BAS 100 Donnell Clark and Larrabee

Welcome to Butte, America’s Story. I’m your host, Dick Gibson.

Donnell, Clark and Larabie’s bank, at the prominent southwest corner of Broadway and Main in Butte, was a branch of Robert Donnell’s Deer Lodge bank. The lot alone cost $1,400, a princely sum in April 1877 when the purchase was made. We all know Clark – W.A., who went on to become one of the richest men in America. Who were Donnell and Larabie?

Robert Donnell was probably the more prominent entrepreneur when he partnered in the mercantile business with Clark in Helena and Samuel Larabie in Virginia City in the mid-1860s. He had established successful banks and other businesses in Missouri, and the North Carolina-born Donnell was arguably focusing on making a quick buck. His time in Montana was short, and he moved to New York in 1870 to establish yet another bank, Donnell, Lawson, and Simpson, financing railroads and becoming New York’s “largest dealer in gold and silver bullion.”

But the successful mercantile businesses allowed the three men to set up their first bank, in Deer Lodge, in 1869. The Butte branch of Donnell, Clark, and Larabie, begun in 1877 and managed by the junior partners, Clark and Larabie, quickly became the most successful, rising with Butte’s success. Clark allegedly put his personal (and the bank’s) fortune on the line by shrewdly accepting for the bank several Butte mines in lieu of loan payments. Larabie, less shrewdly, eschewed his half interest in the mines and preferred to take a team of horses as his share.

Donnell retired in 1884 and died in New York in 1892. The Butte and Deer Lodge partners, Clark and Larabie, split the investment, and the Butte bank became William Clark and Brother while the Deer Lodge operation became Larabie Brothers Bank. The Larabie brothers, Samuel, Ed, and Charles, had come west from Wisconsin. Although Samuel Larabie didn’t become a Copper King, the bank in Deer Lodge was a success; just before his death in 1914, he donated the money to construct a new Presbyterian Church in Deer Lodge. Larabie Brothers Bank survived until the banking crisis of 1933. And Samuel must have respected his former partner and boss – he named his son Robert Donnell Larabie.

Samuel’s brother, Charles X. Larabie, had a more prominent connection with Butte, investing in the Mountain Boy, Anaconda, St. Lawrence, and Mountain View mines. He sold his interest in the Mountain View in 1887 for $2.5 million to the Lewisohn Brothers who merged it with their Montana Copper Company to form the Boston and Montana Consolidated Copper and Silver Mining Company, which would grow to become second only to the Anaconda in terms of Montana metal production. In 1894 Larabie donated $10,000 to start the new Butte Free Public Library, at the corner of Broadway and Academy (now Dakota) street.

Following William Clark’s death in 1925, his heirs sold the assets of the William Clark and Brother bank to the Metals Bank & Trust Company in 1928.

As writer Edwin Dobb has said, "Like Concord, Gettysburg, and Wounded Knee, Butte is one of the places America came from." Join us next time for more of Butte, America’s Story.