

# BACHARACH ELECTED HEAD OF SHORE BANK

## Third of Family to Direct At- lantic City Financial Institutions

Washington, D. C., Jan. 11.—Congressman Isaac Bacharach was today elected by the board of directors to be president of the Second National Bank of Atlantic City, according to word received here.

This makes the third of the Bacharach brothers to become president of a bank at the resort.

Mr. Bacharach succeeds Lewis Evans who died recently. The election of Congressman Bacharach makes him one of the outstanding financiers of Atlantic City, and makes the three Bacharach brothers, each a president of a big bank, a real power in financial circles at the resort.

The Second National Bank was founded 40 years ago, is the second oldest bank in Atlantic City, and is recognized as one of the most substantial and conservative financial institutions in the city.

Harry Bacharach, former mayor of Atlantic City, is president of the Equitable Trust Company, and has held that office since founding of the bank in 1913. For ten years prior to that he was vice president of the Marine Trust Company, and resigned that office to organize the Equitable.

The Chelsea Safe Deposit & Trust Company, of which Benjamin Bacharach, the third brother, is president, ranks first among the newer banking institutions in Atlantic City. It opened for business in July, 1922, and its deposits are now well over the two million mark. Prior to organizing this bank Benjamin Bacharach was vice president of the Union National Bank.

Congressman Bacharach has for 30 years been on the board of directors, and for 20 years vice president of the bank of which he was today elected president.

This development makes the Bacharachs the strongest power in financial circles in South Jersey. The total resources of the institutions dominated by them are about \$23,000,000.

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Editor. (Jan. 11, 1927). BACHARACH ELECTED HEAD OF SHORE BANK.  
Courier-Post (Camden, New Jersey).

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## TRANSCRIPT

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