

# Wells Fargo might buy Dallas' troubled MCorp

DALLAS (AP) — Wells Fargo & Co. is the first outside institution to examine the books of MCorp for a possible bid on the troubled Dallas-based bank holding company, according to a published report.

The Dallas Times Herald, citing sources, reported in its Wednesday editions that an audit team of more than 40 from the San Francisco-based holding company began its inspection of MCorp's books on Monday.

Wells Fargo is the nation's 11th-largest bank holding company with assets of \$45.1 billion.

Cheryl Mortimer, spokesman for Wells Fargo, told the Associated Press the company does not comment on such reports. MCorp officials also declined comment to the AP and referred all questions to the Federal Deposit Insurance Corp. FDIC officials did not immediately return

messages to the AP.

In an agreement announced Nov. 6, the FDIC agreed not to force MCorp to put \$400 million it had set aside for its recapitalization directly into its subsidiary banks. In return, MCorp allowed FDIC-approved investors to examine its books.

Wells Fargo was among the losing bidders for First Republic Corp., which was sold to NCNB Corp. of Charlotte, N.C., in July. NCNB Texas National Bank is the only Texas bank holding company bigger than MCorp.

Wells Fargo was outbid even though its offer included \$1 billion in cash, one source told the Times Herald. That defeat so angered Wells Fargo chairman Carl Reichardt that he vowed not to fail in a second attempt to buy a Texas bank, the source said.

MCorp's management originally had hoped to save the com-

pany without federal aid and without competition from other bank holding companies. But in its second quarter report last summer, MCorp said it might be impossible to raise capital without federal help. In October, the company sought federal assistance.

The company's recapitalization proposal would include \$400 million from the bank holding company, \$400 million raised from shareholders and an investment group headed by Cincinnati financier Carl Lindner, and an undisclosed amount from the FDIC. Banking analysts have estimated that amount could be as much as \$1 billion.

Regulators demanded the \$400 million MCorp had set aside be distributed to the company's subsidiary banks, but MCorp refused.

# Northside streets will reopen in time for spring semester

By Fiona Soltes  
Staff Writer

Students returning to campus in the spring can expect to find many current construction projects completed.

Tom Williams, director of Parking, Transit and Traffic, said he expects the north side of campus to be clear of construction.

"First of all, our dorm construction will be finishing up," Williams said. "It will continue until fall, but by the time students get back, the module delivery will have been completed."

Williams said many closed streets are scheduled to re-open by Jan. 16. Construction on University Drive also should be complete. The signals will be relocated and the street will have been widened. Installation of a traffic signal has been planned for

and unloading during the beginning of the spring semester.

The parking garage also will be complete. Williams said staff permits will be issued Jan. 3 and student permits Jan. 15.

Williams said he expects construction to be concentrated on the south side of campus during the spring semester.

"With the expansion planned for the student center and construction on the satellite utility plant and parking garage near Rudder Tower, that area will definitely be congested," Williams said.

Congestion should be expected on Throckmorton and Houston streets and Joe Routh Boulevard, he said, because utility lines will run from the utility plant to near the entrance of G. Rollie White Coliseum on Joe Routh.

the intersection of University Drive and Asbury Street and may be complete.

Asbury Street, which is near the blue water tower on the north side of campus, will be open and returned to one-way traffic.

Ireland Street, which runs in front of the Blocker Building, will be open and one-way from Ross Street to University Drive.

The new, not-yet named street connecting Ireland and Asbury will be complete.

Construction on Ross Street between Ireland and Asbury nearly will be completed.

Spence Street, which is in front of the Pavilion, should be re-opened.

Recent construction in the area of Coke and Lubbock streets also should be complete.

Mosher Street will be re-opened temporarily for dormitory loading

# Group depends on Christmas Seals

By Ellen Nolen  
Reporter

The American Lung Association of Texas expects to receive \$716,000 in contributions this year in response to its Christmas Seal Campaign.

Direct Mail Coordinator Eve Farr said ALAT depends on this annual fundraiser to meet the complex challenge of combatting lung disease.

