

INTERNATIONAL BANCSHARES CORP
Form DEFA14A
April 17, 2017

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
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
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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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My Fellow Shareholders:

Once again, we are preparing for our **Annual Shareholders' Meeting on Monday, May 15, 2017, 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**. As we celebrated our 50th anniversary last year, we begin our next milestones with another 50 years. We have a lot to celebrate and reflect on over 50 years.

In preparation for the meeting, I'm enclosing the Annual Report to Shareholders containing financial statements audited by RSM US 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 continue to be encouraged by the results achieved in 2016. Although the performance slipped from 2015, there were a number of one-time events that affected this exceptionally successful year. We continued to perform at above peer group levels in 2016 because we have maintained our focus on revenue performance and cost controls. With the enormous burden of Dodd-Frank regulations, and the stress in the economy, achieving superior results is extremely difficult. Excellence must be the objective to sustain our record of being a high performance bank. You have my commitment to keep that focus.

| | 2015 | 2016 |
|---|-------------------|-------------------|
| Net Income available to Common Shareholders | \$ 136,726,000 | \$ 133,932,000 |
| Total Assets | \$ 11,772,869,000 | \$ 11,804,041,000 |
| Return on Your Shareholders' Equity | 8.44% | 7.70% |
| Book Value of Each of Your Common Shares | \$ 26.11 | \$ 27.53 |
| Basic Earnings per Share Adjusted for Dividends | \$ 2.06 | \$ 2.03 |

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 and in our Annual Report.

On March 17, 2017, your Board of Directors approved a thirty-three cents (\$.33) per share cash dividend payable to all holders of common stock, \$1.00 par value, of record on April 3, 2017, which was another increase in the dividend of 6.5%. **This cash dividend is enclosed with this mailing or it has been deposited directly into the account you have provided.** The Board supports this action because it believes that this increased cash dividend will add value to your shares and provide an additional incentive to hold the stock of IBC.

This is my 42nd year of service to IBC and we just celebrated IBC's 50th anniversary. These milestones fill all of us at IBC with a great deal of pride and joy knowing that we have delivered exceptional performance for each shareholder and have continued our legacy as a successful community bank serving 87 towns and cities throughout Texas and Oklahoma. Community service is our mantra, and the pride of living our motto "**We do More**" every day in every market is what we strive to achieve.

We will have a social time immediately following our business session to celebrate and 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 Road, 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