

**FEDERAL RESERVE BANK**  
**OF DALLAS**

Dallas, Texas, January 22, 1954

**SPECIAL ELECTION OF A CLASS B DIRECTOR**

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

Because of the death of Mr. W. F. Beall, a Class B director of this bank, which occurred on December 25, 1953, a special election will be held under the provisions of Section 4 of the Federal Reserve Act to choose a Class B director to succeed him and to serve during the unexpired portion of his term of office ending December 31, 1956.

Mr. Beall was elected by member banks in Group 3 (consisting of banks with capital and surplus of \$150,000 and less), and, therefore, his successor is to be elected by that group of banks, a list of which will be found on the following pages of this letter.

Each bank in Group 3 is permitted to nominate a candidate for Class B director. The nomination must be made by resolution of the member bank's Board of Directors, and a certified copy of the resolution must be forwarded in time to reach me on or before February 23, 1954. A form for this purpose is enclosed. On or about February 27, 1954, a list of the candidates, with the names of the nominating banks, and a preferential ballot will be mailed to each bank in Group 3. The polls will open on March 1, 1954, and close at 2:00 P.M. on March 16, 1954. The ballots must be executed during that period and be mailed so as to reach me before the closing of the polls. On the last day of the voting period, the ballot box will be opened in the Board Room of this bank, the votes counted, and the results of the election announced. The candidates will be invited to be present or represented on that occasion.

In order to be counted, a ballot must be executed by an officer authorized by resolution of the member bank's Board of Directors to cast the vote for the bank. On the following pages are shown the titles of officers heretofore designated for that purpose. The authority conferred on them continues until revoked. Each bank that has not designated such an officer, or officers, or any bank that desires to change its authorization should do so by resolution of its Board of Directors and certify the appointments to me before the polls close. A form is enclosed which may be used for either purpose. When an authorization is made, it is preferable that designations should be *by title*.

While the banks in Groups 1 and 2 will not vote in this election, this circular is sent to them, without forms, for their information.

Yours very truly,

**J. R. PARTEN**

Chairman of the Board

## Information Concerning Eligibility for Class B Directorship of a Federal Reserve Bank

At the time of his election, a Class B director shall be actively engaged in this district in commerce, agriculture or some other industrial pursuit.

No Class B director shall be an officer, director or employee of any bank.

Under a resolution of the Federal Reserve Board, adopted December 23, 1915, persons holding political or public office in the service of the United States, or of any state, territory, county, district, political subdivision, or municipality thereof, or acting as members of political party committees, cannot consistently with the spirit and underlying principles of the Federal Reserve Act, serve as directors or officers of Federal Reserve banks.

The Federal Reserve Board also passed a resolution, December 28, 1915, that "national bank examiners shall not hereafter be elected . . . to directorships in Federal Reserve banks."

Under date of July 2, 1925, the Federal Reserve Board advised it had "reached the conclusion that a person whose sole occupation is that of officer of an insurance company is not eligible for election as a Class B director of a Federal Reserve bank."

### GROUP 3

Consists of all member banks with a combined capital and surplus of \$150,000 and less

Banks in this group elect one Class B director

#### LOUISIANA

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Arcadia	First National Bank in Arcadia	President
Delhi	The First National Bank of Delhi	T. F. Hardy, President
Oak Grove	West Carroll National Bank of Oak Grove	President
Rayville	First National Bank of Rayville	President

#### NEW MEXICO

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Bayard	The Grant County State Bank	Active Vice President, Cashier
Deming	Mimbres Valley Bank	President, Vice President, Cashier, Secretary
Hagerman	First National Bank	Vice President
Hatch	First National Bank	President
Logan	McFarland Brothers Bank	Chairman, President, Vice President, Cashier
Lordsburg	The First National Bank of Lordsburg	Chairman, President, Vice President, Cashier
Melrose	The First National Bank of Melrose	S. L. Sanders, Vice President
Nara Visa	First National Bank	James M. Burns, Cashier
Portales	The Portales National Bank	President, Cashier
Santa Rosa	The First National Bank of Santa Rosa	Cashier

#### OKLAHOMA

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Antlers	First National Bank at Antlers	Vice President and Cashier
Atoka	The Atoka State Bank	President
Boswell	Boswell State Bank	President, Vice President, Cashier
Broken Bow	Citizens State Bank	President
Coalgate	First National Bank in Coalgate	Cashier
Colbert	First National Bank	C. B. Carter, Vice President
Hugo	The Citizens State Bank	Chairman, President, Vice President
Idabel	Idabel National Bank of Idabel	Chairman, President, Vice President, Cashier
Madill	The First National Bank in Madill	Roy Lockhart, Executive Vice President
Madill	The Madill National Bank	Chairman, President, Vice President, Cashier

