

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 1225, May 5, 1933]
[Reference to Circular No. 1151]

Member Federal Advisory Council

To All Member Banks in the Second Federal Reserve District:

GEORGE W. DAVISON, who has been elected as a Class "A" director of this bank, has resigned as a member of the Federal Advisory Council for the Second Federal Reserve District; and the board of directors of this bank at its meeting on May 4, 1933, selected WALTER E. FREW, Chairman of the Board of Directors, Corn Exchange Bank and Trust Company, New York, N. Y., as a member of the Federal Advisory Council for the Second Federal Reserve District for the unexpired term ending December 31, 1933.

J. H. CASE,

Chairman of the Board.