

Bank One Hires Smitherman to Head National Municipal Finance

CHICAGO, March 2, 1999 -- BANK ONE CORPORATION announced today the appointment of Barry T. Smitherman as Managing Director and National Head of Municipal Finance for the Corporation's investment banking subsidiary.

Smitherman, 41, will oversee all municipal finance investment banking operations across the nation, including client relationships with state and local governments.. His duties will also include overseeing the delivery of investment banking products, and risk and asset management services. He will report to George Pitt, who heads municipal and corporate investment banking nationally.

"BANK ONE's investment banking business continues to grow nationally, and we are very pleased to have Barry's energetic leadership, strong management skills and 14 years of public finance investment banking experience," said F. Gerald Byrne, Chairman of First Chicago Capital Markets, Inc., the Corporation's investment banking subsidiary and a registered-broker dealer.

"I am excited to join BANK ONE as it rolls out enhanced product capabilities to a large client base and look forward to working with existing and prospective clients across the country," said Smitherman.

"We continue to move forward with a sense of urgency to expand our investment banking activities into all of the geographic areas in which BANK ONE has a substantial local presence. It's a big job, and Barry's talents and experience are very well-suited to getting it done quickly and getting it done right. We are delighted to have Barry at BANK ONE," Pitt said.

Prior to joining BANK ONE, Smitherman headed municipal finance operations in the Southwest region for J.P. Morgan Securities, and has worked at CS First Boston, Dillon Read, and Lazard Freres.

Smitherman earned a bachelor's degree summa cum laude from Texas A&M University, his law degree from the University of Texas, and a master's in Public Policy from Harvard University's Kennedy School of Government, where he received the school's first Joel Leff Fellowship in political economy.

First Chicago Capital Markets, Inc., plans to change its name to Banc One Capital Markets, Inc. on April 1. In addition to its main office in Chicago, the capital markets group has investment banking offices located in Columbus, Dallas, Detroit, Indianapolis, New York, Phoenix, Los Angeles, London and Tokyo.

BANK ONE CORPORATION is the nation's 4th largest bank holding company, with assets of more than \$260 billion. It is a major corporate bank nationally and in selected international markets and the leading business bank in the middle third of the United States.