



Moshe Cohen
Chairman of Aleppo Heritage Center
Address at the

**Memorial Evening for the Late Edmond Safra, of blessed memory,
organized in Jerusalem by Aleppo Heritage Center
(December 4, 2004)**

"You did so much for so many people" (Elie Wiesel)

Five years have passed. Five years ago a giant, Edmond Safra, ז"ל, fell. The heaven and earth trembled, the Jewish nation from all corners of the earth was shaken, bankers received the shock of their lives, the giants of society and public institutions were dumbfounded on hearing the bitter news: Edmond Safra was gone.

Edmond Safra was born in Beirut in 1931, to an Aleppo family. His father, Jacob, "Yaoub" in our language, was a banker in Aleppo at the time. The family was given the title "Safra," meaning "the golden family," in memory of the yellow gold, "asfar" in Arabic, which their grandfather used to transport by convoys and camels during the Ottoman period. His mother, Esther, "Tèra" to the Aleppo Jews, was dedicated to educating her children in the spirit of the Aleppo Jewish heritage.



The Late **Edmond Safra** ז"ל.
24 Kislev 5759 / December 3, 1999

In Beirut, the family founded the Jacob Safra Bank, later known as Banque de Crédit National. While completing his studies at the Alliance Israélite, Edmond, at the age of 17, was sent to Milan to engage in the currency and metals transactions executed between Milan, Zurich, Amsterdam and Geneva. He very rapidly established himself as a well-known banker in Europe.

In 1952, the Safra family paved her way to Brazil, soon to be

joined by Edmond's brothers Joseph and Moise. It was not long before they opened Banco Safra, which today is considered the fifth largest bank in Brazil.

Fourteen years later, Edmond established the Republic National Bank of New York, with \$11 million in capital. Barely two years after its establishment, Republic Bank gained world renown as the number one bank in the United

States in the gold and metal arenas. Republic rapidly became the third largest bank in New York, after City Group and Chase Manhattan Bank.

The bank expanded across the four corners of the earth, so much so that the H.S.B.C.—the Hong Kong & Shanghai Bank Corporation—wanted to buy it, and indeed a few days prior to his tragic death, Edmond completed the sale of