**TEXAS**

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Alto	Continental State Bank.....	President
Alvord	Alvord National Bank.....	.....
Amherst	First National Bank.....	President
Anderson	First National Bank.....	.....
Anna	First National Bank.....	President, Vice President, Cashier
Anson	The First National Bank of Anson.....	President, Vice President, Cashier
Anthony	Anthony State Bank.....	President
Anton	Citizens State Bank.....	Vice President
Aspermont	The First National Bank of Aspermont.....	.....
Atlanta	Atlanta National Bank.....	Executive Vice President
Atlanta	First National Bank.....	.....
Avinger	The First State Bank.....	President
Bailey	First National Bank of Bailey.....	Vice President, Cashier
Baird	The First National Bank of Baird.....	Chairman, President, Vice President, Cashier
Bandera	First National Bank.....	.....
Bandera	First State Bank.....	Cashier
Bangs	First State Bank.....	.....
Bastrop	First National Bank.....	Vice President
Beeville	State Bank & Trust Company.....	Vice President, Cashier
Bells	First National Bank.....	Cashier
Bellville	First National Bank.....	.....
Blanco	The Blanco National Bank.....	President, Vice President, Cashier
Bogata	First National Bank in Bogata.....	.....
Booker	The First State Bank.....	President, Vice President, Cashier
Brackettville	The First State Bank.....	Cashier
Bremond	The First State Bank of Bremond.....	Chairman, President, Vice President, Cashier
Brenham	The Farmers National Bank in Brenham.....	Chairman, President, Vice President, Cashier
Bridgeport	The First National Bank of Bridgeport.....	Cashier
Bronte	First National Bank in Bronte.....	President
Burkburnett	First National Bank in Burkburnett.....	.....
Byers	First National Bank.....	Chairman, President, Vice President, Cashier
Bynum	First National Bank.....	Chairman, President, Vice President, Cashier
Caddo Mills	The State National Bank of Caddo Mills.....	Cashier
Canton	First National Bank.....	Chairman, President, Vice President, Cashier
Carrizo Springs	Union State Bank.....	.....
Celeste	The First National Bank of Celeste.....	Chairman, President, Vice President, Cashier
Celina	The First State Bank.....	Chairman, President, Vice President, Cashier
Chillicothe	First National Bank.....	President
Cisco	First National Bank in Cisco.....	Chairman, President, Vice President, Cashier, Assistant Cashier
Clarendon	The Farmers State Bank of Clarendon.....	President
Clarendon	First National Bank.....	President, Vice President, Cashier
Clarksville	First National Bank in Clarksville.....	President
Claude	First National Bank.....	Chairman, President, Vice President, Cashier
Cleveland	Farmers State Bank.....	Chairman, Vice President, Cashier
Clifton	Farmers State Bank.....	Chairman, President, Vice President, Cashier
College Station	College Station State Bank.....	Harold Sullivan, Vice President
Comanche	State National Bank in Comanche.....	Vice President and Cashier
Commerce	The First National Bank of Commerce.....	Cashier
Coolidge	The First National Bank of Coolidge.....	Chairman, President, Vice President, Cashier
Cooper	Delta National Bank.....	Chairman, President, Vice President, Cashier
Cooper	First National Bank in Cooper.....	President, Vice President, Cashier
Cotulla	Stockmens National Bank in Cotulla.....	Active Vice President
Crowell	Crowell State Bank.....	Chairman, President, Vice President, Cashier
Cuero	Farmers State Bank & Trust Company.....	.....
Cushing	First National Bank of Cushing.....	Vice President
Daingerfield	The National Bank of Daingerfield.....	Chairman, President, Vice President, Cashier
Darrouzett	The First National Bank of Darrouzett.....	President, Cashier
Dawson	The First National Bank of Dawson.....	Chairman, President, Vice President, Cashier
DeKalb	State Bank of DeKalb.....	President
DeLeon	Farmers & Merchants National Bank.....	.....
Del Rio	Del Rio Bank & Trust Company.....	Vice President
Deport	First National Bank.....	Cashier

