

Shareholders Approve Commonwealth Stock Split

The shareholders of Commonwealth National Bank approved a two-for-one stock split today at the bank's annual meeting near Harrisburg.

The split, which will take effect March 26th, will increase the number of shares of common stock outstanding from 696,625 to 1,393,250.

Commenting on the resolution, Commonwealth President George L. Morrison, Jr., said the split would have the effect of placing the market value of the stock in a more popular range of from \$25 to \$35 per share. The stock now trades in the high fifties.

The meeting, attended by approximately 150 shareholders, was held in Commonwealth's new

operations center in Swatara Township. The two-story brick building houses virtually all of the bank's records and account processing equipment, including computers with a check processing capability of 5,000 documents per minute. Its 250 employees keep track of 7,000,000 transactions per month, plus 42,000 requests for customer information.

Morrison reported to the assembled shareholders that Commonwealth had achieved another record year, in terms of assets, deposits and earnings, in spite of the effects of Hurricane Agnes. He described innovations that took place during 1972, including increased computerization of banking



Lancaster area shareholders attending the annual meeting of Commonwealth National Bank are: (from left to right) Mrs. Eby and the Rev. Wilmer M. Eby, R.D.1, Reinholds; Mr. Paul F. Diehm, 24 S. 3rd St.,

Lititz; Mrs. Lane and Harry K. Lane, 609 State St., Lancaster. Shareholders toured the bank's new operations center in Swatara Township after the meeting

procedures, the introduction of new services such as tax preparation for customers and the construction of additional branches.

The talk ended with a brief description of the five-county market area served by Commonwealth, which the bank sees as the foremost growth market in

Pennsylvania. This area now appears to be on the verge of a period of even greater economic growth, Morrison said.

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The 1,200-acre man-made lake created by Georgia-Pacific Corp. at its tree farm near Crossett, Ark., has developed recreational and natural fringe benefits.

Created for supplemental water supply, the company said that nearly 20,000 visitors used the camping and picnic areas during the past year.

The lake also has attracted thousands of birds. A report issued by the Arkansas Audubon Society says its latest bird census around the lake's perimeter showed the highest count ever for eight different bird species. The first osprey sighting in 50 years was recorded and there was "an encouraging increase" of rare cockaded woodpeckers. The lake itself is stocked with bass!

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