

# W. A. LEYS RESIGNS AS BANK PRESIDENT

## Plans To Devote Time

## To Head Savings Unit

*Newport Daily News*

William A. Leys, president of the Newport National Bank for the last eight years and a director for 25 years, resigned from both positions at a special meeting of the bank directors Thursday afternoon. Cornelius C. Moore, vice president, was named as his successor.

Leys gave as his reason his desire to devote his entire banking time to the presidency of the Savings Bank of Newport. His resignation was received with regret, it was announced. It came as a surprise in banking circles.

General manager of the William Leys Dry Goods Company, Leys has been president of both the Newport National Bank and the Savings Bank since 1942. He succeeded the late Bradford Norman to both positions when Norman, who died last year, resigned because of his health and advanced years.

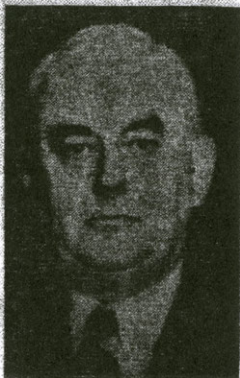
Moore, an attorney and former Representative Council chairman, was elected a director of the Newport National in 1935 and vice president in 1942 when Leys, then vice president, was elected president. Moore becomes the thirteenth president in the bank's 147-year history.

George H. Piltz, first elected a director in 1939 and now senior member of the board, was elected vice president to succeed Moore.

The bank will hold its annual meeting next Tuesday.

The Newport National Bank, founded in 1803, is believed to be the oldest national bank in the country in its original building and location. The structure at the corner of Washington square and Duke street, formerly a private residence, was extensively renovated last year. 115/50

## HEADS BANK



Cornelius C. Moore