

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, November 7, 1947

**NOMINATION AND ELECTION OF DIRECTORS  
(By Member Banks in Groups 2 and 3)**

*The member banks in Group 1 will not participate in this election, and this circular is sent to them without forms for their information only.*

**To the Member Banks of Groups 2 and 3  
in the Eleventh Federal Reserve District:**

In accordance with the provisions of Section 4 of the Federal Reserve Act and my circular letter dated September 30, 1947, in regard to the election of directors of this bank to succeed Mr. J. E. Woods, Class A director, and Mr. W. F. Beall, Class B director, whose terms will expire December 31, 1947, there are listed in this circular the names of the individuals nominated, together with the names of banks nominating them.

Accompanying this circular is a ballot upon which you should record your vote, together with the necessary envelopes for use in sending your ballot to me. Please follow carefully the instructions which are printed on the ballot and on the envelopes.

Your vote may be cast only by an officer whose authorization by your Board of Directors to vote in these elections has been certified to me as indicated on the list in my circular letter of September 30, 1947, or subsequently changed by a certified authorization. If you so desire, you may change your authorization by the proper action of your Board of Directors, but any such change must be certified to me before the close of the polls.

The polls will open on November 10, 1947, and close at 2:00 p.m. on November 25, 1947. Consequently, your ballot must be received here not later than 2:00 p.m., November 25, 1947, at which time the ballot box will be opened in the Board Room of this bank, the votes counted, and the results of the election announced. The nominees are invited to be present or represented on that occasion.

Each member bank entitled to vote in this election is urged to do so. Please mark your ballot carefully and send it to me in the enclosed envelope at your earliest convenience after the opening of the polls.

Yours very truly,

**J. R. PARTEN**  
Chairman of the Board

## IMPORTANT

Please read carefully the instructions herein contained and the form of preferential ballot enclosed. Unless a ballot of a voting member bank is prepared, authenticated and cast in strict accordance with said instructions, the election tellers will have no option except to disregard such ballot.

The ballot of each member bank must be cast by an officer previously empowered to do so by action of its Board of Directors, certified to me upon forms furnished for the purpose.

My circular letter of September 30, 1947, giving notice of this election, contained a list of member banks in Groups 2 and 3, showing the officers who were then authorized to cast votes in directors' elections. Unless a bank has since changed its authorization, by corporate action duly certified to me, no officer, except as designated on that list, can cast a vote in behalf of his bank.

Under the procedure for the election by member banks of Federal Reserve Bank directors (which procedure is uniform throughout the entire Federal Reserve System), the vote will be by secret ballot, and no one will know the vote of any bank. As there will be no opportunity for any prior inspection of ballots for irregularities, the officer casting the ballot is requested to use special care in its preparation.

For your information, there are quoted below extracts from Section 4 of the Federal Reserve Act which set forth the method of balloting and the manner in which the votes are to be counted:

**"Within fifteen days after receipt of the list of candidates the duly authorized officer of a member bank shall certify to the chairman his first, second, and other choices for director of class A and class B, respectively, upon a preferential ballot upon a form furnished by the chairman of the board of directors of the Federal reserve bank of the district. Each such officer shall make a cross opposite the name of the first, second, and other choices for a director of class A and for a director of class B, but shall not vote more than one choice for any one candidate. No officer or director of a member bank shall be eligible to serve as a class A director unless nominated and elected by banks which are members of the same group as the member bank of which he is an officer or director.**

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**"Any candidate having a majority of all votes cast in the column of first choice shall be declared elected. If no candidate have a majority of all the votes in the first column, then there shall be added together the votes cast by the electors for such candidates in the second column and the votes cast for the several candidates in the first column. The candidate then having a majority of the electors voting and the highest number of combined votes shall be declared elected. If no candidate have a majority of electors voting and the highest number of votes when the first and second choices shall have been added, then the votes cast in the third column for other choices shall be added together in like manner, and the candidate then having the highest number of votes shall be declared elected. An immediate report of election shall be declared.**

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**"Whenever any two or more member banks within the same Federal reserve district are affiliated with the same holding company affiliate, participation by such member banks in any such nomination or election shall be confined to one of such banks, which may be designated for the purpose by such holding company affiliate."**

The member banks in the Eleventh Federal Reserve District are grouped as follows for the purpose of electing Class A and Class B directors of the Federal Reserve Bank of Dallas: Group 1 consists of banks having capital and surplus in excess of \$499,000; Group 2 consists of banks with capital and surplus not exceeding \$499,000 and not less than \$100,000; and Group 3 consists of banks having capital and surplus of less than \$100,000.

Please forward your ballot so that it will reach this office on or before 2:00 p.m., November 25, 1947. If the ballot is received after that time, it cannot be counted.

