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## UNION BANK OF CALIFORNIA COMMEMORATES A CENTURY OF SERVICE AT ITS HISTORIC SAN FRANCISCO BANKING HALL

For Immediate Release

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Rededication ceremony to celebrate the venerable history of San Francisco's first commercial landmark

**San Francisco** – Sept. 2, 2008 – As one of the city's most enduring symbols of resilience and integrity, Union Bank of California will commemorate the 100th anniversary of its Main Banking Hall on Monday, Sept. 8, 2008, at 10:30 a.m. Mayor Gavin Newsom will join the bank's President and Chief Executive Officer Masaaki Tanaka in officially rededicating San Francisco Historic Landmark #3 during a brief presentation at 400 California Street.

The Bank of California main branch at 400 California Street officially opened for business on September 8, 1908 as the first new commercial structure in the Financial District to rise out of the ruins of the 1906 earthquake and fires. Today, Union Bank of California is one of the nation's 25 largest financial institutions and, with almost 1,000 employees in San Francisco, continues a long history of service to San Francisco, the Bay Area and the western United States.

"This centennial event underscores Union Bank of California's enduring solidity and strength," said President and Chief Executive Officer Masaaki Tanaka. "One hundred years is an exciting benchmark by any standard, and it has been a privilege to contribute to a century's worth of progress and growth in California. By investing our effort, time and resources, the bank has become woven into the fabric of the community."

"I am very pleased to commemorate this historic occasion and celebrate the strength and resilience not only of Union Bank, but also the City of San Francisco," said San Francisco Mayor Gavin Newsom. "This building is one of our community's many valuable landmarks, and it helps us remember that we have survived and thrived during times of great change."

### **CHRONICLING THE CITY AND THE WEST**

Union Bank of California's Main Banking Hall earned its century-old moniker—"The "Grand Old Lady of California Street"—by emerging as the first commercial structure completed in the Financial District after the destruction of the 1906 earthquake. The branch anchored the classic thoroughfare and propelled the city's burgeoning economy, quickly giving rise to the phrase, "Don't talk earthquake, talk business!"

The company, originally founded as The Bank of California in 1864 by financier William Chapman Ralston, had occupied the corner of California and Sansome Streets since 1867. However, it had quickly outgrown its original quarters and made plans for an impressive new structure on the same site. In January 1906, the bank moved to a temporary location at California and Leidesdorff while beginning preparations for the splendid new building. Progress was halted abruptly by the earthquake and fire on April 18, 1906, but work recommenced just six weeks later.

At the time, Bank President Homer King said, "The directors thought it their duty to put up the best bank building in the United States to show their absolute faith in San Francisco in spite of the disaster." The Banking Hall has stood sentry over the corner of Sansome and California ever since, embodying the city's resolute pioneer spirit and earning a place on San Francisco's historic register in 1968.

According to a 1961 San Francisco Chronicle article, the building is "the best example of San Francisco's early architecture," a "veritable temple of finance." The Banking Hall was designed by renowned architects Walter Danforth Bliss and William Baker Faville, who also collaborated on the Masonic Temple, St. Francis Hotel and Geary Theater. The building's façade features impressive, four-story columns made from Sierra white granite, which arrived in pieces via horse-drawn carts. Meanwhile, the interior features a 54-foot coffered, gold-leafed ceiling and sculptures of California mountain lions by noted artist Arthur Putnam.

The building itself was a testament to the financial strength of The Bank of California, the West's first incorporated commercial bank. The company financed many aspects of the mining industry through the Gold Rush years and handled more gold bullion than any other

private institution in the United States.

Ralston and the bank's early leaders leveraged the institution's wealth to back critical infrastructure in the West, including the Transcontinental Railway, the first irrigation systems in the San Joaquin Valley, Hunters Point shipyard, San Francisco's cable cars and even the fledgling wine industry. As a result, the bank was a key player in the region's tremendous growth during the latter portion of the 19th century and the early 20th century.

#### **COMMITMENT TO THE COMMUNITY**

Today's Union Bank of California continues to uphold its proud history of service through a strong presence in the communities it serves. "Union Bank is committed to improving the quality of life across the region of the American West that we have served for over 144 years," stated Tanaka. He explained that the bank does so through responsible business practices that promote economic growth and opportunities for underserved communities, as well as charitable contributions from the Union Bank of California Foundation.

In 2007, the company donated \$2.88 million to charitable organizations in the San Francisco Bay Area, making it the 14th largest corporate philanthropist in the region. The bank and its Foundation focus on four targeted areas to improve the quality of life for Bay Area and California residents: affordable housing, community economic development, education and the environment. The bank has also provided substantial financial backing to San Francisco icons such as the Asian Art Museum, the California Academy of Sciences and the DeYoung Museum.

#### **CENTENNIAL EXHIBIT**

To commemorate the centennial, the Main Banking Hall will house a special exhibit about its history, including exclusive photographic images and artefacts from Union Bank's archives. The exhibit will be on display during weekday business hours (9 a.m. to 5 p.m.) from Monday, September 8 through November 7.

#### **ABOUT UNION BANK OF CALIFORNIA**

Based in San Francisco, UnionBanCal Corporation is a bank holding company with assets of \$60.6 billion at June 30, 2008. Its primary subsidiary, Union Bank of California, N.A., had 337 banking offices in California, Oregon and Washington, and 2 international offices at June 30, 2008. The company's Web site is located at [www.unionbank.com](http://www.unionbank.com).

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