

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, November 16, 1939

RESULTS OF ELECTION OF DIRECTORS

**To the Member Banks of the
Eleventh Federal Reserve District:**

The election of directors to succeed Ed H. Winton, Class A director, and J. R. Milam, Class B director, whose terms will expire December 31, 1939, has been held in accordance with the provisions of section 4 of the Federal Reserve Act, as amended, and my circulars of October 3 and October 31, 1939.

The results of the election are as follows:

Ed H. Winton was reelected by member banks in Group 1 as a Class A director of this bank.

J. R. Milam was reelected by member banks in Group 2 as a Class B director of this bank.

Each was chosen for a term of three years beginning January 1, 1940.

Yours very truly,

A handwritten signature in dark ink, reading "J. H. Murritt". The signature is written in a cursive style with a large, looping initial "J" and a long, sweeping underline.

Chairman of the Board