## NOMINEES FOR CLASS A DIRECTOR

**J. O. GILLHAM**

President, Brownfield State Bank  
Brownfield, Texas

Mr. Gillham was born at Greenville, Hunt County, Texas, on October 7, 1899. He spent his boyhood in Hunt County, moving with his parents to Swisher County, Texas, in 1915. He attended West Texas State Teachers College at Canyon, Texas, and, in 1918, graduated from Tyler Commercial College at Tyler, Texas. Upon graduation, he accepted a position as bookkeeper at the Greenville National Exchange Bank, Greenville, Texas. Later he returned to West Texas serving as cashier of the First State Bank, Happy, Texas, and later as Assistant Cashier of the First National Bank, Canyon, Texas. In the early 1920's he was associated with the First National Bank of Plainview, Texas, for several years, and in 1926 moved to Pampa, Texas, where he became Assistant Cashier of the First National Bank, which position he held until 1936 when he moved to Brownfield, Texas, and assumed the active management of the Brownfield State Bank of that city.

Mr. Gillham was elected president of the Brownfield State Bank in 1944. He is also serving as Chairman of the Board of the Levelland State Bank, Levelland, Texas, and as Chairman of the Board of the Lovington National Bank, Lovington, New Mexico.

Mr. Gillham has participated actively in the community life of the cities in which he has resided. He has served as vice president of the Lions Club at Pampa; Chairman of the Board of Stewards of the First Methodist Church of Pampa and also Chairman of the Board of Stewards in Brownfield. He is also a past president of the Rotary Club of Brownfield. In 1943-44 Mr. Gillham served as President of the Texas Bankers Association and is also a past president of the South Plains Banker's Association and of the Panhandle Bankers Association.

### Nominated by the Following Banks in Group 2:

#### Texas

Abilene.....	The Farmers & Merchants National Bank of Abilene	
Brownfield.....	Brownfield State Bank	
Canadian.....	The First National Bank of Canadian	
Eastland.....	Eastland National Bank	
Graham.....	The Graham National Bank	
Hughes Springs.....	First National Bank	
Lamesa.....	The First National Bank of Lamesa	
Levelland.....	The First National Bank of Levelland	
Levelland.....	Levelland State Bank	
Mount Pleasant.....	The First National Bank in Mount Pleasant	
Sonora.....	First National Bank	
Spearman.....	First State Bank	
Tulia.....	The First National Bank of Tulia	
Vernon.....	The Waggoner National Bank of Vernon	
Weatherford.....	First National Bank of Weatherford	

**W. L. PETERSON**

President, State National Bank of Denison  
Denison, Texas

Mr. Peterson was born in Hallettsville, Texas, December 9, 1893, where he was also reared. He began his banking career in 1912 as bookkeeper at the Eagle Lake State Bank of Eagle Lake, Texas. In 1917 he volunteered for military service in World War I, and upon being discharged in 1919 he returned to the Eagle Lake State Bank as Cashier.

He resigned the last named position early in 1921 to become a State Bank Examiner, and later served as Departmental Examiner when there were over 1,000 State banks in Texas. In 1922 he was made General Liquidating Agent and had supervision of the liquidation of approximately 80 insolvent State banks. In 1923 he was appointed Deputy Banking Commissioner of Texas, which position he resigned in 1924 to assume the active management of the State National Bank of Denison.

Mr. Peterson is President of the First National Bank, Antlers, Oklahoma; President of the North Texas Loan & Trust Company, Denison, Texas; Director of Waples-Platter Company, a large wholesale grocery concern with headquarters in Fort Worth, Texas. He is President of the Denison School Board and is a member of the President's Advisory Board of Southern Methodist University.

Throughout World War II he served as District Chairman of the War Finance Committee including Grayson, Fannin and Cooke Counties. He is a past president of the Denison Chamber of Commerce; a past president of the Board of Stewards of Waples-Memorial Methodist Church of Denison; a Past Master of Eagle Lake Lodge A. F. & A. M., No. 366. He has served as Chairman of the 5th District, Texas Bankers Association.

### Nominated by the Following Banks in Group 2:

#### Louisiana

Minden..... Minden Bank & Trust Company

#### New Mexico

Artesia..... The First National Bank of Artesia  
Clovis..... The Clovis National Bank  
Roswell..... The First National Bank of Roswell

#### Oklahoma

Durant..... The Durant National Bank in Durant  
Durant..... The First National Bank in Durant  
Hugo..... The Citizens State Bank  
Idabel..... Idabel National Bank  
Madill..... The First National Bank in Madill  
Madill..... Madill National Bank

#### Texas

Albany..... The First National Bank of Albany  
Anson..... The First National Bank of Anson  
Atlanta..... Atlanta National Bank  
Ballinger..... First National Bank  
Bay City..... Bay City Bank & Trust Company  
Bay City..... First National Bank  
Beaumont..... Security State Bank and Trust Company of Beaumont  
Belton..... The First National Bank in Belton  
Bonham..... The First National Bank of Bonham  
Borger..... Panhandle State Bank

(Nominations for Mr. Peterson continued on next page)

## NOMINEES FOR CLASS A DIRECTOR

(Nominations for Mr. Peterson continued)

