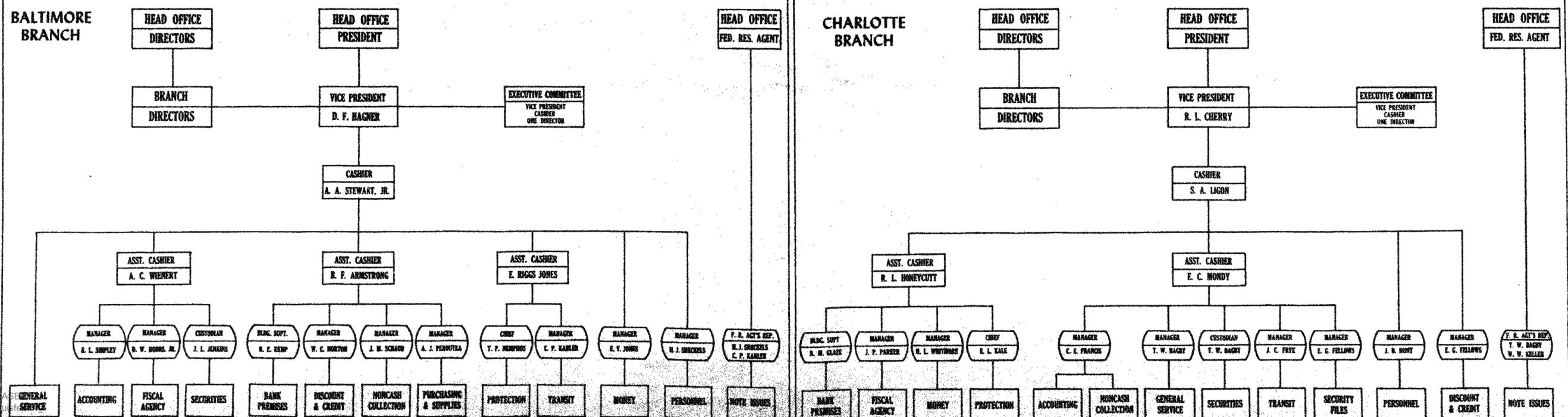
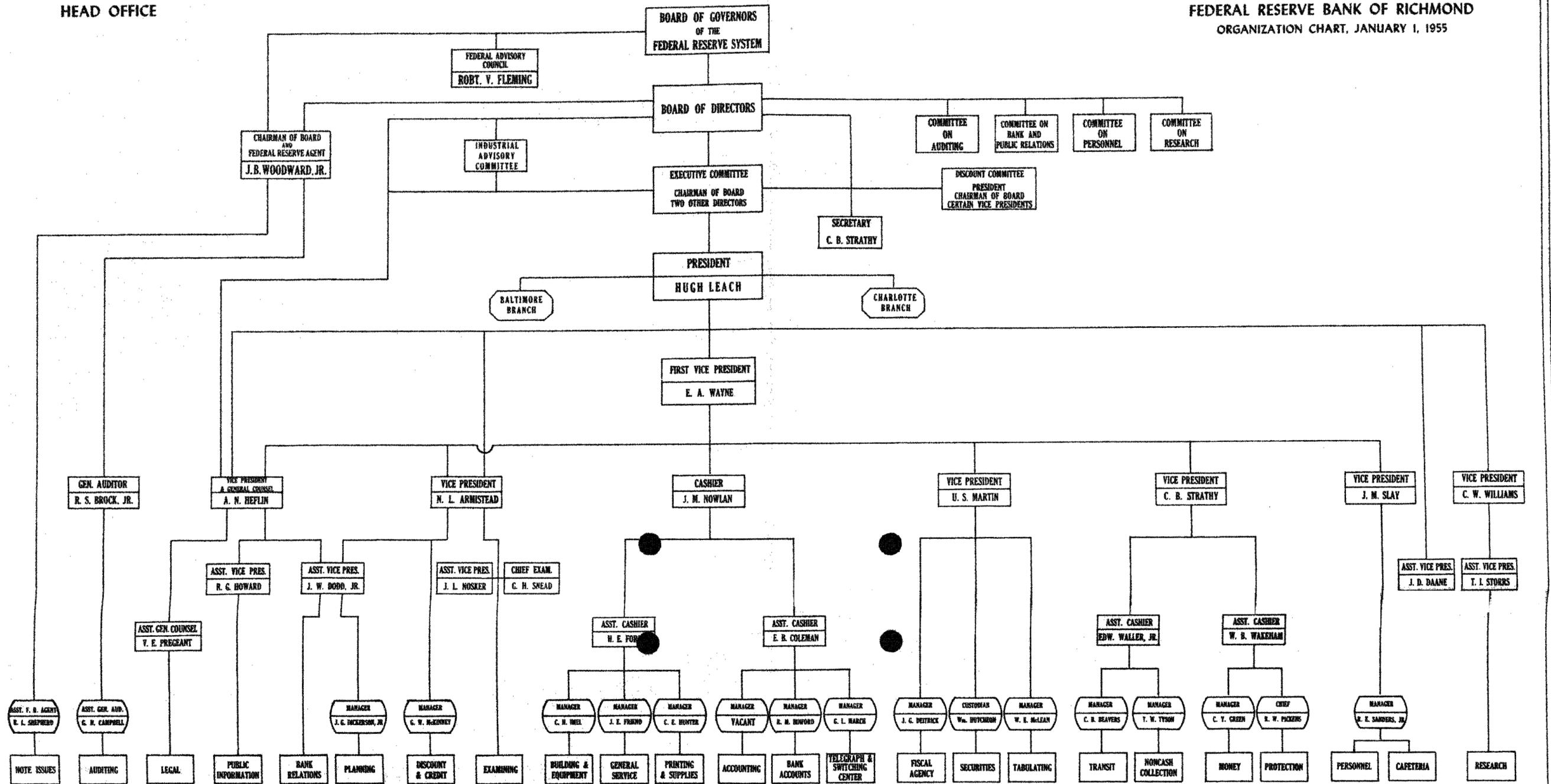
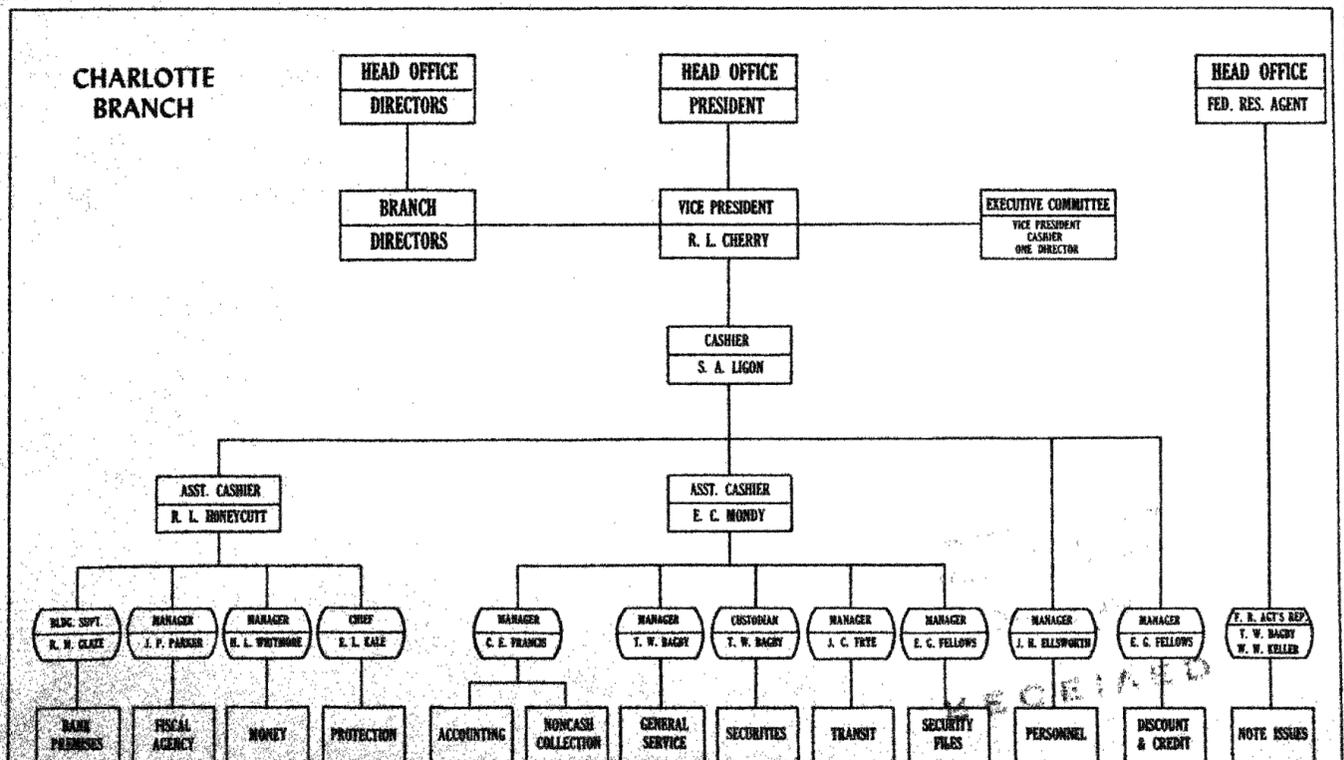
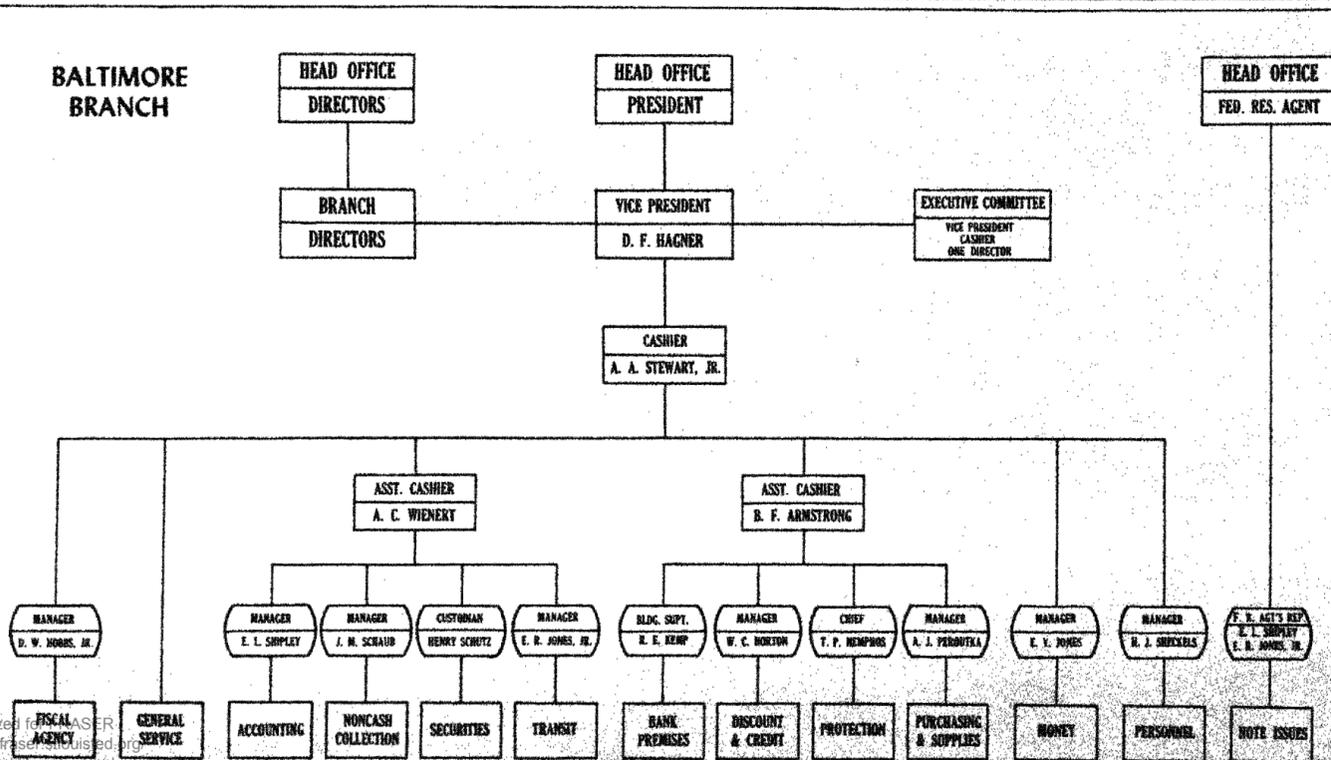
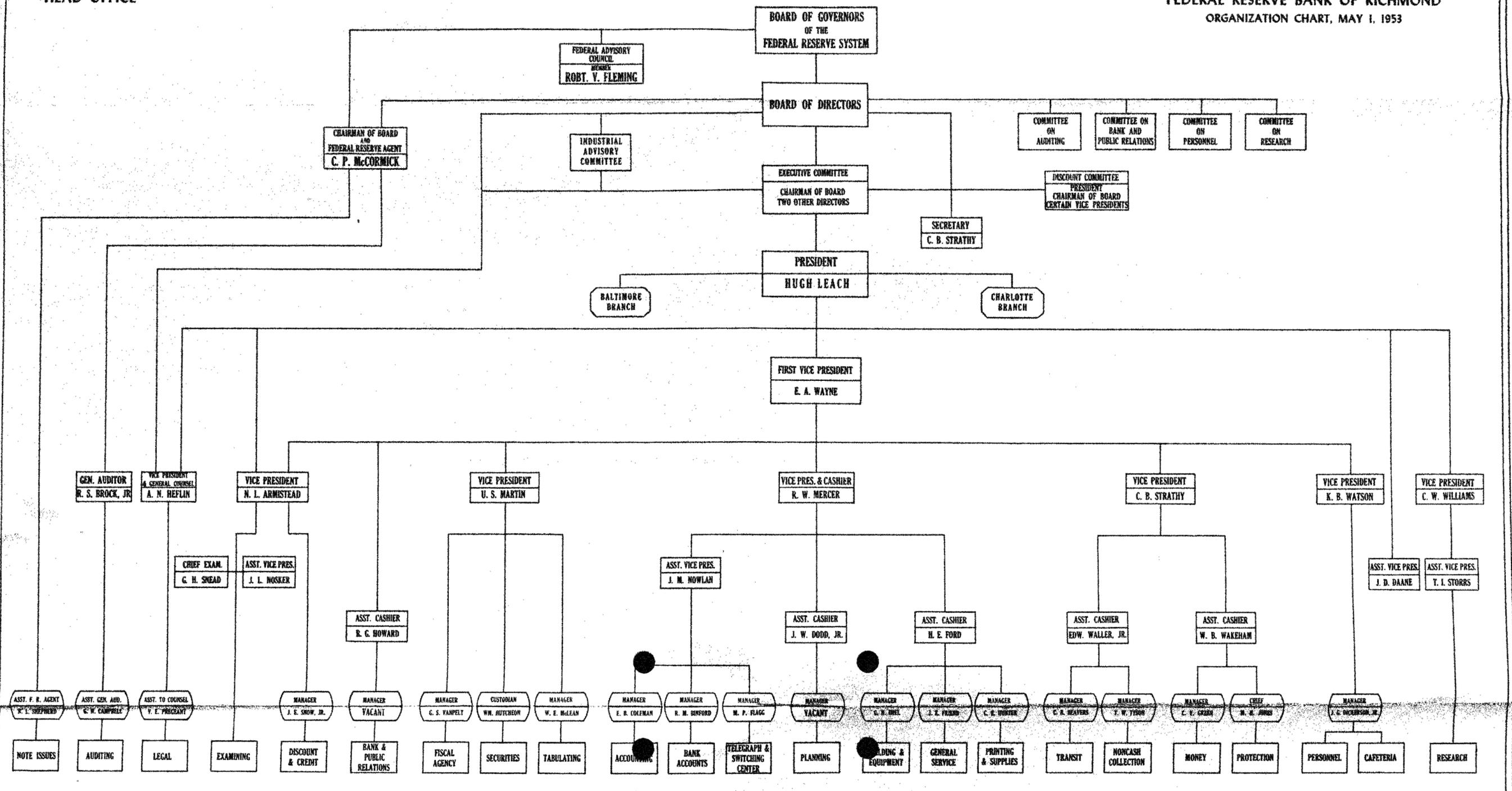


HEAD OFFICE

FEDERAL RESERVE BANK OF RICHMOND
ORGANIZATION CHART, JANUARY 1, 1955





I do set my bow in the cloud, and it shall be for a token
of a covenant between me and the earth.
And it shall come to pass when I bring a cloud over the earth
that the bow shall be seen in the cloud. —Genesis 9, 13 & 14.

THE RAINBOW IN THE SKY

THE SONG OF HOPE

Is it storming on the mountains? Is it lowering on the plain?
Is it misting on the lowlands? Is the tempest on the main?
Are the heavens in swirling darkness — by the lightning rent
in twain?

Know, O Man, the sunshine will always come again.

Is it dark within the spirit? Is the heart keen wrung with pain?
Are your hopes all dead within you — all your efforts spent
in vain?

Are the bubbling wells of laughter dry from grief's incessant drain?
Know, O Man, the sunshine will always come again.

'Tis through trial and endeavor strength of soul is only won,
And the might of man is builded for the race that he must run.
Let us hold what we have conquered; keep our 'scutcheon without stain,
And know, O Man, the sunshine will always come again.

Let us fight with faith and valor, let us fight with might and main,
And we'll save from dire destruction what we've labored to maintain;
Keep our spirits up with courage, for, O Man, behold! on high
The sign against the deluge, the rainbow in the sky!

THE RAINBOW IN THE SKY

Words and Music
by
George J. Seay
(arr. by W. L. Pierce)

INTRODUCTION

Voice
slowly with expression

Is it storming on the mountains? Is it
Is it dark within the spirit? Is the

lowering on the plain? Is it misting on the lowlands? Is the tempest on the main? Are the
heart keen wrung with pain? Are your hopes all dead within you - all your efforts spent in vain - Are the

Heavens in swirling darkness, by the lightning rent in twain? know, O man the sunshine will
bubbling wells of laughter dry from grief's incessant drain? know, O man the sunshine will

INTERLUDE

al-ways come a-gain
al-ways come a-gain

voice

'Tis through trial and endeavor strength of soul is on-ly
Let us fight with faith and vo-lor, let us fight with might and

won - And the might of man is builded for the race that he must
main- And we'll save from dire des-truction, what we've la-bored to main-

run - Let us hold what we have con- quered. Keep our 'scutcheon with- out
tain- Keep our spir-its up with cour-age, for O man be hold! on

stain - And know, O man, the sun- shine will al- ways come a- gain -
high - The sign against the deluge the rainbow in the sky -

Carl Fischer, Inc. New York.

No. 104 - 12 lines.



Richmond

Directory

FEDERAL RESERVE BANK OF RICHMOND

BALTIMORE - RICHMOND - CHARLOTTE



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**COMMITTEE ON THE HISTORY
OF THE
FEDERAL RESERVE SYSTEM**

August 1954

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DIRECTORY
of the
FEDERAL RESERVE BANK
OF RICHMOND

* * *

HEAD OFFICE

Ninth and Franklin Streets

Mailing Address

Federal Reserve Bank of Richmond
Richmond 13, Virginia

Telephone

2-7271

* * *

BALTIMORE BRANCH

Calvert and Lexington Streets

Mailing Address

Baltimore Branch
Federal Reserve Bank
Baltimore 3, Maryland

Telephone

LExington 9-6552

CHARLOTTE BRANCH

South Tryon and Second Streets

Mailing Address

Charlotte Branch
Federal Reserve Bank
Charlotte 1, North Carolina

Telephone

5-6055

FEDERAL RESERVE BANK
OF RICHMOND

* * *

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W. G. WYSOR, *Deputy Chairman of the Board*

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Shipbuilding and Dry Dock Company, Newport News, Va.

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Richmond, Va.

FEDERAL RESERVE BANK OF RICHMOND

* * *

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JOSEPH M. NOWLAN, <i>Cashier</i>	ROBERT G. HOWARD, <i>Assistant Cashier</i>
R. SUMMERFIELD BROCK, JR., <i>General Auditor</i>	

* * *

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* * *

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Senior Partner, Albert W. Sisk & Son,
Preston, Md.

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President, The Old National Bank,
Martinsburg, W. Va.

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Baltimore, Md.

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President, International Bedding
Company,
Baltimore, Md.

CHARLES A. PIPER,
President, The Liberty Trust
Company,
Cumberland, Md.

STANLEY B. TROTT,
President, Maryland Trust
Company,
Baltimore, Md.

CLARENCE R. ZARFOSS,
Vice President, Western Maryland
Railway Company,
Baltimore, Md.

* * *

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ADOLPH C. WIENERT, *Assistant Cashier*
BERNARD F. ARMSTRONG, *Assistant Cashier*
E. RIGGS JONES, JR., *Assistant Cashier*

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Charlotte, N. C.

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Columbia, S. C.

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Wachovia Bank and Trust Company,
Winston-Salem, N. C.

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President, Taylor Warehouse
Company,
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Executive Vice President, Rock Hill
Printing and Finishing Company,
Rock Hill, S. C.

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President and Treasurer,
Henredon Furniture Industries, Inc.,
Morganton, N. C.

JONATHAN WOODY,

President, First National Bank,
Waynesville, N. C.

* * *

OFFICERS

ROBERT L. CHERRY, *Vice President*

STANHOPE A. LIGON, *Cashier*

R. LEE HONEYCUTT, *Assistant Cashier*

E. CLINTON MONDY, *Assistant Cashier*

Federal Reserve Bank of Richmond

* * *

President

HUGH LEACH

First Vice President

EDWARD A. WAYNE

* * *

HEAD OFFICE

ACCOUNTING, BANK ACCOUNTS, AND TELEGRAPH AND SWITCHING CENTER

JOSEPH M. NOWLAN, *Cashier*

Accounting Department

E. B. COLEMAN,
Manager

EDWARD J. CARR,
Assistant Manager

Board of Governors and certain other deposit accounts
Expenditures and general books

Bank Accounts Department

ROSS M. BINFORD,
Manager

THOMAS E. HUTT,
Assistant Manager

Acknowledgment of cash letters from member and Reserve banks
Advice of cash letters sent direct to other Reserve banks
Federal Reserve bank accounts
Federal Reserve exchange drafts
Federal tax deposits (income tax withheld, social security, railroad retirement, and excise taxes)
Reports of deposits and required reserves of member banks—Regulation D
Reserve accounts of member banks
Signature authorities
Transfers of funds—mail and telegraphic

Telegraph and Switching Center Department

GARLAND L. MARCH,
Manager

AUDITING

R. SUMMERFIELD BROCK, JR., *General Auditor*

Auditing Department

GARNETT N. CAMPBELL,
Assistant General Auditor

Certification of verification requests received from examiners and others
Conducts periodic audits at Head Office and branches
Lists of securities and statements of accounts furnished examiners and others
Reconcilement of accounts of member banks and others

BANK AND PUBLIC RELATIONS

AUBREY N. HEFLIN, *Vice President & General Counsel*

Bank Relations

JAMES W. DODD, JR.,
Assistant Vice President

Bankers' conferences, conventions
Check routing symbol program
Contacts with commercial banks
Educational programs
Membership applications—preliminary inquiries
Par remittance

J. HAMMOND SILER, JR.,
Senior Representative

Public Information

ROBERT G. HOWARD,
Assistant Cashier

Currency exhibit
Film library
Mailing lists
Operating circulars
Press relations
Publications
Speakers
Visits to and tours of Reserve Bank

FRED L. CARR,
Bank Relations Representative

BUILDING AND EQUIPMENT, GENERAL SERVICE, AND PRINTING AND SUPPLIES

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H. ERNEST FORD, *Assistant Cashier*

Building and Equipment Department

CHARLES H. IMEL,
Manager

General Service Department

JOHN E. FRIEND,
Manager

Printing and Supplies Department

CARL E. HUNTER,
Manager

DISCOUNT AND CREDIT

NATHANIEL L. ARMISTEAD, *Vice President*

Discount and Credit Department

GEORGE W. MCKINNEY, JR.,
Manager

Advances to and discounts for member banks—Regulation A
Credit Regulations T and U (also see “Examining”)
Defense production loans—Regulation V
Industrial loans—commitments and direct loans—Regulation S

EXAMINING

NATHANIEL L. ARMISTEAD, *Vice President*

G. HAROLD SNEAD, *Chief Examiner*

JOHN L. NOSKER, *Assistant Vice President*

Examining Department

Applications of

National banks for trust powers
State banks for membership—formal consideration
State member banks for branches

Examination and supervision of State member banks and affiliates

Investigations concerning establishment of new member banks

Regulations

C — Acceptance by member banks of drafts or bills of exchange
F — Trust powers of national banks
H — Membership of State banking institutions
I — Increase or decrease of capital stock
L — Interlocking bank directorates (Clayton Act)
O — Loans to executive officers of member banks
P — Holding company affiliates—voting permits
Q — Payment of interest on deposits
R — Relations with dealers in securities (Sec. 32, Banking Act of 1933)
T — Extension and maintenance of credit by brokers, dealers, and members of national securities exchanges
U — Loans by banks for the purpose of purchasing or carrying stocks registered on a national securities exchange

Condition reports of member banks

Earnings and dividend reports of member banks

J. P. TINGLE,
Report Analyst

FISCAL AGENCY, SECURITIES, AND TABULATING

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GUILFORD S. VAN PELT, *Administrative Assistant*

Fiscal Agency

Department JOHN G. DEITRICK, *Manager* HERMAN W. BRITT, *Assistant Manager*

ROBERT J. POWELL, *Assistant Manager* WILBUR C. WILSON, *Assistant Manager*

Coupon Payment—U. S. Treasury and other Government obligations MARVIN A. PALMORE, JR., *Supervisor*

Issue, Exchange or Redemption of Treasury Bills, Bonds, Certificates, Notes and Savings Notes

Safekeeping of Savings Bonds for public Treasury Tax and Loan Accounts

Forms—requests for JOHN G. DEITRICK, *Manager*
Fiscal Agency (FA)
Public Debt (PD)

Government Agencies JOHN F. STREET, *Supervisor*
Commodity Credit Corporation
Federal Facilities Corporation
Foreign exchange reports
General Services Administration
Housing and Home Finance Agency
Public Housing Administration
R. F. C. pool loans
Unusual currency transactions

Savings Bonds MRS. BERTHA GOODMAN, *Supervisor*
Direct issues (Series E-K)
Issuing agents accounts (Series E)
Lost, stolen, destroyed
Reissues and replacements (Series E-K)

Direct redemptions (Series A-K) J. G. TURNER, *Supervisor*
Paying agents accounts (Series A-G)

Armed Forces Leave Bonds

Securities Department WILLIAM HUTCHEON, JR., *Securities Custodian*

Purchase and sale of securities for account of member banks
Safekeeping of securities for member banks

Tabulating Department WILLIAM E. MCLEAN, *Manager*

LEGAL

AUBREY N. HEFLIN, *Vice President and General Counsel*
VICTOR E. PREGEANT, *Assistant to Counsel*

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CLAIR B. STRATHY, *Vice President*
WYTHE B. WAKEHAM, *Assistant Cashier*

Money Department

CLIFTON Y. GREEN,
Manager
ELWOOD V. SCHUMANN,
Assistant Manager

Receipt, verification, custody and shipment of currency and coin

Protection Department

MILLARD H. JONES,
Chief

NONCASH COLLECTION AND TRANSIT

CLAIR B. STRATHY, *Vice President*
EDWARD WALLER, JR., *Assistant Cashier*

Noncash Collection Department

THRIFT W. TYSON,
Manager

Regulation G

Collection of corporate bonds, coupons, drafts, notes and other noncash items

Transit Department

CLIFFORD B. BEAVERS,
Manager

A. CARL HEINRICH, JR.,
Assistant Manager

L. RUSSELL HUCKSTEP,
Assistant Manager

JOHN E. MALLORY,
Assistant Manager

Regulation J—Check clearing and collection

Adjustments, correspondence and telegrams relative to collection of cash items

Cash letters

Clearing house—city checks

Country checks

Remittances

Return items

Treasurer of U. S.—transfers to general account

U. S. Government checks

Postal money orders

SATURDAYS ONLY

This bank is closed on Saturdays; however, COUNTRY CHECK and RETURN ITEM DIVISIONS operate and can be reached by calling RICHMOND 2-0939

PERSONNEL AND CAFETERIA

JAMES M. SLAY, *Vice President*

Personnel Department

RAYMOND E. SANDERS, JR.,
Manager

Cafeteria Department

MISS FREDA PATTISON,
Manager

PLANNING

NATHANIEL L. ARMISTEAD, *Vice President*

JAMES W. DODD, JR., *Assistant Vice President*

Planning Department

J. GORDON DICKERSON, JR.,
Manager

RESEARCH

CHARLES W. WILLIAMS, *Vice President*

THOMAS I. STORRS, *Assistant Vice President*

Research Department

Economic research

Agriculture

HORACE G. PORTER,
Agricultural Economist

Banking and Treasury finance

R. PIERCE LUMPKIN,
Financial Economist

Business conditions, industry and trade

BENJAMIN P. CHAMBERS,
Business Economist

Corporate finance, state and local finance, industry

EDMUND F. MAC DONALD,
Industrial Economist

Collection of statistics

Banking and other credit reports Trade reports

FRANK D. STINNETT, JR.,
Administrative Assistant

Monthly Review

CHARLES W. WILLIAMS,
Vice President

Library

MISS BESS P. WALFORD,
Librarian

RESEARCH—OPEN MARKET

J. DEWEY DAANE, *Assistant Vice President*

BALTIMORE BRANCH

DONALD F. HAGNER, *Vice President*

* * *

ACCOUNTING, FISCAL AGENCY, AND SECURITIES

ADOLPH C. WIENERT, *Assistant Cashier*

Accounting Department

EUGENE L. SHIPLEY,
Manager

Acknowledgment of cash letters from member and Reserve banks
Advice of cash letters sent direct to other Reserve banks
Certification of verification requests received from examiners and others
Expenditures and general books
Federal Reserve bank accounts
Federal Reserve exchange drafts
Federal tax deposits (income tax withheld, social security, railroad retirement,
and excise taxes)
Lists of securities and statements of accounts furnished examiners and others
Reconcilement of accounts of member banks and others
Reports of deposits and required reserves of member banks—Regulation D
Reserve accounts of member banks
Signature authorities
Transfers of funds—mail and telegraphic

Fiscal Agency Department

DANIEL W. HOBBS, JR.,
Manager

WILLIAM E. WALTER,
Assistant Manager

Armed Forces Leave Bonds
Forms—requests for
 Fiscal Agency (FA)
 Public Debt (PD)
Savings Bonds
Treasury Bills, Bonds, Certificates, Notes and Savings Notes
Treasury Tax and Loan Accounts

Securities Department

JOSEPH L. JENKINS,
Securities Custodian

Advice of calls and exchanges
Collection of maturing coupons and securities
Purchase and sale of securities for account of member banks
Safekeeping of securities
 Government agencies
 Member banks
 Pledged as collateral

**BANK PREMISES, DISCOUNT AND CREDIT, NONCASH
COLLECTION, AND PURCHASING AND SUPPLIES**

BERNARD F. ARMSTRONG, *Assistant Cashier*

Bank Premises Department

ROBERT E. KEMP,
Building Superintendent

Discount and Credit Department

WILLIAM C. NORTON,
Manager

Advances to and discounts for member banks—Regulation A
Credit Regulations T and U (also see “Examining,” Head Office)
Defense production loans—Regulation V
Industrial loans—commitments and direct loans—Regulation S

Noncash Collection Department

JOHN M. SCHAUB,
Manager

Regulation G
 Collection of corporate bonds, coupons, drafts, notes
 and other noncash items
Coupon payment—U. S. Treasury and other Government obligations

Purchasing and Supplies Department A. J. PEROUTKA,
Manager

GENERAL SERVICE, MONEY, AND PERSONNEL

A. AUGUSTUS STEWART, JR., *Cashier*

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Money Department

E. VERNON JONES,
Manager

EARL H. RODEY,
Assistant Manager

Receipt, verification, custody and shipment of currency and coin

Personnel Department

HENRY J. SHECKELS,
Manager

PROTECTION, SNACK BAR, AND TRANSIT

E. RIGGS JONES, JR., *Assistant Cashier*

Protection Department

THOMAS P. NEMPPOS,
Chief Guard

Snack Bar Department

Transit Department

CHARLES P. KAHLER,
Manager

ROBERT G. BALDWIN,
Assistant Manager

GERALD L. WILSON,
Assistant Manager

Regulation J—Check clearing and collection

Adjustments, correspondence and telegrams relative to
collection of cash items

Cash letters

Clearing house—city checks

Country checks

Remittances

Return items

U. S. Government checks

Postal money orders

CHARLOTTE BRANCH

ROBERT L. CHERRY, *Vice President*

* * *

ACCOUNTING, GENERAL SERVICE, NONCASH COLLECTION, SECURITIES, AND TRANSIT

E. CLINTON MONDY, *Assistant Cashier*

Accounting Department

CHARLES E. FRANCIS,
Manager

ROBERT W. SHEARER,
Assistant Manager

Acknowledgment of cash letters from member and Reserve banks
Advice of cash letters sent direct to other Reserve banks
Certification of verification requests received from examiners and others
Expenditures and general books
Federal Reserve bank accounts
Federal Reserve exchange drafts
Lists of securities and statements of accounts furnished examiners and others
Purchase and sale of securities for account of member banks
Reconcilement of accounts of member banks and others
Reports of deposits and required reserves of member banks—Regulation D
Reserve accounts of member banks
Signature authorities
Transfers of funds—mail and telegraphic

General Service Department

T. WESLEY BAGBY,
Manager

Noncash Collection Department

CHARLES E. FRANCIS,
Manager

Regulation G

Collection of corporate bonds, coupons, drafts, notes
and other noncash items

Securities Department

T. WESLEY BAGBY,
Securities Custodian

Collection of maturing coupons and securities held in safekeeping
Safekeeping of securities, including Savings Bonds for the public

Transit Department

J. CRAIG FRYE,
Manager
WINFRED W. KELLER,
Assistant Manager

Regulation J—Check clearing and collection
Adjustments, correspondence and telegrams relative to
collection of cash items
Cash letters
Clearing house—city checks
Country checks
Remittances
Return items
U. S. Government checks
Postal money orders

DISCOUNT AND CREDIT AND PERSONNEL

STANHOPE A. LIGON, *Cashier*

Discount and Credit Department

EARL G. FELLOWS,
Manager

Advances to and discounts for member banks—Regulation A
Credit Regulations T and U (also see "Examining," Head Office)
Defense production loans—Regulation V
Industrial loans—commitments and direct loans—Regulation S

Personnel Department

**BANK PREMISES, FISCAL AGENCY, MONEY, AND
PROTECTION**

R. LEE HONEYCUTT, *Assistant Cashier*

Bank Premises Department

R. M. GLAZE,
Building Superintendent

Fiscal Agency Department

JOHN P. PARKER,
Manager
FRED C. KRUEGER, JR.,
Assistant Manager

Armed Forces Leave Bonds

Coupon payment—U. S. Treasury and other Government obligations

Federal tax deposits (income tax withheld, social security,
railroad retirement, and excise taxes)

Forms—requests for
Fiscal Agency (FA)
Public Debt (PD)

Savings Bonds

Treasury Bills, Bonds, Certificates, Notes and Savings Notes

Treasury Tax and Loan Accounts

Money Department

HARRY L. WHITMORE,
Manager
RAYMOND R. SMITH,
Assistant Manager

Receipt, verification, custody and shipment of currency and coin

Protection Department

E. L. KALE,
Chief

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