

# Phebe M. Rideout, National Bank President

## [Addendum]

By Karl Sanford Kabelac

Phebe M. Rideout (1841-1932), who inherited her husband's California banks at his death in 1907, was the first president of the Rideout, Smith National Bank of Oroville, CA when it was founded in 1912. An article on her appeared in *Paper Money* for May/June 2006.

A recent discovery has revealed that she was also the founding president of a second National Bank, The First National Bank of Marysville (charter #11123) in nearby Marysville, Yuba County, California. (She was also the president of the Rideout Bank in Marysville and of the Northern California Bank of Savings in Marysville.)

Although chartered in December 1917, The First National Bank of Marysville did not open until July 3, 1918, because of various delays. Her appointment as president was announced in April 1918, and she was reelected president at the bank's first annual meeting in January 1919. But at the next annual meeting Tom Mathews, a civic leader and local businessman, became president. The bank itself became part of the Bank of America in 1931.

At her funeral in Sacramento in 1932, six California bank presidents, all presidents of banks for which she had once served as president, were her pall bearers.

She joins Evalyn S. (Nesbitt) Tome France (*Paper Money*, November/December 2010) as the second woman to be president of two National Banks during the National Bank Note issuing period.

### Sources

Phebe M. Rideout's selection as president of the bank was noted in *The Marysville Appeal*, April 2, 1918; the opening of the bank was noted in the issues for June 27 and July 3, 1918; the first annual meeting in the issue of January 15, 1919, and the second annual meeting in the

issue of January 14, 1920. *The Marysville Appeal-Democrat* covered her death in its issue for May 17, 1932, and her funeral in the paper two days later. ♦

## PHEBE RIDEOUT TO HEAD NEW NATIONAL BANK IN MARYSVILLE

Dunning Rideout made announcement today that Phebe Rideout will be the president of the new First National bank which is to be erected at Third and D street in the building now occupied by the Englund drug store. This building will be converted into a modern banking establishment and will open its doors to the public on May 1.

Phebe Rideout will be the president; Dunning Rideout, vice-president; P. T. Smith, cashier, and the following have been named as the board of directors: J. E. Strain, A. W. Lewis, Thomas Matthews, Thomas A. Glanella, Lloyd Wilbur, W. F. Hoke, Phebe Rideout and Dunning Rideout.

The announcement of her selection as president of The First National Bank of Marysville, April 1918. She was then 76 years old.



A Series 1902 National Bank Note with Phebe M. Rideout's signature as president. (Courtesy Heritage Auctions) ♦