ALAT President Wyatt E. Rousseau said, "Over the years, Christmas Seals have become an American tradition and a symbol of the battle against lung disease and their related causes such as smoking, air pollution and occupational lung hazards."

More than 1.5 million households in Texas have been mailed Christmas Seals and contribution information this year.

Last year the campaign raised \$744,650. Farr said this year's goal is lower because of lower economic activity in Texas.

"We have to be realistic," she said. "But most people do give what they can afford."

The campaign has raised \$403,266 since it began Nov. 9.

Contributions help support many programs offered by ALAT in Texas. Twenty-seven Better-Breathing Clubs meet monthly as support groups for people afflicted with emphysema. Members help one another in learning to cope with their disease.

Freedom From Smoking clinics are offered to the 3 million smokers in the state.

"The association realizes the difficult process of kicking the addiction," Communications Coordinator Bertha Lopez said. "We offer helpful tips and emotional support to smokers."

Family Asthma Programs educate children and their families about the disease, and help children learn to control their asthma attacks.

ALAT staff members also provide classroom instruction to thousands of children each year. Children receive information on lung health and the hazards of smoking. This program also serves as a fundraiser, Lopez said.

Ninety percent of the funds collected through Christmas Seals remain in the state to support research and improve health care for those afflicted with lung disease.

The Texas Department of Health estimates that smoking costs taxpayers \$2.9 billion each year. These costs include hospitalization, treatment and loss of income.

"Contributions to the . . . campaign are vital to the continued fight against lung disease," Lopez said.

Christmas Seals may be requested by calling the American Lung Association of Texas at 1-800-252-5864 or by writing P.O. Box 26460, Austin, Texas 78755-0460.

# Texans grow trees for Yule

By Stephanie Richard  
Reporter

When one thinks of Christmas tree farms, visions of snow-capped firs covering acres of wintery northern states usually come to mind. But many Christmas trees are being grown here in the Lone Star State.

Consumers should find an ample supply of Texas-grown Christmas trees at local markets this season, Dr. Michael Walterscheid, forestry specialist with the Texas Agricultural Extension Service, said.

This season, 193 tree farms in 73 Texas counties will have Christmas trees for sale, he said.

Brazos County has two tree farms supplying the Bryan-College Station area. One farm is located 10 miles northwest of Bryan; the other is 25 miles northeast of Bryan near Edge. Combined, they produce approximately 20 acres with 30,000 trees, Walterscheid said.

"The trees in this area are mostly Virginia pines," he said. "The Afghan pines, grown in more alkaline soils of western Texas, will not be shipped to this area."

Almost 10,000 trees were sold to

Brazos County this season. Their expected economic impact is \$350,000.

Pete Stewart, vice president of the forestry club, said his organization started selling trees on Texas A&M's campus Nov. 27. The club has sold over 180 trees at \$3 per foot.

Stewart said trees are bought from a tree farm in Brazos County and will not be sold after Friday.

The forestry club's sales benefit members trying to go to a lumberjack competition in Clemson, S.C.

"The sales will pay for the trip for some members," he said. "We'll probably send between 18 and 22 students."

The competition includes chopping and sawing events, tree identification, compass pacing and archery.

"It's a social event," Stewart said. "We get exposure to companies and forest people who work for the government."

The College Station Noon Lion's Club sells Christmas trees as an annual charity event.

L.S. Pope, Noon Lion's Club member, said the organization's charity work benefits the blind.

Money raised by the club is donated to young people who are blind, or to children who cannot afford glasses.

The Noon Lion's Club brought in approximately 800 trees Nov. 28 and has sold over 600.

"Sales have been unusually good this year," Pope said. "They're (trees) almost a personal thing. Every one will find a home."

The club's trees are between \$10 and \$30 and will not be sold after this week.

The cities of Bryan and College Station have combined efforts this season for the recycling of Christmas trees.

## Correction

A headline on page 3 of the Dec. 7 issue of *The Battalion* incorrectly gave the location of a national teleconference as KANM. The teleconference will be at KAMU-TV.

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