

INDEX CARDS

Banks--Sac and Fox Reservation

Banks--Oklahoma Territory

Chandler

Guthrie

Banks--Indian Territory

Owen, Robert L.

Muskogee

Ardmore

Vinita

HARTMAN, TOM J. INTERVIEW.  
GRANT FOREMAN, DIRECTOR,  
Hibbs, Field Worker,  
Indian Pioneer History, S-149,  
May 13, 1937.

63

AN INTERVIEW WITH TOM J. HARTMAN,  
. 19 west 10th street, Tulsa,  
by

Lawrence D. Hibbs, field worker.

Covering the early banking days of Oklahoma which was the  
beginning of the financial structure of this State.

I have been requested to give some information on early  
banking in Oklahoma, I feel that D. W. Logan, President of the  
City National Bank and Trust Company, Oklahoma City, would be  
better able to handle this article. He has been closely  
associated with Oklahoma banking from the beginning.

There has been considerable argument as to which was  
really the first bank to be established in what is now known  
as the State of Oklahoma, I believe it is generally conceded  
that the nearest approach to a bank was established by Hoff-  
man, Charles and Conklin. I quote from a letter written to  
me by Mr. E. L. Conklin:

"In 1887, located as traders at Sac and Fox Agency,  
Messrs, F. S. Hoffman, J. B. Charles, and Myself, operating  
as Hoffman, Charles and Conklin, often found ourselves in  
great need of banking facilities, especially to obtain the  
cash wherewithal to pay Government checks to the Indians.  
We practically operated as a bank, but did not formally  
organize ourselves into a bank until September 1892. As a  
trading Company we extended credit, accepted deposits and

-2-

and cashed checks. However, we seldom had very much cash on hand at one time. The Dalton boys and others who sometimes happened along would make themselves free with the cash and fail to leave a check for the same. For about five years we conducted a bank somewhat grocery-store fashion, patterned after farm work, open for business early after breakfast, closing late in the evening, were liberal with accommodations to customers at off hours and part of Sunday". This bank was afterwards chartered as the Union National Bank of Chandler.

The Commercial Bank of Guthrie was opened for business April 24, 1889. In May 1889, the McNeill-Little Banking Company was organized in Guthrie by "Uncle Joe" McNeill. This bank was changed to the Guthrie National Bank on June 24 1890, with charter Number 4348. The name of the bank was changed to the First National Bank on December 9, 1912, and is still being operated under the splendid management of Ned Holman.

The First National Bank of Muskogee was chartered on August 1, 1890, being organized by Robert L. Owen, who represented Oklahoma in the United States Senate for a number of years. This bank is still in operation with Harry H. Ogden as President. It has a unique reputation as a dividend paying bank, and I believe there is no question but that the dividend record of this bank exceeds that of any other bank

-3-

ever organized in the State of Oklahoma.

On August 17, 1889, there was organized by J. F. Anderson in Ardmore, what was known as J. F. Anderson and Son Bank. It had a paid-in capital of \$3,200.00 and its deposits on the first day of business aggregated \$203.75. On August 13 1890, the charter was changed to the First National Bank of Ardmore, making it the fourth National Bank to be organized within the State.

There is considerable argument as to which banker holds the record of longest service, but I think that goes to Dr. Oliver Bagby of the First National Bank of Vinita, which he organized in 1891. He served that bank as President up until a few years ago, when his brother took over the active reins as President, but Dr. Bagby can still be found at the same post of duty after forty years of service.

State Banks had no early supervision. After National Banks were regularly examined by the representative from the office of the Comptroller, W. S. Search of Shawnee was appointed first Bank Commissioner of the State. He was followed by John Pugh, Frank J. Wycoff and later by H. H. Smock.

The above named Bank Commissioners had no assistants,, not even a clerk, and naturally the early State Banks had but little supervision from the Banking department. These Com-

-4-

missioners had but little time to give to any one bank.

Further illustrating the loose manner in which early banking was conducted on the Indian Territory side of the State: Banks were chartered under the Arkansas law, and it was not necessary to have any paid-in capital. About thirty years ago I heard one of our early bankers, in addressing a meeting, state that during his first banking experiences in the Indian Territory, he did not put up any capital whatever. He bought a safe and printed the word "Bank" on a piece of cardboard, and tacked it up at the side of the door. In a little while, a "Nester" dropped in and said, "So, this is the new bank" and deposited \$150.00. A little later, in came another "Nester" and deposited \$200.00. He said, "I got to thinking it over and decided that maybe my bank was going to be a success after all, so I had \$100.00 in cash and thought if the other fellow had confidence in my bank, I had better deposit my \$100.00 to show my confidence. This bank prospered in a small way, and after a few years we paid in what was considered very substantial capital- \$5,000.00."

The early bankers, realizing the necessity for organization, met in Guthrie, in June 1897, and organized the Oklahoma Bankers Association. Mr. U. C. Russ President of

-5-

the Guthrie National Bank, was elected President and Mr. D. W. Hogan of Yukon was elected Secretary and Treasurer. Mr. D. W. Hogan bears the distinction of being the only banker present at that meeting who is still actively engaged in the banking business. The next meeting was held at El Reno in December, 1897, and W. S. Search of Shawnee was elected President, Mr. Otto A. Schuttee of El Reno was elected Secretary, and D. W. Hogan of Yukon was elected Treasurer. In 1899 the Association met in Guthrie and Mr. Otto A. Schuttee was elected President. This was the first meeting of the Oklahoma Bankers Association that I had attended, and I have not missed a meeting of the Association since that time, having the unique record of having attended thirty two consecutive meetings.

The banking business has developed in equal proportions to other business of the State until today either the National Bank of Tulsa, or the First National of Oklahoma City have more deposits than the total banks within the state twenty five years ago. Each of these banks have grown from a small beginning until today the National Bank of Tulsa is comfortably housed in a twenty four story building, while the First National Bank of Oklahoma City is housed in a twenty seven story building.

Banking laws and banking methods have been made more

-6-

efficient until today Oklahoma's banks equal those of any  
state in the Union for safety and service.