**TEXAS — Continued**

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Dodson	The First State Bank, Dodson, Texas.....	Vice President
Eagle Lake	First National Bank.....	Chairman, President, Vice President, Cashier
East Bernard	Union State Bank.....	Chairman, President, Vice President, Cashier
Eastland	Eastland National Bank.....	President, Cashier
Eden	Eden State Bank.....	Chairman, President, Vice President, Cashier
Edgewood	The First National Bank of Edgewood.....	Chairman, President, Vice President, Cashier
Eldorado	The First National Bank.....	President, Vice President, Cashier
Emory	First National Bank.....	Vice President, Cashier
Evant	The First National Bank of Evant.....	Chairman, President, Vice President, Cashier
Falls City	Falls City National Bank.....	.....
Farmersville	First National Bank at Farmersville.....	Chairman, President, Vice President, Cashier
Fayetteville	Farmers National Bank.....	Chairman, President, Vice President
Ferris	Farmers and Merchants State Bank of Ferris, Texas.....	D. H. Moyers, President
Floresville	First-City National Bank of Floresville.....	Chairman, President, Vice President, Honorary Vice President, Cashier
Follett	The Follett National Bank.....	Vice President, Cashier
Forney	The Farmers National Bank of Forney.....	President, Cashier
Forney	Forney State Bank.....	.....
Franklin	First National Bank.....	President, Vice President, Cashier
Freeport	Freeport National Bank.....	Chairman, President, Vice President, Cashier
Gatesville	Guaranty Bank & Trust Company.....	Vice President
George West	First National Bank in George West.....	Cashier
Glen Rose	First National Bank in Glen Rose.....	President, Vice President
Gordon	First National Bank.....	Chairman, President, Vice President, Cashier
Gorman	First National Bank.....	President
Graford	First National Bank.....	.....
Granbury	The First National Bank of Granbury.....	Vice President
Grand Saline	First National Bank of Grand Saline.....	Chairman, President, Vice President, Cashier
Grandview	The First National Bank of Grandview.....	Executive Vice President
Granger	The First State Bank.....	Chairman, President, Vice President, Cashier
Granger	Granger National Bank.....	Chairman, President, Vice President, Cashier
Grapevine	First National Bank of Grapevine.....	Chairman, President, Vice President, Cashier
Greggton	First State Bank of Greggton.....	Vice President and Cashier
Groom	State National Bank of Groom.....	Chairman, President, Vice President, Cashier
Groveton	First National Bank in Groveton.....	President
Gruver	Gruver State Bank.....	.....
Hamilton	Perry National Bank.....	President, Cashier
Haskell	Haskell National Bank.....	President, Cashier
Hawkins	First State Bank.....	.....
Hebbronville	First National Bank.....	Chairman, President, Vice President, Cashier
Hempstead	Citizens State Bank.....	Vice President
Henrietta	The First National Bank of Henrietta.....	President
Hereford	Hereford State Bank.....	Vice President, Cashier
Hico	The First National Bank of Hico.....	.....
Higgins	First National Bank in Higgins.....	Executive Vice President
Holland	First National Bank.....	.....
Honey Grove	First National Bank in Honey Grove.....	President
Houston	First State Bank of Green's Bayou.....	President
Hughes Springs	First National Bank in Hughes Springs.....	Chairman, President, Vice President, Cashier
Iola	Iola State Bank.....	.....
Iowa Park	The State National Bank of Iowa Park.....	Chairman, President, Vice President, Cashier
Italy	First National Bank.....	President, Vice President
Itasca	First National Bank.....	Executive Vice President
Jacksboro	First National Bank of Jacksboro.....	Chairman, President, Vice President, Cashier
Jacksboro	The Jacksboro National Bank.....	Chairman, Vice President, Cashier
Jefferson	The First National Bank of Jefferson.....	President
Junction	First State Bank.....	.....
Junction	Junction National Bank.....	Chairman, President, Vice President, Cashier
Kemp	First National Bank.....	.....
Kerens	First National Bank of Kerens.....	Chairman, President, Vice President, Cashier
Knox City	The Citizens State Bank.....	President
Kosse	The First State Bank.....	Chairman, President, Vice President, Cashier
Kountze	Peoples State Bank of Kountze.....	.....
Lacoste	Lacoste National Bank.....	Cashier

**TEXAS — Continued**

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Ladonia	Farmers & Merchants State Bank.....	Vice President and Cashier
La Feria	First National Bank of La Feria.....	Chairman, President, Vice President
Lakeview	First National Bank of Lakeview.....	Vice President and Cashier
Lancaster	First National Bank of Lancaster.....	Chairman, President, Vice President, Cashier
La Porte	The First National Bank of La Porte.....	President, Vice President, Cashier
Leonard	The Leonard National Bank.....	President
Lewisville	First National Bank.....	Chairman
Linden	First National Bank.....	Cashier
Lipan	First National Bank.....	Cashier
Livingston	First National Bank.....	President, Vice President, Cashier, Assistant Cashier
Loraine	First State Bank.....	Vice President and Cashier
Lovelady	The State National Bank of Lovelady.....	.....
Luling	The First National Bank in Luling.....	Chairman, President, Vice President, Cashier
Madisonville	Farmers State Bank of Madisonville, Texas.....	.....
Madisonville	First National Bank.....	Cashier
Marfa	Marfa National Bank.....	Chairman, President, Vice President, Cashier, Assistant Cashier
Marfa	The Marfa State Bank.....	.....
Marion	Marion State Bank.....	.....
Marlin	The First National Bank of Marlin.....	President
Marlin	Marlin National Bank.....	Chairman, President, Vice President, Cashier
Mart	Farmers & Merchants National Bank.....	President, Vice President, Cashier
Mart	First National Bank.....	President, Vice President, Cashier
Mason	The Mason National Bank.....	President, Vice President
Matador	The First State Bank of Matador.....	Vice President
Mathis	First State Bank of Mathis.....	President, Cashier
Maypearl	First State Bank.....	President, Cashier
McLean	American National Bank in McLean.....	.....
Melvin	First National Bank of Melvin.....	President, Cashier
Menard	The Menard National Bank.....	Cashier
Merkel	Farmers & Merchants National Bank.....	President
Mertzou	First National Bank.....	Cashier
Midlothian	First National Bank in Midlothian.....	Chairman, President, Vice President, Cashier
Milford	First National Bank of Milford.....	Cashier
Moody	First National Bank.....	Vice President, Cashier
Moran	Moran National Bank.....	.....
Mount Calm	First National Bank in Mount Calm.....	Chairman, President, Vice President, Cashier
Mount Pleasant	Guaranty Bond State Bank.....	President
Mount Vernon	The First National Bank of Mount Vernon.....	J. A. Banister, Vice President
Naples	Morris County National Bank of Naples.....	Chairman, President, Vice President, Cashier
Newcastle	Farmers National Bank of Newcastle.....	President
Newton	First National Bank.....	Vice President
Nocona	Peoples National Bank.....	President, Vice President, Cashier
Nordheim	First National Bank.....	Cashier
Normangee	First National Bank.....	Chairman, President, Vice President, Cashier
Odem	First State Bank of Odem.....	.....
O'Donnell	The First National Bank of O'Donnell.....	President
Oglesby	First National Bank.....	.....
Palestine	First National Bank.....	President, Vice President, Cashier
Pearsall	Security State Bank.....	.....
Perryton	Perryton National Bank.....	.....
Pilot Point	Pilot Point National Bank.....	President, Cashier
Pittsburg	First State Bank.....	.....
Pittsburg	The Pittsburg National Bank.....	President
Plano	The First National Bank of Plano.....	President, Cashier
Poth	The First National Bank of Poth.....	Executive Vice President
Premont	First State Bank.....	Vice President, Cashier
Quanah	Security National Bank.....	Chairman, President, Vice President, Cashier
Quittaque	First National Bank.....	President
Ralls	Security State Bank & Trust Company.....	Chairman, President, Vice President, Cashier
Rhame	First National Bank in Rhame.....	Cashier
Richardson	Citizens State Bank of Richardson, Texas.....	President
Richland	First National Bank.....	.....
Richmond	First National Bank.....	President, Vice President, Cashier
Richmond	Fort Bend National Bank.....	.....

