, New York. Designed by McKim, Mead, and White, this building was long the home of the prestigious jewelry store.

NORTH CAROLINA

Cooleemee, Mocksville vicinity. A monumental example of the villas that became popular in America as a result of architectural pattern books of the 1850's. It is unusual to find such a sophisticated villa in a rural area like the Piedmont.

Coolmore, Route 3, Tarboro vicinity. This plantation complex is one of the largest, finest, and best documented examples of a mid-19th century Italian villa in the south.

PENNSYLVANIA

Insurance Company of North America Building, 1600 Arch Street, Philadelphia. Home of the oldest capital stock insurance company in America. INA pioneered many forms of insurance, especially marine underwriting.

John Wanamaker Store, Juniper and Market Streets, Philadelphia. Home store of one of the great merchandising enterprises in retailing history.

SOUTH CAROLINA

Graniteville Historic District, along S.C. 19 and Gregg Street, Graniteville. Where William Gregg introduced the textile industry successfully to the South prior to the Civil War.

Piedmont Manufacturing Company, south end of Main Street, Piedmont. Original 1876 factory of Henry P. Hammet, who contributed to the South's dominance in the textile industry.

VIRGINIA

Franklin and Armfield Office, 1315 Duke Street, Alexandria. Office of one of the South's largest slave-trading firms from 1828 to 1836.

Jackson Ward Historic District, generally between 4th, Marshall, and Smith Streets and the Richmond-Petersburg Turnpike, Richmond. A foremost Afro-American community of the 19th and early 20th centuries, and an early center for ethnic social organizations and protective banking institutions.

WYOMING

J.C. Penney Historic District, J.C. Penney Avenue and S. Main Street, Kemmerer. This district includes the Golden Rule Store and the home of James Cash Penney who here began, in 1902, the retail chain that bears his name.

#



RECEIVED
JUL 17 1978

148

Comptroller of the Currency
Administrator of National Banks

Second National Bank Region
1211 Avenue of the Americas, Suite 4250
New York, New York 10036
212-399-2997

Regional Administrator of National Banks

PLCRS

July 3, 1978

National Park Service

U. S. Department of the Interior

Gentlemen:

I would be grateful for a copy
of the News Release and other available
materials related to the designation of
the Bank of America's San Francisco
building (Montgomery & Clay Street) as a
National Historic Landmark.

I would also appreciate a current
list of all National Historic Landmarks

Sincerely,
Benjamin Klebaner
Benjamin Klebaner
Regional Economist

June 26 - July 5, 1978

Sent to:

Jean Hagen
Manager of Properties
The Lurie Company
555 California Street, Suite 5100
San Francisco, California

Yellow

The Director of the Heritage Conservation and Recreation Service

Chris Therral Delaporte

is pleased to inform you that the historic property described briefly in the enclosure has been found to possess national significance in commemorating the history of the United States and has, therefore, been designated a national historic landmark.

The purpose of landmark designation is to recognize nationally significant sites and to encourage their owners to preserve them. Landmarks are chosen through studies prepared by the National Survey of Historic Sites and Buildings; evaluated by the National Park System Advisory Board, and approved by the Secretary of the Interior in accordance with the Historic Sites Act of 1935.

A certificate and bronze plaque are provided free of charge to the owners or administrators of a national historic landmark upon their agreement to adhere to simple preservation practices that satisfy criteria for continuing eligibility. The enclosed leaflet on the National Historic Landmarks Program sets forth the standards for continuing eligibility. We will be pleased to provide you with a certificate and bronze plaque upon completion, and return of two copies to the Heritage Conservation and Recreation Service, of the enclosed agreement form. The third copy may be retained for your records.

National historic landmark status automatically enrolls the property in the National Register of Historic Places. Under the provisions of the National Historic Preservation Act of 1966, entry in the National Register provides each property with safeguards against damage by Federal undertakings and fulfills one qualification for participation in a grant-in-aid program to assist in its preservation. Further information is contained in the enclosed leaflet describing the National Register.

We are pleased to include this property among the sites already designated national historic landmarks.

Yellow

Enclosures

HP - California - Bank of Italy Building

SF

H.J. Sheely 8/23
118

H3417-HSS

AUG 23 1978

Mr. Benjamin Klebaner
Regional Economist
Second National Bank Region
1211 Avenue of the Americas
Suite 4250
New York, New York 10036

Dear Mr. Klebaner:

We are enclosing a copy of the news release that publicly announced the designation of the Bank of Italy (now the Bank of America at Montgomery and Clay Streets, San Francisco, California) as you requested along with a copy of the memorandum of official designation and a current listing of national historic landmarks.

Your request for other materials was general and leaves us in doubt as to precisely what it is that you are searching for. We judge that in addition to the official designation and public announcement, you might also wish to have a copy of the study that led to the evaluation that the Bank of Italy possessed national significance in the field of "Commerce and Industry." A copy of that study is enclosed.

