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By [Steve Daniels](#)

Norm Bobins back to banking?

Ex-LaSalle CEO Bobins may land at PrivateBank



Former LaSalle Bank Chairman Norman Bobins is ready to get back into the game.

"I love the banking industry. There's no question," says Mr. Bobins, 65. "How that will play out, I don't know."

Close friends and associates expect Mr. Bobins within months to land at [PrivateBancorp Inc.](#), now run by [Larry Richman](#), his longtime protégé at LaSalle. Sources who spoke on condition of anonymity say Mr. Bobins likely will join the mid-sized bank's board sometime this spring.

Mr. Richman, who last year succeeded Mr. Bobins as CEO of LaSalle before Bank of America Corp. acquired it, became CEO of PrivateBancorp in November, replacing co-founder Ralph Mandell, who remains chairman. Before that, PrivateBancorp had hired dozens of former LaSalle bankers.

Landing Mr. Bobins, the city's best-known banker, would give a big boost to PrivateBancorp's push to take marketshare from other middle-market business lenders, principally B of A.

Though no longer employed by B of A, Mr. Bobins still has an office at the LaSalle Bank building. He confirms that his employment agreement doesn't preclude him joining a bank board, but says he has no agreement to go to PrivateBancorp or any other bank.

"A number of people have approached me about joining the boards of a number of banks," he says. "It's not just one."

PrivateBancorp's chairman, Mr. Mandell, declines to comment on whether his bank is seeking to hire Mr. Bobins as a director, but adds, "As a general statement, he would be a great addition to anyone's board."

Mr. Bobins, renowned for his Rolodex and his relationships, would be expected to court clients for PrivateBancorp. But he wouldn't want an executive position that would entail grueling hours, according to people familiar with his thinking.

Even as a board member, Mr. Bobins would be an asset to PrivateBancorp, which before Mr. Richman's entry was a bit player in the city's highly competitive business-lending scene.

"In a big relationship city like Chicago, the big dog will just have swung in and therefore relationships will follow," says Peter Crist, president of executive recruiting firm Crist Associates in Hinsdale.