

## NECROLOGY

## WILLIAM M. MALONE

1866-1948

No better tribute can be paid in life than that given William M. Malone by the men associated with him in business, in these words:

"His life was one of unstinted and unselfish duty, marked by honest fidelity, just dealing, and honesty of purpose, with himself and others.

"Beyond his high achievements as a Savings and Loan man, Mr. Malone's true greatness lay in the way he lived his life. His wise counsel, his good example, and his generous contribution of time and effort to the welfare of the association which he loved, have left an indelible impression on the minds and hearts of his many close friends and associates in and out of his business circle, who will long hold him in happy memory."

Mr. Malone was born on July 24, 1866 in Jackson, Ohio and at the age of six years moved with his parents to Warrensburg, Missouri. His father, the Reverend S. M. Malone, a Methodist minister, was accompanied on this trip by eight families, all members of his church. The trip was made by covered wagons and many were the exciting experiences of that journey. One was the ferrying across the Mississippi River just below the place where the Eads Bridge now stands.

William M. Malone was married at West Plains, Missouri, to Miss Sadie E. Ritchey, only daughter of Reverend and Mrs. J. W. Ritchey, the former a minister of the Presbyterian church. He often stated that she was the greatest blessing he had ever enjoyed, and that she contributed most to making his home life happy. No children were born to them, but they reared a number of orphans and later adopted twin daughters, Nancy Henrieta and Mary Virginia when they were three days old.

After finishing the public schools, Mr. Malone was graduated from Spaulding Commercial College at Kansas City, and later matriculated in the Warrensburg Teachers College and then taught four years in Johnson and Lafayette Counties. Teaching, however, was not in his line, so with the assistance of a friend, he bought out the *Johnson County Union*, a weekly publication. After a year, he sold that paper and entered the newspaper brokerage business, buying and selling newspaper plants in the States of Indiana, Illinois, Missouri, Michigan, Wisconsin, Iowa, Kentucky, Alabama, Arkansas and Oklahoma. He sold his interest in the brokerage company to his associates and accepted a position as Deputy Labor Commissioner of the State of Missouri, during the administration of Governor Lon V. Stephens. At the expiration of his term of office, Mr. Malone visited a number of different states, and decided that Texas offered greater opportunities in a business way than any other.

At Laredo, he met up with a congenial stranger, who relieved him of four hundred dollars in cash; he then had to wire home for money. As soon as he was financially staked, he started for Kansas City. When he arrived at Muskogee, he overheard one of the passengers say to another, "That little town of Vinita is going to be the best town in Oklahoma." He

stopped off at this place October 12, 1908, and decided to cast his lot with the good people there.

The two trunk railroad lines caught his eye and he, too, had a vision of a great future for Vinita. The day after his arrival, he dropped into the International Bank and Trust Company and became acquainted with J. W. Orr, the President of the bank, who was a great booster for his town. In the course of the conversation, Mr. Malone told of his interest in newspaper work, so it was decided that he would start a magazine devoted to the insuring of deposits in banks. This magazine was dedicated as the *Bank Deposit Guarantee Journal*, published as a monthly, with a thousand copies in the first issue. Mr. Malone was backed in this enterprise by some of the leading bankers of the State and many took stock in his publication. This work brought him to the attention of the Haskell administration, and he was appointed State Building and Loan Supervisor.

In 1912, he was appointed to the same position by Governor Cruce and while serving in that capacity, was author of Senate Bill No. 158, which revised and strengthened the building and loan laws of the state. In 1910, there were only three of these associations, but under the new law they doubled within a year. One of the leading building and loan men of Oklahoma City once said, "Mr. Malone is not an auditor nor a bookkeeper, but an earnest and conscientious promoter."

Building and loan associations within the next five years became the most prosperous of any west of the Mississippi River. At Atlantic City, New Jersey, Mr. Malone was elected President of the National Association of Building and Loan Examiners, and had the honor of being a member of the reception committee that welcomed Woodrow Wilson, then Governor of New Jersey, as speaker to the Association. The following year Mr. Malone presided at the meeting of the Association in Milwaukee, Wisconsin. He was also a member of the Executive Committee of the United Savings and Loan League and served in that capacity for twelve years.

He resigned this office in 1914 to take charge of the Vinita Building and Loan Association, now the Phoenix Federal Savings and Loan Association. During this time he organized the Oklahoma State Building and Loan League and was its President for five years. During the year of 1914, he was called to Dallas, Texas to assist in the organization of the Texas Building and Loan League, and at this meeting, he gave the principal address. He was considered an outstanding authority on building and loan affairs and assisted in the organization of many associations in the states of Oklahoma, Texas and Arkansas. At Bartlesville in 1913, he was awarded a gold watch in recognition of his service to the building and loan cause, and in 1930, the Oklahoma Building and Loan League in convention in Tulsa, presented him with a plaque in recognition of thirty years of meritorious service.

In 1941, an award of Merit Certificate was presented to him by the Vinita Chamber of Commerce for outstanding contributions to the Community in the improvement of Fairview Cemetery and general charities in Vinita, serving three years as Chairman of United Charities in Vinita.

Prominent in educational and fraternal work, he was for eight years a member of the Board of Regents of the Junior State College at Miami, Oklahoma. When Jack Walton was elected Governor of the State, he fired the entire Board and appointed a new one. Not long after Governor Walton was succeeded by Lieutenant-Governor Martin E. Trapp, the old board was re-appointed. For ten years Mr. Malone was Chairman of the Board, presiding in the absence of the State Superintendent of Public Education,

who was Ex-Officio Chairman; he was also a member of the Board of Regents of Tulsa University for seven years.

For many years, Mr. Malone was active in the development of the Odd Fellow Homes at Checotah and Carmen, Oklahoma and practically directed the management of those two institutions. He also assisted in the organization of the Odd Fellow Endowment Fund, and as a member of its Board for a number of years contributed much to its success.

William M. Malone died on February 22, 1948, and funeral services were held Tuesday afternoon, February 24, at three o'clock at the First Methodist Church of Vinita, with Reverend Dwight Hunt officiating. Burial was made in Fairview Cemetery, Vinita.

He is survived by two daughters, Mrs. W. V. Rowe (Nancy Henrieta) of Vinita, and the former Mary Virginia Malone, now a nun at Lansdale, Pennsylvania; three sisters, Mrs. Lydia V. Rowe of the home, Mrs. Margaret Harris and Mrs. Daisy Harris, both of Slater, Missouri; three grandchildren, John William, Nancy Virginia and Linda Elizabeth Rowe; four nieces and four nephews.

A faithful citizen and a good man has passed from Earth and left behind an influence that will not die.

By Charles Evans

*Oklahoma Historical Society*