

**FEDERAL RESERVE BANK
OF DALLAS**

November 18, 1932

RESULTS OF ELECTION OF DIRECTORS

To the Member Banks in the
Eleventh Federal Reserve District:

You are advised that the election of Class A and Class B directors of the Federal Reserve Bank of Dallas by the member banks in Group 2 and Group 3, respectively, has been duly held, in accordance with the provisions of Section 4 of the Federal Reserve Act, and my circular dated September 21, 1932, the election beginning on November 2, 1932, and closing at 3:00 P. M., November 17, 1932.

The balloting by the member banks in Group 2 resulted in the election of Alf Morris, president, First National Bank, Winnsboro, Texas, as Class A Director, and in Group 3 in the election of John D. Middleton, president, Texas Refining Company, Greenville, Texas, as Class B Director. Each was chosen for a term of three years, beginning January 1, 1933.

Yours very truly,



Chairman of the Board.