

[20927001]



In this year's third quarter, for example, net was \$ 10.5 million, or \$ 1.05 a share, compared with \$ 10.3 million, or \$ 1.02 a share, a year earlier.

[20927017]

Assets as of Sept. 30 fell to \$ 2.46 billion from about \$ 2.77 billion.

[20927018]

"We will have a reasonably flat year this year," Mr. Schwarz says.

[20927019]

Mr. Schwarz also said costs associated with U.S. Trust's planned move to midtown Manhattan from Wall Street will continue to be a drag on earnings through 1990.

[20927020]

Mr. Schwarz's great-grandfather founded the New York toy store F.A.O. Schwarz, but his family no longer has ties to the company.

[20927021]

Mr. Schwarz's father was a U.S. Trust trustee until 1974.

[20927022]

U.S. Trust also created a four-member office of the chairman, effective Feb. 1.

[20927023]

It will include Messrs. Schwarz and Maurer.

[20927024]

Donald M. Roberts, 54, treasurer, and Frederick S. Wonham, 58, who takes responsibility for the funds-service group, were named vice chairmen and will serve in the office of the chairman.

[20927025]

Mr. Roberts continues as treasurer, and Mr. Wonham remains responsible for the offices of comptroller, planning, marketing and general services.

[20927026]

Frederick B. Taylor, 48, also was named a vice chairman and chief investment officer, a new post.

[20927027]

He previously held similar responsibilities.

[20927028]

Mr. Taylor also was named a director, increasing the board to 22, but is not part of the new office of the chairman.

