

# \$10,000,000 DEAL MERGES TWO BIG TRUST CONCERNS

German American and Marion  
Companies Consolidate, With  
Evans Woolen as Head.

FLETCHER TRUST COMPANY  
NAME OF NEW INSTITUTION

Union to Take Effect June 29.  
With A. E. Metzger and Hugh  
Dougherty Vice Presidents.

Following negotiations which have been under way for several weeks, it was announced yesterday that the German American Trust Company and the Marion Trust Company, two of the biggest institutions of their kind in Indiana, are to merge June 29 of this year and are therefore to be known as the Fletcher Trust Company, the capital stock of which is to be \$10,000,000, two-thirds of this sum to be held by Houghton A. Fletcher and Albert E. Metzger, virtually controlling features in the two trust companies as they stand at present.

The statement of the merging of these two big financial institutions will come as a genuine surprise to Indianapolis and Indiana banking circles, because proceedings have been conducted in such a quiet manner that but few aside from the governing bodies of the companies knew of the existence of the consolidation plan. The meeting was characterized by harmony from beginning to end and plans for the union were readily agreed upon.

### MAY BUILD LATER

In the new venture Evans Woolen, at the present time vice president and counsel of the Fletcher American National Bank, is to act as president and Albert E. Metzger, president of the German American Trust Company, and Hugh Dougherty, president of the Marion Trust Company, are to serve as vice presidents.

It has not yet been determined where the consolidated institution will be located, although tentative plans for an entirely new building are being considered and will be acted upon at a future time. The officers at yesterday's meeting adopted resolutions designating May 13 as the date of the special meeting of shareholders to vote upon the merger. The representatives at yesterday's session, holding a three-fourths majority of the stock, however, give assurance that the merger will be carried unopposed.

It is reported by the resolution adopted that the shareholders of record June 29 be permitted in proportion to their holdings at that time to buy at \$100 per share one-third of the capital stock of the new company and that Houghton A. Fletcher be permitted to buy at \$100 per share the stock of the new company to the face amount of \$4,000,000 and that the remaining stock to the face of \$10,000,000 be offered for public subscription at \$100 per share.

### RESOLUTIONS ADOPTED.

The resolutions adopted involving this plan are as follows:

Whereas the president of the Marion Trust Company of Indianapolis and the president of the German American Trust Company of Indianapolis recommend each to his board of directors the consolidation of the business of the two companies in accordance with the following plan:

That the two companies aforesaid (known hereinafter as the old companies) go into liquidation at the close of business June 29, 1912.

That the presidents of the old companies agree to be organized before June 29, 1912, a new trust company under the name of the Fletcher Trust Company of Indianapolis with a capital stock of \$10,000,000 and a surplus of \$100,000.

That the stockholders of each old company as of record at 3 p. m. June 29, 1912, be permitted, proportionately to their then holdings, to buy at \$100 per share one-third of the capital stock of the new company, that Houghton A. Fletcher be permitted to buy at \$100 per share the stock of the new company to the face amount of \$4,000,000 and that the remaining stock of the new company to the face amount of \$10,000,000 be offered for public subscription at \$100 per share.

That the board of directors of the new company until the first annual election be composed of the present directors (or their (therefore selected successors) of the old companies.

That Evans Woolen be the president of the new company and Albert E. Metzger and Hugh Dougherty its vice presidents.

That when the old companies go into liquidation the new company buy their bills receivable at face (plus or less accrued interest or discount), each old company guaranteeing the payment of its bills receivable so bought, and buy their bonds and other securities at an appreciation by appraisers named by the presidents of the old companies and said H. A. Fletcher.

Therefore, be it resolved, That said recommendations are concurred in and the president of this company is authorized and directed to take all steps and do all things which, under the advice of counsel, are necessary or expedient to carry out the consummation of the consolidation aforesaid, and he is specifically directed to call a special meeting of the company's stockholders to be held at its office in Indianapolis, May 13, 1912, at 12 o'clock noon, to consider and act on a proposition that this company go into liquidation and on any other matter that may come before said meeting.

### "MERELY A PARTNERSHIP"

In commenting upon the merger Mr. Metzger just quoted said: "I feel that the stockholder in the Marion Trust Company, which I controlled a majority of the stock in the German American, by my belief that by combining the interests into one institution we could better handle the business owing to us and the support in Indianapolis of the new Fletcher Trust Company, which was to be capitalized at \$10,000,000, Mr. Fletcher and myself will hold \$1,000,000 of the business will go to other shareholders."

The German American Trust Company was formed several years ago and at present time has a capital stock of \$50,000,000, the capitalization having been advanced to this point last winter. In its recently published statement, based on

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