If these materials suggest other needed information or specific questions, we will be pleased to respond.

Sincerely,

(Sgd.) George F. Emery

George F. Emery
Chief, Historic Sites
Survey Division

Enclosures

cc: Dr. Knox Mellon
Office of Historic Preservation
California Department of Parks &
Recreation
P.O. Box 2390
Sacramento, California 95811 w/c of inc.

FHR:HJ Sheely:mc:8/23/78:523-5464

BASIC FILE RETAINED IN HSS

bcc: Director's Reading File
HSS-Sheely) w/c of inc.
HSS-Reading File)
HP - California - Bank of Italy

NEW BANK OF ITALY

OPENS DOORS TO PUBLIC

Business Commences in Splendid Banking Room Which Is Feature of the Handsome Building.

The heavy bronze doors of the Bank of Italy's splendid new banking room were opened this morning and business commenced in the handsome establishment. Although the interior fittings have not been completed the clerks and tellers were kept busy all morning by a stream of depositors who came for business and stopped to admire the inside of what is probably the most handsome and complete counting-room in the city.

The interior architecture is Florentine, the floors and grand stairway leading to the vaults below being of Carrara marble, while the bases of the grill and half way up the walls are of the beautiful, shining Pavonazzo marble. The grills, as well as the railings of the stairway, the candelabra and the heavy decorated doors are of solid bronze. All the interior furnishings, such as desks, chairs, etc., are of steel grained to represent mahogany. There is not a piece of woodwork in the whole building.

In the vault room below are the safe deposit boxes inside the steel vaults, each provided with three time locks. There are over 500 of these safe deposit boxes of different sizes.

The ceiling is of plaster, ornamented in relief in the manner of the Italian renaissance period. Marble settees and desks are in the center and corner of the banking room.

Upstairs in the nine floors, which will be occupied as offices, the same idea has been carried out. The halls are of the polished Carrara marble, while the floors are of marble worked in mosaic. Everything is in fireproof material, either bronze, steel or marble, and there is nothing inflammable in the entire structure.

The building itself is of California granite, Indiana limestone and marble, all in soft gray tones and blending artistically. The exterior architecture is Italian renaissance and the structure is perhaps the most artistically perfect building in the city.

The systems of heating and ventilation in the bank itself are perfect. Air, which has been sterilized and heated to the proper temperature, passes through the rooms continually through automatic apertures. There is always fresh air in the place but never a draught.

The Bank of Italy

announces its removal to-day to its new home, in its own building, at the S. E. corner Montgomery and Clay streets.

An inspection of its new banking quarters and Safe Deposit Vaults, among the finest and most modern in the country, is invited.

Authorized Capital

\$1,000,000.00

Paid Up Capital, Surplus and Profits

\$550,000.00

BANK OF ITALY IN A NEW HOME

Lavish Floral Decorations Are
Used to Mark the
Occasion.

The Bank of Italy, which opened for business Monday in its new and handsome building at Clay and Montgomery streets, was thronged with friends and patrons throughout the day, and before the day was over flowers and decorative wreaths covered every available space. Prominent financiers and business men vied with the owners of more humble bank accounts to express their appreciation of the institution, which has stood by them during the dark days of the fire, and as many expressed their feelings in the form of bouquets, the fete-day appearance of the building was the result.

The new bank building is a noteworthy specimen of architecture, being of stone and metal throughout, and in all of its eight stories it is as fireproof as the most improved methods of construction can make it. Copper and bronze in handsome combinations constitute the massive doors. The staircases, picture moldings and window sills are also of metal, no chance for fire being taken anywhere. The exterior has been designed to reveal the strength and solidity of the structure, but within delicacy of tint and grace of line relieve the effect of the least hint of the somber. An exceptionally beautiful detail is the fresco work of the ceilings. A mural piece by John McQuary representing progress in an allegorical design is what strikes the eye on entering.

Pavonazzo marble has been lavishly used, and the cost of the structure was upward of \$400,000. Shea & Lofquist, the architects, will have put on the last finishing touches by the 1st of September, and then the Bank of Italy will be one of the most beautiful buildings of its kind in the country.

Bank of Italy Opens

All is not in turmoil in San Francisco banking affairs, as was evidenced this week at the opening of the Bank of Italy in its new quarters. This institution opened its handsome new building, and all day long it was thronged with prominent business men of the city. Before the day was over flowers and wreaths, which had been brought in by the friends of the bank covered every available place. The new bank building is a noteworthy specimen of bank architecture, being of stone and metal throughout, and as completely fireproof as it is possible to make it. In the interior Pavonazzo marble has been lavishly used. The cost of the structure is above \$400,000.

LA PENINSULA

JOURNAL OF THE SAN MATEO COUNTY HISTORICAL ASSOCIATION
VOL. XVII SPRING 1973 NO. 2

THE FAULTY STAMP



OFFICIAL
FIRST DAY
OF ISSUE



"IF OUR INSTITUTION HAS BECOME
GREAT, IT IS BY THE CONSENT OF
THE PEOPLE WE SERVE."



