

FEDERAL RESERVE BANK  
OF DALLAS

Dallas, Texas, September 1, 1956

**To the Principal Executive Officer  
of the Member Bank Addressed:**

Enclosed is a loose-leaf copy of the new *Directory of the Federal Reserve Bank of Dallas*. Please substitute this Directory for the one which you now have in your binder of regulations of the Board of Governors and bulletins of the Federal Reserve Bank of Dallas.

We hope that the Directory will be helpful to you and your associates in contacting the officials of the Head Office or branches of this bank. Copies of either the loose-leaf form or the pamphlet form are available upon request.

Sincerely yours,

Watrous H. Irons

President

Enclosure

**DIRECTORY**  
**OF THE**  
**FEDERAL RESERVE BANK OF DALLAS**

**Head Office, 400 South Akard Street, Dallas, Texas**

**Mailing Address**

Station K  
Dallas 2, Texas

**Telephone:** RAndolph 3271

(For night, Sunday, and holiday emergency calls, use RAndolph 2175)

**El Paso Branch, 351 Myrtle Avenue, El Paso, Texas**

**Mailing Address**

P. O. Box 100  
El Paso, Texas

**Telephone:** 2-1681

**Houston Branch, 1301 Texas Avenue, Houston, Texas**

**Mailing Address**

P. O. Box 2578  
Houston 1, Texas

**Telephone:** CApitol 7-8281

**San Antonio Branch, Navarro and Villita Sts., San Antonio, Texas**

**Mailing Address**

P. O. Box 1471  
San Antonio 6, Texas

**Telephone:** CApitol 7-4153

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# FEDERAL RESERVE BANK OF DALLAS

President  
WATROUS H. IRONS

First Vice President  
W. D. GENTRY

## HEAD OFFICE

### ACCOUNTING

E. B. Austin, Vice President  
E. H. Berg, Assistant Cashier

**Accounting Department:** C. R. Wallin, Manager

#### General Books and Bank Accounts Division

- Member bank reserve accounts
- Reserve deficiencies
- Nonmember bank clearing accounts
- Signature authorities
- Stop-payment orders
- Administration and interpretation of Regulation D—Reserves of Member Banks

#### Expenditures Division

- Issuance of voucher checks in payment of expenses (except payroll) of Federal Reserve Bank
- Dividends on Federal Reserve Bank stock
- Administration and interpretation of Regulation I — Increase or Decrease of Capital Stock of Federal Reserve Banks and Cancellation of Old and Issue of New Stock Certificates

#### Transfer of Funds Division

- Telegraphic transfers of funds
- Mail transfers of funds

### AUDITING

G. R. Murff, General Auditor

**Auditing Department:** I. J. Reed, Assistant General Auditor

- Reconciliation of reserve and deferred credits accounts and verification of other accounts
- Check disposition of incoming money and security shipments and obtain receipts for outgoing money and security shipments

## **BANK AND PUBLIC RELATIONS**

T. A. Hardin, Assistant Vice President

Herman W. Kilman, Assistant Cashier

### **Bank and Public Relations Department:**

H. M. Faulkner, Field Representative

Visits to member and nonmember banks

Visitors at Federal Reserve Bank

Tours of building

Relations with schools and colleges

Federal Reserve Bank's paper currency exhibits

Sound film, "The Federal Reserve Bank and You"

## **BANK EXAMINATION AND SUPERVISION**

L. G. Pondrom, Vice President

Moss E. Hulsey, Jr., Chief Examiner

### **Examination Department**

Examination of state member banks and affiliates

Applications for membership in Federal Reserve System

Administration and interpretation of Regulations:

F—Trust Powers of National Banks

H—Membership of State Banking Institutions in the Federal Reserve System

K—Banking Corporations Authorized to Do Foreign Banking Business Under the Terms of Section 25(a) of the Federal Reserve Act

L—Interlocking Bank Directorates Under the Clayton Act

M—Foreign Branches of National Banks and of Corporations Organized Under the Provisions of Section 25(a) of the Federal Reserve Act

N—Relations with Foreign Banks and Bankers

O—Loans to Executive Officers of Member Banks

P—Holding Company Affiliates—Voting Permits

Q—Payment of Interest on Deposits

R—Relationships with Dealers in Securities Under Section 32 of the Banking Act of 1933

T—Extension and Maintenance of Credit by Brokers, Dealers, and Members of National Securities Exchanges

U—Loans by Banks for the Purpose of Purchasing or Carrying Stocks Registered on a National Securities Exchange

Y—Bank Holding Companies

## CASH AND SECURITIES

W. H. Holloway, Vice President and Cashier

Carl H. Moore, Assistant Cashier

**Cash Department:** H. M. Simmons, Manager

### Money Division

Shipment and delivery of currency and coin

Receipt and verification of currency and coin

Reports of unusual currency transactions on Form TCR-1, pursuant to request of U. S. Treasury Department

### Securities Division

Purchase and sale of securities for account of member banks

Receipt and delivery of securities purchased or sold for account of member banks

Custody of securities for member banks

Telegraphic transfer of bearer Government securities

Payment of coupons of the United States Government and governmental agencies

## COLLECTIONS—CHECKS, OTHER CASH ITEMS, AND NONCASH ITEMS

T. A. Hardin, Assistant Vice President

Carl H. Moore, Assistant Cashier

**Transit Department:** Rasco R. Story, Manager

### Collection of cash items

Checks and other cash items

Government checks drawn on the Treasurer of the United States

Postal money orders

Direct routing of checks and other cash items to Federal Reserve banks and branches by member and nonmember clearing banks

Returned or dishonored items

Check routing symbol program

Administration and interpretation of Regulation J—Check Clearing and Collection

### Collection of noncash items

Notes, drafts, and other noncash items

Corporate bonds and coupons payable in continental United States

Administration and interpretation of Regulation G—Collection of Noncash Items

Post office deposits

**COMMODITY CREDIT**

T. W. Plant, Vice President  
Herman W. Kilman, Assistant Cashier

**CCC Department:** H. M. Adams, Manager

Disbursements under cotton loan program  
Issuance, servicing, and redemption of CCC certificates of interest  
Custody of Government cotton loan notes and warehouse receipts  
Disbursements and remittances for Commodity Stabilization Service  
Remittances from servicing agents of RFC pool loans  
Securities of the Public Housing Administration

**FISCAL AGENCY**

T. W. Plant, Vice President  
James L. Cauthen, Assistant Cashier

**Fiscal Agency Department:** Roy E. Bohne, Manager

United States savings bonds  
Lost, stolen, mutilated, or destroyed savings bonds  
Sales and redemptions of savings bonds  
Accounts of issuing and paying agents  
Reissues and corrections

Marketable Government securities  
Denominational exchange  
Exchange of bearer for registered bonds  
Exchange of registered for bearer bonds  
Transfer of registered bonds  
Exchange subscriptions  
Forms for subscriptions, exchanges, transfers, etc.  
Lost, stolen, destroyed, or mutilated securities  
Payment or redemption  
Subscriptions and tenders to new offerings of Government securities

Federal taxes  
Qualification of depositaries  
Deposit of taxes  
Duplicate receipts

Treasury tax and loan accounts  
Withdrawal calls  
Qualification of depositaries  
Record of accounts  
Record of collateral

## LEGAL

Harry A. Shuford, Vice President and General Counsel  
George F. Rudy, Assistant Counsel and  
Assistant Secretary of the Board

## LOANS AND REDISCOUNTS

E. B. Austin, Vice President  
W. M. Pritchett, Assistant Cashier

**Loan and Securities Department:** E. G. Hudel, Manager

Collection and analysis of credit data  
Distribution of financial statement forms  
Record of Federal Reserve Bank's investment in Government securities  
Administration and interpretation of Regulations:  
A—Advances and Discounts by Federal Reserve Banks  
B—Open Market Purchases of Bills of Exchange, Trade Acceptances, and Bankers' Acceptances Under Section 14  
C—Acceptance by Member Banks of Drafts or Bills of Exchange  
S—Industrial Loans by Federal Reserve Banks (direct and participation)  
V—Loan Guarantees for Defense Production

## PERSONNEL

Harry A. Shuford, Vice President and General Counsel  
James A. Parker, Director of Personnel

**Personnel Department:** Wm. F. Pope, Jr., Manager

Employment  
Employee records  
Preparation of payroll  
Job analysis and evaluation  
Salary and personnel policy surveys  
Medical examinations and first aid  
Employee counseling  
Employee publication  
Hospitalization and insurance  
Retirement system  
Cafeteria service for officers and employees

## RESEARCH AND STATISTICAL

Morgan H. Rice, Vice President and Secretary of the Board  
Philip E. Coldwell, Director of Research

### Research Department

Research: James E. Jensen, General Economist  
Bertram F. Levin, Financial Economist  
Leslie C. Peacock, Financial Economist  
J. Z. Rowe, Agricultural Economist  
Robert B. Williamson, Industrial Economist

Assembling and analyzing economic data—agriculture, trade,  
finance, and industry

*Monthly Business Review*

*Agricultural News Letter*

*Agricultural News of the Week*

Banking, business, agricultural, and other economic releases

Statistical: Zenas B. Smith, Administrative Assistant

Collection of statistical data on banking, retail trade, and consumer credit

Preparation of statistical tabulations and reports

Foreign exchange transactions—reports

Research Library: Mabel Wilkerson, Librarian

Economic publications—books, periodicals, newspapers, special reports, government documents and releases, economic and financial services, and other material to facilitate research

## SECRETARY OF THE BOARD OF DIRECTORS

Morgan H. Rice, Vice President and Secretary of the Board  
George F. Rudy, Assistant Counsel and  
Assistant Secretary of the Board

### Office of the Secretary of the Board of Directors

Proceedings of meetings of Board of Directors and committees of Board of Directors

Election of Class A and Class B directors by member banks

Information regarding directors

## **SERVICES—BUILDING AND OTHER OPERATIONS**

W. H. Holloway, Vice President and Cashier  
James L. