

## **Mike Ballases Named Vice Chairman of Bank One, Louisiana; Lee Griffin Elects to Reduce Active Management Role at Mid-Year 1999**

NEW ORLEANS, LA, -- November 16, 1998--Mike Ballases is joining Bank One, Louisiana as Vice Chairman and is slated to become President and Chief Executive Officer of the state's largest bank in mid-1999. Ballases currently serves as Executive Vice President of Bank One, Texas and Manager of Corporate Banking in the Houston Region.

Bank One, Louisiana President and CEO G. Lee Griffin made the announcement today, stating that he has elected to take a reduced role at Bank One effective June 30, 1999. "I actually had wanted to lessen my day-to-day responsibilities a year earlier," said Griffin. "But due to the merger with First Commerce, Bank One asked me to stay on through a year-long transition period."

Ballases, 48, will relocate to New Orleans immediately. A 26-year commercial banking veteran, Ballases has headed Bank One's commercial banking activities in the nation's fourth-largest banking market since 1992. "I couldn't be more pleased that Mike Ballases is joining our team here in Louisiana," said Griffin. "Mike is an outstanding commercial banker. And his people skills will prove invaluable to us as we continue to merge two large banking organizations into the most powerful, and most responsive, commercial banking organization in the state."

Ballases began his banking career with Texas Commerce Bank in 1972. He joined Team Bancshares in 1989 as Chairman of its Houston Region and was named Manager of Corporate Banking for the Houston Region when Bank One purchased Team Bancshares three years later. A Houston native, he earned a B.B.A. degree from the University of Texas at Austin in 1971.

Griffin, 60, said he had approached Bank One management in 1997, prior to the beginning of merger discussions with First Commerce, with the intention of setting a date in 1998 for a reduction in his day-to-day responsibilities. The merger with First Commerce Corporation caused a change in the timing of that decision, Griffin said.

Griffin will continue to be active with Bank One. When he passes the CEO responsibilities to Ballases on June 30 of next year, he will become Chairman of the Baton Rouge bank. Griffin will consult with Ballases on strategy, continue with his business development activities and remain active in local and statewide business and civic endeavors.

"Lee Griffin has been an outstanding leader in Louisiana banking for 36 years," said Tyree B. Miller, Chairman and CEO of Bank One's South Region, which includes Louisiana, Oklahoma and Texas. "We are honoring Lee's request to reduce his day-to-day responsibilities. But we look forward to continuing to benefit from his keen judgment, his wealth of experience in Louisiana banking and his many customer contacts for years to come."

"The addition of Mike Ballases to our management team is another indication of Bank One's commitment to our commercial customers," said Bank One, Louisiana Chairman Ian Arnof. "Mike brings a reputation as an outstanding banker and manager. We welcome him to our Louisiana team."

Griffin joined Louisiana National Bank (LNB) in 1962 after completing the requirements for a M.S. degree in Economics from Louisiana State University. After gaining managerial experience in virtually all areas of the bank for 16 years, he was promoted to President of LNB in December 1978. He added the duties of Chief Executive Officer in March 1983 and became Chairman of the Board three years later.

He was elected President and CEO of Premier Bancorp in January 1988, adding the title of Chairman two years later. When Premier merged with Bank One in 1996, he became President and CEO of Bank One, Louisiana.

A Kansas native, Griffin spent his childhood in Dallas where he attended Highland Park High School. He graduated from the University of Texas with a degree in economics in 1960. Active in all areas of Baton Rouge and Louisiana business and civic life, Griffin was selected by the Louisiana Legislature in 1993 to serve as Chairman of SECURE, a three-year study to improve the efficiency and effectiveness of state government.

Bank One, Louisiana is represented in all of Louisiana's major markets. It is a subsidiary of BANK ONE CORPORATION. Headquartered in Chicago, BANK ONE is the nation's fifth-largest banking company with assets of more than \$235 billion. It has more than 2,000 banking offices in 14 states. Bank One also is a major corporate bank nationally and in selected international markets in 11 foreign countries, the nation's second-largest credit card company, the leading retail bank in eight states, one of the nation's largest lenders to business, and the third-largest bank mutual fund company.