FIRST OFFICE-BANK OF AMERICA
SAN FRANCISCO-1904

Honoring
AMADEO PETER GIANNINI
1870-1949
FOUNDER OF THE BANK OF AMERICA



A CACHET (See Back Cover)

NEW MEMBERS

CORPORATION: Northern California Savings & Loan.

SUSTAINING: Mr. and Mrs. Robert Chadwick, Mrs. Daniel Chapin, Mr. and Mrs. James F. Coonan, Mr. Richard C. Randolph, Mrs. Ruth E. Rodgers, Dr. and Mrs. F. Scott Smyth, Jr.

REGULAR: Mrs. Carolyn L. Anthony, Mr. and Mrs. Karl M. Bausch, Mrs. Rytha B. Bowman, Mrs. Thomas Byrne, Mr. Charles Chan, Mr. and Mrs. O.T. Cooks, Jr., Mr. and Mrs. John W. Coplen, Mrs. F.J. Curry, Mr. and Mrs. Earle Erickson, Mrs. Alan L. Fink, Mr. and Mrs. Roy A. Folger, Mrs. Charles J. Foster, Dr. and Mrs. William B. Freedman, Mrs. J.W. Gilpin, Miss Vivian D. Green, Mr. and Mrs. Frederick H. Henning, Mrs. S.W. Horton, Jr., Mr. and Mrs. J. Wesley Huss, Dr. and Mrs. George T. Kammerer, Mr. and Mrs. William Knowles, Mr. and Mrs. James Lenhart, Mr. and Mrs. Tom Lowenstein, Mrs. Diana L. McVicker, Dr. H. L. Mawdsley, Dr. and Mrs. Robin Michelson, Mrs. John J. Morton, Mr. and Mrs. Joseph R. Natoli, Mrs. May B. Ripley, Mr. William H. Royer, Mr. and Mrs. Fred Searls, Mrs. Francis Scott Smyth, Mrs. Frank Traynor, Dr. R. L. Trinkner, Mr. and Mrs. Scott Urquhart, Miss Blair Vandenberg, Miss Elizabeth A. Woolery, Mrs. Thelma H. Zulch.

SAN MATEO COUNTY HISTORICAL ASSOCIATION, 1973-1974

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LA PENINSULA is published periodically at the Association's office and Museum, College of San Mateo Campus, 1700 West Hillsdale Boulevard, San Mateo, California.

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ACCREDITED BY THE AMERICAN ASSOCIATION OF MUSEUMS



A MAN OF CHARISMA:

A.P. GIANNINI IN SAN MATEO, CALIFORNIA

by Betty Lochrie Hoag



The career of A.P. Giannini fulfilled the Horatio Alger, rags-to-riches dream of a young boy rising from humble origins to a position of power in the financial world. His success was based on the possibilities of bringing financial aid to the Italian-American community of which he was a member. Giannini's tiny Bank of Italy, begun in San Francisco in 1904, introduced the advantages of banking to many lower-income people who had never entered a bank, let alone dreamed of owning a deposit book. He expanded his idea into friendly branch banks which spread throughout the State of California, playing an important role in developing agriculture and industry, helping the "common man." Giannini's branch banking met with bitter resentment from many of the established, more conservative financial institutions. But Giannini considered the concept to be good. He fought back, establishing other branches throughout the nation, completely re-vamping banking methods. In 1930 the name was changed to the Bank of America. A first overseas branch was opened in London in 1931, to be followed by many more in other countries, and by 1945 it was the largest private banking enterprise in the world, with 500 outlets, fulfilling A.P. Giannini's stated conception of a bank: "a great public servant — an institution run in the interest and for the welfare of the people it serves."

Giannini was from a Genoese family. His father, Luigi, immigrated to San Jose in 1869, returning to Italy the same year to fetch a fourteen-year-old bride, Virginia Demartini. Amadeo Peter was born on May 6, 1870, at the old Swiss Hotel in San Jose. Shortly afterwards the family began farming near Alviso, where two more sons were born before 1877. That year tragedy struck: the father was killed by a ranch hand during an argument. Virginia remarried, to Lorenzo Scatena, who had come from Lucca in Italy and was in the business of produce-hauling from Alviso farms to the railways and docks of San Francisco Bay. In 1882 the Scatenas moved to San Francisco where "Pop" Scatena continued his business, eventually becoming a successful produce commission man. Young Amadeo Giannini began helping his step-father when he was a child, and soon evinced such business acumen that "Pop" gave him a third-partnership when he was nineteen, and a half-partnership when he was twenty-one.

Like most San Francisco Italians of that time, the family lived at North Beach, and in 1892 "A.P." (as he was always called) was considered one of the most dashing young men in the community. Six feet-two and handsome, charming in manner and quick of wit, A.P. possessed that illusive quality called charisma, which would endear him to people throughout his entire life. The dictionary defines "charisma" as "a special quality of leadership that captures the popular imagination and inspires unswerving allegiance and devotion."



Cloe Cuneo and A.P. Giannini on their wedding day

(courtesy Archives of Bank of America)

It must have endeared him to the beautiful daughter of one of the most prominent families in North Beach, Clarinda Agnes Cuneo, for she broke her engagement to another man and, on September 14, 1892, married A.P. at St. Mary's Cathedral. The union was to be of paramount importance in the life of the groom ——— and not only because of the couple's happy companionship and eventual family of two sons and a daughter. For when Clarinda ("Cloe")'s father died in 1902, he left a half-million dollar fortune and a widow with many young children to rear. The family agreed to have Cloe's young husband take charge of their business affairs. By 1903 A.P. was made a salaried manager of J. Cuneo Company, which was largely real estate. Also he was given the position which Joseph Cuneo had held on the Board of the Columbus Savings and Loan Society. It was his introduction to banking.

A.P. Giannini did not stay long with the Columbus Savings and Loan Society. Typical of banking houses of the day, it was conservative and tight with its credit, catering to borrowers of large sums of money. A.P. felt that there was no reason small business men should not be able to get loans commensurate with their scaled-down needs. Furthermore, he disapproved of the bank's requiring insurance policies for loans which bank employees wrote and then pocketed, rather than turning the commission back into the bank's coffers. After heated arguments with other members of the Columbus board, he resigned in the spring of 1904 and began marshaling a group of friends to help open a new bank. Renting a remodelled saloon in North Beach, they opened for business as the Bank of Italy on October 17th, with a capital of just \$151,000 and three employees. Within a year the "Baby Bank" (as it was soon called) had resources of a million dollars. Much of this success was because A.P. and his friends literally went from door to door in North Beach, educating Italian tradesmen in the intricacies of banking and convincing them of its advantage over stashing savings in an old sock.





Phil M. Roedel's Bank of San Mateo (on right), about 1900

During the years before the 1906 earthquake, the Cuneo family often spent vacations at their summer home in San Mateo. A.P. and his family had lived at 2321 Jones Street in San Francisco since at least 1899, but sometimes they also rented a San Mateo House— across the street from the Cuneos, on Elm. The Gianninis decided they would like to remain permanently in San Mateo, and began house-hunting. At that time (1905) the town had only one bank, logically named the Bank of San Mateo. It was housed in a narrow brick building on Main Street, across from the railroad depot and next to the Union Stables. It had been founded by Phil M. Roedel on July 9, 1894 ——— two months before San Mateo was incorporated (September 4, 1894).*

*Mr. Roedel had also been on the Board of Directors of the San Mateo Mutual Building and Loan Association in 1896. That year there were only forty-seven telephones in San Mateo, and it is indicative of the times that the Union Stable was listed in the telephone book, but that neither the bank nor loan company was! However, there were signs that San Mateo was thriving: an electric light company had been formed the year before, and the Southern Pacific Company's trains made seven daily stops at the depot.

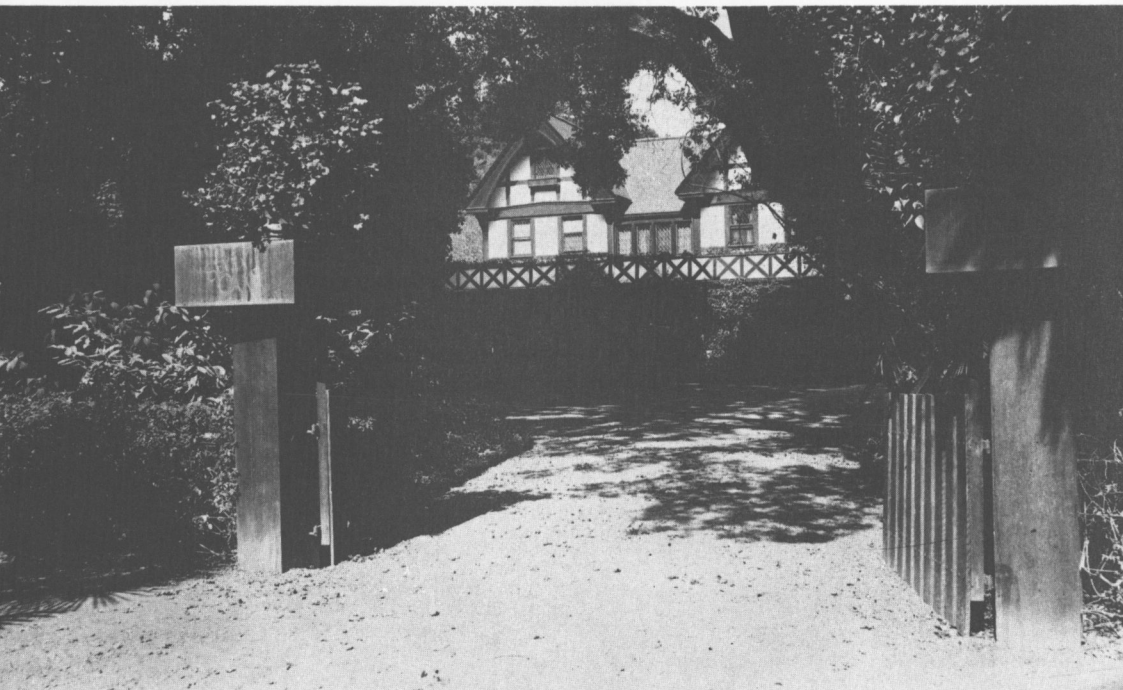


Seven Oaks property, about 1890

Seven Oaks - Roedel home, about 1904



Roedel, who remained president of the bank until his death, had built one of the larger houses in the area, probably shortly after 1900 when he purchased an oak-studded pasture just west of the County Road (El Camino Real) and facing on San Mateo Avenue (today's El Cerrito Avenue), at the foot of Howard's Hill (a promontory now known as "The Mound"). Cloe and A.P. fell in love with "Seven Oaks," the Roedel's half-timbered English Tudor home. After Phil Roedel died they purchased it from his widow, Minnie G. Roedel, on September 19, 1905. It remains the Giannini home, for today their daughter, Mrs. Claire Giannini Hoffman, lives there. Mrs. Hoffman has carried on the family interests in the Bank of America: since her father's death she has served as a Director and member of the Executive Committee.



Seven Oaks - Giannini Home, 1915

The fireplace of this house is famous in the saga of the Bank of Italy. After the 1906 earthquake in San Francisco, when A.P. determined that his bank would be in the direct path of the fire, he salvaged some \$80,000 worth of gold and valuable bank records from the vault. These he hid under orange crates of two horse-drawn wagons. With the help of three employees he managed to drive to the home of his brother-in-law, Clarence Cuneo, at the far end of North Beach. When night came, men and wagons joined hordes of refugees who packed the County Road, fleeing the city. They did not arrive at San Mateo until dawn, when the treasure was hidden in the ash trap of the fireplace. Because of these funds, A.P. was able to set up "banking as usual" signs seven days after the quake. He used his brother's home on Van Ness as one banking office and, for another, a plank placed over a barrel on the Washington Street Wharf ——— convenient to his beloved North Beach depositors. He had taken a personal interest in every one of these people, and his amazing memory and clear head enabled him to make accurate and speedy decisions about their needs in the crisis.

The Bank of Italy began branch banking in San Francisco. Its first out-of-town branch was opened in 1909 in San Jose. Although A.P. Giannini had lived in San Mateo since 1905, he did not expand his banking there until December 31, 1912, when he bought Roedel's San Mateo Bank, probably after acquiring widow Minnie Roedel's holdings in the bank. Assets of the new branch were \$37,000. James J. Fagan was President; Robert Wisnom and A.P. were Vice-Presidents; Henry W. Hagen was Cashier; and Lionel H. Castle, Assistant Cashier.



Since the bank's brick building on Main Street had been badly damaged in the 1906 quake, the offices had been moved to the Noisat Block at the corner of Third and B Streets. Mr. Fagan was President at that time also. The spot was historic: the old San Mateo Hotel had stood there in the 1860s until it burned to the ground on June 15, 1883. In its place an elaborate building was erected. By 1899 it bore the name of Paul L. Noisat who had a cyclery shop there ——— an important business in the pre-automobile days. One of his neighbors was J.H. Coleman, who owned the San Mateo Meat Market. In 1907 Mr. Coleman was President of the San Mateo Board of Trade, which had as its "Treasurer" the San Mateo Bank. There were three banks listed at the Noisat Block address in the 1910 City Directory: the San Mateo Bank, the National Bank of San Mateo and the Bank of Burlingame. By 1912 Coleman had purchased the Noisat Block; he also became Chairman of the Advisory Board for the new branch of the Bank of Italy.



Bankitaly Life (the bank's magazine) announced in August of 1919 that "Soon the San Mateo Bank will be a memory." Landlord Coleman was remodeling the premises inside and out, "giving the contemplated improvements his personal attention and we are promised an exterior that will be in keeping with an ornate interior." The remodelling included removing the Brunelleschi-style dome and squaring the corner ——— which had had a delightful classical pillar, dead ahead of the entrance. Architecturally, the corner had been almost identical to that of the Magnolia Saloon ("Cascade Lager") on the other end of the building, at Third and Main Streets. Eventually, in 1931, the Noisat-Coleman Block was razed and a new building erected on the corner of Third and "B." Remodelled again, it is still in use as a Bank of America branch.

NORTH-EAST CORNER
OF
THIRD AVENUE AND "B" STREET, SAN MATEO
A FOLIO



SAN MATEO HOTEL.

E. WALKER.
Proprietor.

Before 1883



1898



1913



1919



1933



1973

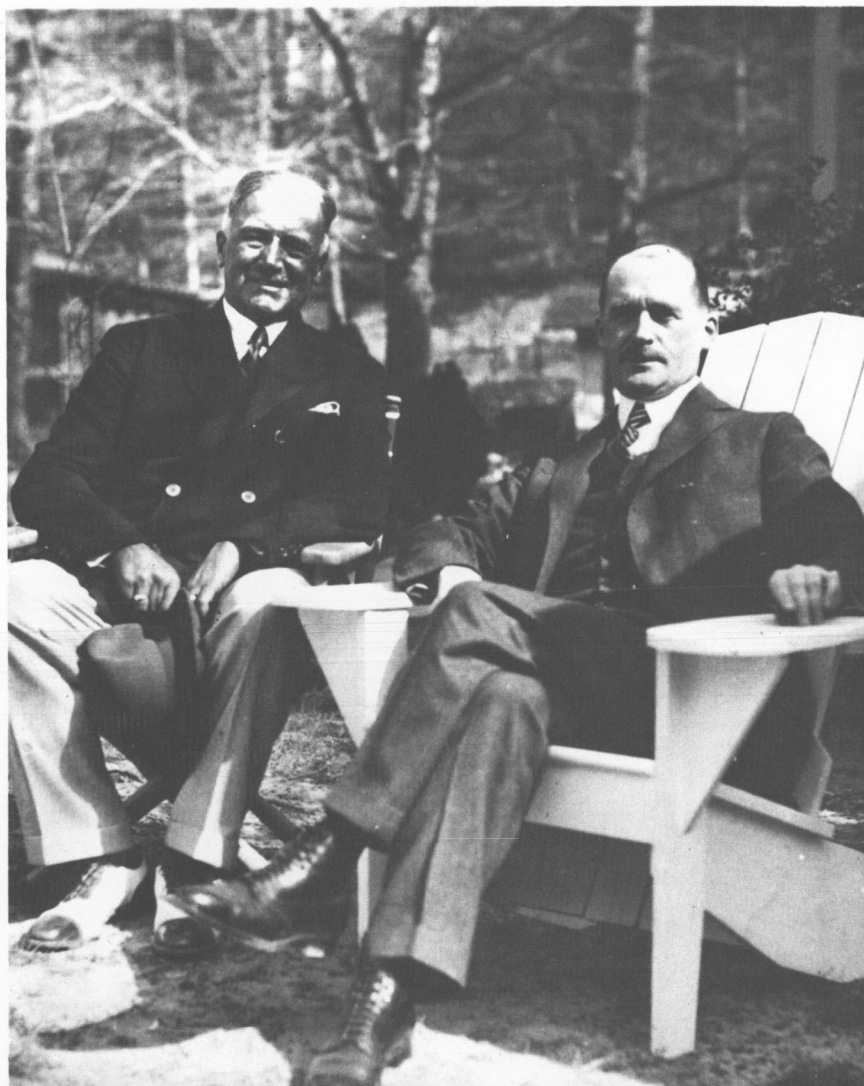
Meanwhile, the Bank of Italy continued to expand. In 1919 there were twenty-four offices in eighteen California towns, but the 1920s were a period of accelerated acquisition. The one year of 1927 saw a 300% expansion which opened the way for additional statewide banking systems. A.P. merged the four other banking systems which he had been operating into the Liberty Bank of America, then consolidated it with the Bank of Italy, which was soon nationally-chartered. That year there were 289 branches in 164 different towns. Another bank which A.P. had created was consolidated with the Bank of Italy, in September of 1930, and the name was changed to the Bank of America National Trust and Savings Association.



In March of 1963, when there were already three branch banks in the San Mateo-Hillsdale area, the Bank of America opened the A.P. Giannini Branch, a special tribute to its founder. He and his wife and son Lawrence Mario (who had been active in the bank since 1918, and its President in 1936) did not live to see the honor. Cloe had passed away on December 21, 1941; A.P., on June 3, 1949; Mario on August 9, 1952.

A.P. (left) and his son Mario Giannini, early 1930's

(courtesy Archives of Bank of America)



The branch bank is located at the corner of El Camino Real and West Third, only a few blocks from "Seven Oaks." It is on part of the Baywood Tract which was developed largely because of A.P.'s help. In 1927 he pledged a \$650,000 loan to the Raybould & Bartlett Real Estate Company of San Mateo, for purchase of the 375 acre John Parrott estate. At that time only five persons lived on the land, and they legally transferred the property from Hillsborough to San Mateo. Today it is an important and busy section of "downtown San Mateo," containing many homes, apartments, businesses, the City Library ——— and the beautiful A.P. Giannini Branch Bank.

The unusual building was designed by the San Francisco architectural firm of Wurster, Bernardi & Emmons, jointly with Miller & Steiner of San Mateo. Its exterior is graceful with pristine pillars and fountains, and memorable for brilliant mosaics which stretch, 25-feet high, across the facade. They were the design of Louis Macouillard and the masonry work was executed by Alphonso Pardenas. The vast mosaic is probably exceeded in size in California only by the Long Beach Municipal Auditorium. Depicted are highlights from A.P.'s career: the produce area of North Beach; the "Baby Bank" of 1904; the 1906 night flight to San Mateo; agriculture and industries representing California counties where there are branch banks; and of other branches throughout the world; bridges symbolizing San Francisco; oak trees symbolizing Giannini's San Mateo home; finally, children representing A.P.'s contributions to education ——— the School Savings Plan he initiated in 1911, plus the Giannini Foundation of Agricultural Economics which was set up at the University of California at Davis.

These mosaics glowingly summarize A.P. Giannini's philosophy, which is officially quoted in the Bank of America's "Founder's Creed:"

It is my earnest wish that the Bank of America be preserved for these purposes ——— to serve all classes of people, to promote all worthy enterprise, to be watchful always of the interests of the bank's shareholders, to provide permanence and an opportunity for those who are devoting their lives to building it, and to maintain its greatest possible usefulness to California and the nation.





A.P. Giannini Branch Bank of America in San Mateo, 1963

(courtesy Archives of Bank of America)

Mrs. Giannini's family: The Cuneos

In addition to its illustrious in-law, A.P. Giannini, the Joseph Cuneo family has had several other members who were closely associated with the history of San Mateo County. Their interesting history deserves more attention than there is space to give in this article, but a sketch follows:

Joseph and his wife, Mary, were born in Genoa, Italy, one block apart and with the same surname ("Cuneo" being an Italian name as common as "Smith" or "Jones" here). They never met until both had come to California. Joseph arrived with the early gold rush, coming via the Isthmus to San Francisco where he disembarked with exactly two dollars in his pocket. He went directly to Volcano (Amador County) to stake a claim. Finding mining not too profitable, he opened a grocery store in the "boom town" which is said to have had a population of 5,000 people at that time and been "famous for its many saloons, dance halls, and churches." Apparently it was in Volcano that he met Mary, who was fourteen when they wed. The couple proceeded to have fourteen children ——— seven boys and seven girls. Clorinda (later Mrs. A.P. Giannini) was one of the older girls, born in 1869 at Volcano.

The Cuneo family moved to San Francisco's North Beach in 1877, and Joseph again operated a grocery store and began investing in real estate. Mary Cuneo kept the books for his business. She was an unusual woman in many ways. It is said that the family never had to employ a physician, the mother doing all doctoring for the fourteen youngsters ——— even to giving vaccinations and piercing the daughters' ears when they became old enough for earrings. At the evening dinner table there were seldom less than twenty-five or thirty people, and afterwards everyone (whether he be Jew, Protestant or Catholic like the Cuneos) was invited to share in saying the Rosary. In the early days, after company had gone and the children been put to bed, Joseph and Mary Cuneo went to the attic where Mary instructed her husband (who had never had a day's schooling) in what knowledge she had learned from her own education of six months' duration. Eventually, and on his own, Joseph Cuneo learned six different languages, including Chinese. Attending mass at the Italian church near her home was a daily affair for Mary Cuneo. One person remembers seeing her breathlessly sweeping along her little flock of children; when told she might be late to church, she responded, "But God knows I'm on my way."

Joseph Cuneo's real estate business thrived, and by the end of the century the Cuneos were wealthy. They had a house at 615 Bay Street and, like many other San Franciscans, decided to build a summer home "down the Peninsula." Joseph bought land in 1900 and a house was built at 134 Elm Street in San Mateo. The father did not live long to enjoy it, but it was a refuge for Mary Cuneo after the 1906 earthquake and fire in San Francisco. She decided to remain there with her several young children. It was her home, and

that of several daughters, for many years. One of them, Rose, had married John L. Debenedetti* in the Elm Street house shortly before the earthquake. The couple moved in with mother Cuneo, to help her manage the large family. One of the Debenedetti's daughters, Lorraine, later became Mrs. James J. Kehoe, wife of our present San Mateo Postmaster. Only one of the Cuneo sons was active in A.P. Giannini's bank, but Clarence was a trusted associate and friend of his brother-in-law throughout his life.

*Known as the "Artichoke King," Mr. Debenedetti was largely responsible for developing the great artichoke industry on the Coastside. He helped so many Italian immigrants to San Mateo County that the Italian Government conferred on him the Chevalier Cross. John L. Debenedetti's father, Joseph, had been one of the earliest merchants at Pescadero and Half Moon Bay.



