

THE HIBERNIA NATIONAL BANK
IN NEW ORLEANS

January 17, 1967.

P. O. BOX 61540
NEW ORLEANS, LA. 70160

TO OUR SHAREHOLDERS:

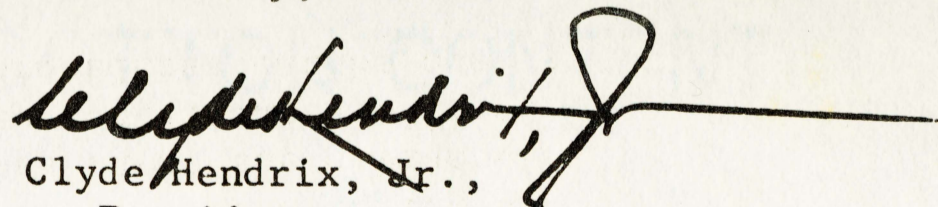
At the Annual Meeting today, Shareholders of the Bank overwhelmingly approved the recommendation of the Board that a 20% stock dividend be declared - that is, one share for each five shares presently owned. This dividend is payable to Shareholders of record at the close of business January 17th., 1967. Tentative approval of the dividend has been given by the Comptroller of the Currency, and the action is subject only to receipt of final approval from that agency.

Letters of notification as to the number of shares to which each Shareholder is entitled will be mailed within the next few days. Approximately ten days further will be needed for the adjustment of fractions where the dividend does not result in whole shares. New certificates will be mailed just as soon as bookkeeping procedures can be completed.

THERE IS NO ACTION REQUIRED ON YOUR PART AT THIS TIME.

With best wishes always,

Sincerely,


Clyde Hendrix, Jr.,
President.

gtd