

**FEDERAL RESERVE BANK  
OF DALLAS**

December 6, 1926

**ELECTION OF DIRECTORS**

**To the Member Bank Addressed:**

The election of directors to succeed Howell E. Smith, Class A Director, and J. J. Culbertson, Class B Director, whose terms expire December 31, 1926, has been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act, and as outlined in circulars of October 8, and November 9, 1926.

A tabulation of the vote shows that Howell E. Smith, President of the First National Bank of McKinney, Texas, was re-elected Class A Director, by the member banks in Group 2; that J. J. Culbertson, Vice-President of the Southland Cotton Oil Company of Paris, Texas, was re-elected Class B Director, by the member banks of Group 3, each to serve for a term of three years, beginning January 1, 1927.

Yours very truly,



Chairman of the Board