**TEXAS — Continued**

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Robert Lee	Robert Lee State Bank .....	.....
Roby	Citizens State Bank, Roby, Texas .....	President
Rockport	First National Bank .....	A. C. Glass, Vice President
Rocksprings	Peoples State Bank .....	.....
Rockwall	The First State Bank .....	Chairman
Roscoe	The Roscoe State Bank .....	Chairman, President, Vice President, Cashier
Rosebud	The First National Bank of Rosebud .....	Chairman, President, Vice President, Cashier
Rosebud	Planters National Bank .....	President, Vice President, Cashier
Rosenberg	First National Bank .....	President, Vice President, Cashier
Rowena	First National Bank .....	Cashier
Roxton	The First National Bank of Roxton .....	President
Royse City	Citizens State Bank .....	Chairman, President, Vice President, Cashier
Rule	The Farmers National Bank of Rule, Texas .....	Cashier
Rusk	Farmers and Merchants State Bank .....	Jeff Austin, President
Saint Jo	The First National Bank of Saint Jo .....	Chairman, President, Vice President, Cashier, Assistant Cashier
San Augustine	The First National Bank of San Augustine .....	Chairman, President, Vice President, Cashier
Sanger	The First National Bank of Sanger .....	Cashier
San Marcos	The First National Bank of San Marcos .....	.....
San Marcos	State Bank and Trust Company .....	President, Executive Vice President
San Saba	City National Bank .....	Clay Kuykendall, President
San Saba	San Saba National Bank .....	Chairman, President, Vice President, Cashier
Santa Anna	The Santa Anna National Bank .....	Vice President, Cashier
Santo	First National Bank .....	President
Schertz	Schertz State Bank .....	.....
Schulenberg	First National Bank .....	.....
Schwertner	First National Bank .....	.....
Seagraves	The First National Bank in Seagraves .....	President
Shamrock	Farmers & Merchants State Bank of Shamrock .....	Chairman, President, Vice President, Cashier
Shamrock	The First National Bank of Shamrock .....	Chairman, President, Vice President, Cashier
Shiro	Farmers State Bank of Shiro, Texas .....	W. S. Davis, Jr., President
Strawn	First Strawn National Bank .....	President, Vice President, Cashier
Streetman	First National Bank .....	President, Vice President, Cashier
Sudan	First National Bank .....	President, Vice President, Cashier
Sunray	Sunray State Bank .....	.....
Taft	The First National Bank of Taft .....	Chairman, President, Vice President, Cashier
Taft	The First State Bank of Taft .....	President, Vice President, Cashier
Thorndale	Thorndale State Bank .....	Chairman, President, Vice President, Cashier
Throckmorton	The First National Bank of Throckmorton .....	President, Vice President, Cashier
Tom Bean	First National Bank .....	President
Trent	Home State Bank .....	President, Cashier
Trenton	First National Bank .....	Henry Donaghey, Cashier
Trinity	The First National Bank of Trinity .....	President, Vice President
Troup	The First National Bank of Troup .....	President
Valley Mills	First National Bank in Valley Mills .....	Chairman, President, Vice President, Cashier
Valley View	The Valley View National Bank .....	.....
Van Alstyne	First National Bank .....	Cashier
Van Horn	Van Horn State Bank of Van Horn, Texas .....	.....
Wellington	Wellington State Bank .....	.....
West	The State National Bank in West .....	President
West	The West National Bank .....	President, Vice President
West Columbia	The First Capitol State Bank .....	Chairman, President, Vice President, Cashier
Wheeler	First National Bank .....	.....
White Deer	The Farmers National Bank of White Deer .....	President, Cashier
Whitesboro	Security National Bank of Whitesboro .....	Vice President
Whitewright	The First National Bank of Whitewright .....	Vice President
Whitney	First National Bank in Whitney .....	Chairman, President, Vice President, Cashier
Wills Point	The First National Bank of Wills Point .....	President, Cashier
Windom	First National Bank .....	President, Cashier
Winters	The Winters State Bank .....	President
Wolfe City	Wolfe City National Bank in Wolfe City .....	.....
Woodsboro	First National Bank .....	Cashier
Wortham	First National Bank .....	President
Yorktown	First National Bank .....	Cashier
Yorktown	First State Bank of Yorktown .....	Chairman, President, Vice President

### Directors of the Federal Reserve Bank of Dallas

Name	Occupation	Elected by banks in group	Class	Term expires Dec. 31
P. P. Butler . . . . .	President, First National Bank in Houston, Houston, Texas	1	A	1954
W. L. Peterson . . . . .	President, The State National Bank, Denison, Texas	2	A	1956
J. Edd McLaughlin . . . . .	President, Security State Bank & Trust Company, Ralls, Texas	3	A	1955
J. B. Thomas . . . . .	President and General Manager and Director, Texas Electric Service Company, Fort Worth, Texas; Vice President and Director, Texas Utilities Company, Dallas and Fort Worth, Texas	1	B	1955
D. A. Hulcy . . . . .	Chairman of the Board and President, Lone Star Gas Company, Dallas, Texas; President, Lone Star Producing Company, Dallas, Texas	2	B	1954
Vacancy . . . . .		3	B	1956
J. R. Parten . . . . . Chairman	President, Woodley Petro- leum Company, Houston, Texas	Appointed by the Board of Governors of the Federal Reserve System		C 1955
Robert J. Smith . . . . . Deputy Chairman	President, Pioneer Air Lines, Inc., Dallas, Texas	"		C 1954
Hal Bogle . . . . .	Livestock feeding, farming, and ranching, Dexter, New Mexico	"		C 1956