



R. Beverly Price



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## A Distinguished Professorship in Law

R. B. Price, LL.B '04, president of the Boone County National Bank and since 1922 treasurer of the University, has endowed the establishment of a Distinguished Professorship in Law at the University, beginning with the academic year 1961-62.

The faculty member holding the chair will have the title of the "R. B. Price Distinguished Professor of Law." The position is being established in the name of both Mr. Price and of his grandfather, the late R. B. (Beverly) Price, who died in 1924. The grandfather was co-founder and for many years president of the Boone County National Bank, and was the grandson's immediate predecessor, from 1872 to 1922, as treasurer of the University.

University President Elmer Ellis said Mr. Price has agreed to endow this permanent Distinguished Professorship annually during his life-time, and also with a bequest in his will. The endowment will supplement the University salary of the appointee to the position, who will be a regular member of the University faculty.

In commenting on the endowment, President Ellis said:

"This is an outstanding example of how Missourians interested in the highest quality of education can influence the University of Missouri in this direction. State funds alone will never provide for all the outstanding professors needed to make M.U. the best university in the world for Missourians. Contributions such as that of Mr. Price are a most valuable contribution to the future of Missouri. Moreover, it is a gratifying example of the loyalty shown to the University by its alumni."

Dean Joe E. Covington of the School of Law said he greatly appreciates the establishment of the new position, and considers the endowment "one of the finest things that has ever happened to the School." A chair of Distinguished Professor of Law will add considerably to the prestige of the School, the Dean said, and equally important, will enable the School to obtain faculty members of high professional ability who without the special inducement would hesitate to give up a more profitable private practice to

accept a teaching appointment at the University.

Mr. Price said that the endowment really has its roots in 100 years of close family interest in the University, beginning with his grandfather. He said he had already planned to endow the professorship in his will, but that he recently learned that the Distinguished Professorship might be of important help to the University at once, and that now would be an opportune time to establish the chair. In addition he "also felt it would be personally satisfying to witness during my lifetime the benefit the establishment of the chair would bring to the University." He said he therefore decided to make the equivalent of the income on the major endowment available at this time.

Mr. Price's grandfather, one of Boone County's and Columbia's leading citizens for nearly 70 years, was a strong supporter of the interests of the University of Missouri. He was active during the last part of the past century in the successful efforts to keep the University in Columbia, at a time when there were strong efforts to relocate it elsewhere. The grandfather helped raise and contributed to funds that were needed to keep the University here. He received the honorary Master of Science degree from the University in 1873. He also was an honorary Phi Beta Kappa.

The grandfather, who was generally known as "Bev" from his middle name, was born in 1832, and came to Columbia about 1855. In 1857 he and Moss Prewitt founded the Columbia banking firm of Prewitt and Price. Mr. Prewitt was R. B. Price's great-grandfather. In 1871 the banking firm was nationally chartered as the Boone County National Bank with "Bev" Price as president. He held the position until his death.

R. B. Price, who has been with the bank since October, 1903, started as a bookkeeper while attending the University. Later he became the vice-president, with his grandfather as president, and he succeeded to the presidency in 1924. Edwin Moss Price, father of Mr. Price, was a teller with the bank, but preceded his father, "Bev" Price, in death.