

INTERNATIONAL BANCSHARES CORP
Form DEFA14A
April 17, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

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Check the appropriate box:

- Preliminary Proxy Statement
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INTERNATIONAL BANCSHARES CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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April 17, 2015

Dear Shareholder:

Once again, we are preparing for our **Annual Shareholders' Meeting on Monday, May 18, 2015, at 5:00 PM. We encourage everyone to arrive no later than 4:30 p.m. to avoid delays.** The meeting will be held at the **IBC Annex Building at 2416 Jacaman Rd. Laredo, Texas 78041, across from the Laredo Energy Arena.**

In preparation for the meeting, I'm enclosing the Annual Report to Shareholders containing financial statements audited by McGladrey & Pullen, LLP, as well as the formal Notice of Annual Meeting of Shareholders, Proxy Statement and a Proxy Card. The Proxy Card has been provided for the purpose of voting for the election of Directors and other issues to be presented at the meeting. **In order to have a quorum at the meeting, I urge you to complete and sign the Proxy Card and return it in the enclosed self-addressed envelope.**

I am very encouraged by the improved results we achieved in 2014 as reflected below, but the conditions we face are still worrisome because of the continued headwinds with the economy and the burdensome Dodd-Frank regulations. On the positive side, I am pleased to note that the Company's primary markets of Texas and Oklahoma continue to perform better than most areas of the nation; but with the recent decline in oil prices, we have a new obstacle to face.

	2013	2014
Net Income available to Common Shareholders	\$ 126,351,000	\$ 153,151,000
Total Assets	\$ 12,079,477,000	\$ 12,196,520,000
Return on Your Shareholders' Equity	8.95%	10.24%
Book Value of Each of Your Common Shares	\$ 22.24	\$ 24.76
Basic Earnings per Share Adjusted for Dividends	\$ 1.88	\$ 2.29

Since the beginning of the recession in 2008, your management team has been extremely focused on building strength throughout our system. We have been dedicated to improving the quality of our balance sheet, building our capital strength, controlling expenses and maintaining strong earnings. I am happy to report that we have been successful with each of these initiatives, which is clearly reflected in the data above.

Your Board of Directors approved on March 19, 2015, a twenty-nine cents (\$.29) per share cash dividend payable to all holders of common stock, \$1.00 par value, of record on April 1, 2015. This dividend represents an increase of 7.4% from the 27 cents previously paid. **This cash dividend is enclosed with this mailing or it has been deposited directly to the account you have provided.** The Board supports this action because it believes that this cash dividend will add value to your shares and provide an additional incentive to hold the stock of IBC.

This is my 40th year of service to IBC. It has been a real joy leading a company that has been built around successful people ready to meet all the challenges we face in the industry. I'm looking forward to sharing our success story at the annual meeting, so please make a special effort to attend, but in any event, **please return your Proxy Card as soon as possible in order that we may have the necessary votes recorded at the meeting.**

We will have a social time immediately following our business session to provide you an opportunity to visit with your staff and enjoy the evening. Just one last reminder, **the meeting will begin promptly at 5:00 pm and it will be held at the IBC Annex Building on Jacaman Rd., so please plan on arriving early in order that everyone will be assembled for the start of the meeting.**

Sincerely yours,

Dennis E. Nixon
President

Enclosures