Bowie.....	The First National Bank of Bowie	Mart.....	Farmers & Merchants National Bank
Brady.....	The Commercial National Bank of Brady	Mart.....	First National Bank
Brenham.....	The Farmers National Bank in Brenham	Mercedes.....	The First National Bank of Mercedes
Brenham.....	The First National Bank of Brenham	Merkel.....	Farmers & Merchants National Bank
Bryan.....	First National Bank of Bryan	Mexia.....	First National Bank of Mexia
Clarksville.....	Red River National Bank in Clarksville	Mineral Wells.....	City National Bank
Cleburne.....	City National Bank of Cleburne	New Braunfels.....	The First National Bank of New Braunfels
Corsicana.....	State National Bank of Corsicana	Olney.....	The First National Bank of Olney
Dawson.....	The First National Bank of Dawson	Ozona.....	Ozona National Bank
Decatur.....	The First National Bank in Decatur	Paducah.....	First National Bank
DeLeon.....	Farmers & Merchants National Bank	Palestine.....	East Texas National Bank
Denton.....	The Denton County National Bank of Denton	Palestine.....	First National Bank
Dublin.....	The Dublin National Bank	Palestine.....	Royall National Bank
Eagle Lake.....	First National Bank	Paris.....	The Liberty National Bank in Paris
Eagle Pass.....	The First National Bank of Eagle Pass	Pilot Point.....	Pilot Point National Bank
El Campo.....	The First National Bank of El Campo	Richmond.....	First National Bank
Elgin.....	Elgin National Bank	Rosebud.....	Planters National Bank
Gainesville.....	The Gainesville National Bank in Gainesville	Seguin.....	Seguin State Bank & Trust Company
Gilmer.....	First National Bank	Sulphur Springs.....	City National Bank
Goose Creek.....	Citizens National Bank & Trust Company of Goose Creek	Sulphur Springs.....	Sulphur Springs State Bank
Granbury.....	The First National Bank of Granbury	Taylor.....	The City National Bank
Greenville.....	The Citizens National Bank of Greenville	Taylor.....	First-Taylor National Bank
Hallettsville.....	First National Bank	Teague.....	First National Bank of Teague
Hamilton.....	Hamilton National Bank	Temple.....	Temple National Bank
Harlingen.....	The First National Bank of Harlingen	Terrell.....	The American National Bank of Terrell
Haskell.....	Haskell National Bank	Texas City.....	The Texas City National Bank of Texas City
Honey Grove.....	First National Bank in Honey Grove	Van Alstyne.....	First National Bank
Houston.....	Hampton Oaks State Bank	Waxahachie.....	Citizens National Bank in Waxahachie
Huntsville.....	First National Bank of Huntsville	Weatherford.....	The Citizens National Bank of Weatherford
Itasca.....	First National Bank	Weatherford.....	The Merchants and Farmers State Bank of Weatherford
Jacksonville.....	The First National Bank of Jacksonville	Weslaco.....	The First National Bank of Weslaco
Kaufman.....	Farmers & Merchants National Bank of Kaufman	West.....	The West National Bank
Kilgore.....	The Kilgore National Bank	Wharton.....	Wharton Bank and Trust Company
Laredo.....	Union National Bank of Laredo	Whitewright.....	The First National Bank of Whitewright
Llano.....	Moore State Bank	Wills Point.....	The First National Bank of Wills Point
Lufkin.....	The First State Bank & Trust Company	Winnboro.....	The First National Bank of Winnboro
Lufkin.....	The Lufkin National Bank	Winters.....	The Winters State Bank
Marlin.....	Marlin National Bank	Yoakum.....	The Yoakum National Bank

## NOMINEE FOR CLASS B DIRECTOR

W. F. BEALL

President and General Manager  
3 Beall Brothers 3  
Department Stores  
-  
Jacksonville, Texas

Mr. Beall was born at Oak Hill near Henderson, Rusk County, Texas, February 14, 1889, and attended rural schools in that County. In 1910 he moved to Henderson, Texas, and accepted a position with Mayfield-Alford Company Department Store, where he served 13 years, advancing to the position of buyer and merchandise manager of various departments.

In 1923 Mr. Beall and his two brothers opened their first store under the firm name of 3 Beall Brothers 3, which later became widely known throughout the eastern part of the State. In 1930 the company was incorporated, and Mr. Beall was elected President and General Manager, in which capacity he continues to serve. The Company operates 16 department stores, all of which have been opened out of earnings. He is a past vice president of the National Retail Dry Goods Association.

Mr. Beall is still a farmer at heart, having a 1,700 acre ranch in Panola County, and being a breeder of fine Brahman cattle. He also has substantial oil and gas holdings in East Texas.

His many business activities have afforded him continuous contact with the problems of farmers, retailers, and manufacturers in the area.

Nominated by the Following Banks in Group 3:

New Mexico

Hagerman..... First National Bank

Oklahoma

Colbert..... First National Bank

Texas

Alto..... Continental State Bank  
Bailey..... First National Bank  
Caddo Mills..... State National Bank  
Cushing..... First National Bank of Cushing  
Gatesville..... Guaranty Bank & Trust Company  
Kerrville..... First State Bank  
Killeen..... First National Bank  
New Boston..... The First National Bank of New Boston  
Premont..... First State Bank  
Shamrock..... Farmers & Merchants State Bank of Shamrock  
Whitesboro..... Security National Bank of Whitesboro  
Yorktown..... First State Bank of Yorktown