

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, November 23, 1945

**RESULTS OF ELECTION**

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

The election of directors to succeed those whose terms expire December 31, 1945, has been duly held in accordance with Section 4 of the Federal Reserve Act, as amended, and my circulars dated September 28 and November 5, 1945.

The results of the election are as follows:

Walter P. Napier, President, Alamo National Bank, San Antonio, Texas, was re-elected by member banks in Group 1 as a Class A director of this bank.

J. R. Milam, President, The Cooper Company, Inc., Waco, Texas, was re-elected 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, 1946.

**JAY TAYLOR**  
Chairman of the Board