Artichoke fields near Half Moon Bay

(According to authority Clint Miller: "The Globe Artichoke, which had been introduced to the United States in 1906, was brought to California by Italian immigrants. The first commercial planting of this crop in the State was made near Half Moon Bay just before the turn-of-the-century. The industry expanded rapidly, for as early as 1906 it was estimated that there were 1500 acres planted to chokes around the town. Artichoke production has decreased from its 1925-26 peak years, but it is still a valuable crop which occupies a considerable amount of land.")

A Banker Served The People

*by Hugh Enochs**

*Near the bronze bust of an uncommon banker
Click the electronic express elevators
That thrust one swiftly up to the 52nd floor
For the gods-eye view
Of California's greatest harbor city.
Against the broad warp of bay and ships,
Bridges, canyon streets, parks and buildings
And tiny motor traffic far below
Where people laugh and shop and work
There continues the living dream
Of a famed banker who served the future
For America's anchor state beside the Pacific.*

*In special ways that launched the 41 billions strength
Of the world's greatest private bank
In the most populous state of the Union
Was the big heart and big dream
Of A.P. Giannini.*

*Trusting this revolutionist of branch banking,
Came thousands and then millions of depositors, loan clients
And small stockholders who made his dream so real.
This super-salesman who peddled door to door
Department store banking ideas,
Chose local trained and dedicated personnel
For his community banks,
Battled for common people with a faith-power
And astute legalities,
Disdaining personal wealth to capture economic beachheads
For untold numbers of plain people.*

*The Giannini dream embraced careers for families,
Education for their children,
All projected into the success and growth and future
Of the total economic and cultural pattern
For California.
Confronting this crowded, resources exhausting, automated age,
Americans dare not let the Giannini expectations
For rural and city folk, minorities and youth
To fade away—ever*

*Long intervening years somehow make more visible
This dreamer-banker-champion of people
Standing in spirit so proudly beside one viewer
Of San Francisco harbor,
High on the 52nd floor
Of the beautiful World Headquarters building
For the 1100 domestic and overseas branches
Of the Bank of America*

*Mr. Enoch's is preparing a biography of A.P. Giannini. We thank him for permission to reproduce his poem.

A.P. GIANNINI
HE MARSHALLED THE SMALL RESOURCES OF THE
MANY AND MADE THEM AVAILABLE FOR THE
COMMON GOOD. HE TEMPERED HIS JUDGEMENT
WITH FAITH IN MAN'S INTEGRITY AND
PROVED THAT THIS WAS JUSTIFIED. HE
FOUND SATISFACTION FOR HIS OWN AMBITIONS
IN THE ACHIEVEMENTS OF THOSE HE HELPED.
HE CHANGED THE FACE OF BANKING BY
EMPHASIZING ITS OBLIGATION TO SERVE.

Inscription on wall of A.P. Giannini Branch Bank Of America, in San Mateo
A.P. Giannini Branch Bank Of America in San Mateo, 1963's

(courtesy Archives of Bank of America)



On June 27, 1973, the main Post Office of San Mateo will offer a first-day-of-issue cancellation for a regular 21-cent stamp which will bear the name and picture of Amadeo P. Giannini. The city was selected for this signal honor for two reasons. First, the famous banker chose to make his home in San Mateo shortly after the turn-of-the-century, living here until his death in 1949. Second, the Bank of America, which he founded, in 1963 located its special "A.P. Giannini Branch Bank" at the corner of El Camino Real and West Third Avenue in San Mateo.

The new stamp will be like the one on our *La Peninsula* cover ——— with one notable exception: "Amadeo" will be spelled correctly. This picture of the proposed stamp appeared nation-wide in newspapers early this year. Giannini himself, noted for his sense of humor, probably would have chuckled at the error. The National Postal Service in Washington, D.C., says the original printing of stamps was destroyed. None of the faulty stamps were issued, so stamp collectors should not get excited about the possibility of finding such unique items. The stamp, to appear on June 27th, was designed by New York artist Robert Geissman, and the engraving will be printed (appropriately) in bank-note green. First-day cancellations will be made for persons from all over the world who have been writing to request them. The San Mateo Post Office has installed special cancelling machinery sent from Washington and had to increase the number of its employees to handle the unprecedented activity.

The Post Office also will issue the latest in its "American Commemorative Series," this one to be devoted to A.P. Giannini. These posters are 11½" x 8½" in size and encased in a plastic jacket. The colorful stiff boards will contain a mounted plate block of four Giannini stamps, plus a legend about the importance of the banker.

The San Mateo County Historical Association will have for sale at its Museum a limited number of the Giannini "American Commemorative Series" panels. In addition, the Museum will offer cacheted envelopes with first-day cancellations of the stamp.*

*Cachets are not sold at Post Offices, but are printed by private firms and usually obtained from stamp dealers. The word is French and means a "seal, or distinctive mark or stamp of individuality." Cacheted envelopes have a pictorial design in the upper left-hand corner, giving some kind of information about a commemorative stamp. Dedicated philatelists often purchase them before a special stamp is issued, and use them for first-day cancellations at the Post Office.