



10 June 72

Journal
WINSTON-SALEM, NORTH C.



G. T. STEPHENSON

... 1958 photo ...

Former Banker Dies at 87

PENDLETON — Gilbert Thomas Stephenson, a former Winston-Salem resident who was once known as the "dean of American Trust Men," died yesterday at his home here after a long illness. He was 87.

The funeral will be at 2 p.m. Sunday at Roberts Chapel Baptist Church here. Burial will be private.

A native of "Warren Place" near Pendleton in Northampton County, Mr. Stephenson was the son of James Henry and Susan Fleetwood Stephenson.

During his long business career he had been involved in law, banking, farming, scholarship and writing.

He received his A.B. degree from Wake Forest College in 1902 and his M.A. in 1904. He later received a M.A. degree from Harvard University in 1906 and the LL.B. degree in 1910.

Stephenson began practicing law in Winston-Salem in 1910, and was city solicitor and a municipal court judge. He was also a partner in the law firm of Hastings, Stephenson and Whicker from 1916 to 1919.

He joined the Wachovia Bank and Trust Co. here in 1919 and in 1922 opened the Wachovia bank in Raleigh. He later became vice president in charge of the Trust Department of the Equitable Trust Co. in Wilmington, Del., (now the Bank of Delaware), and lived in Wilmington until he retired in 1950.

He had lectured at several law schools in the country and in 1968 returned to Winston-Salem to speak at the opening of the 135th school year at Wake Forest.

He had been associated with the Stonier Graduate School of Banking, the Pacific Coast Banking School, Southwestern Graduate School of Banking, and the Wake Forest College School of Law.

He was the author of 25 books, principally on trusts, which included "Race Distinctions in American Law," and "We Came Home To Warren Place," a story by Mr. and Mrs. Stephenson about their retirement.

He had served for many years as a trustee at Wake Forest and was a member of Robert Chapel Baptist Church. He was board chairman of T. B. Stephenson and Sons, Inc.

Surviving are his wife, Mrs. Grace White Stephenson; two sons, Thomas W. Stephenson of Wilmington, Del., and James H. Stephenson of Baltimore, Md.

The family requests that memorials be made to the Chowan College Endowment Fund at Murfreesboro.

The body is at Bridger's Funeral Home at Conway.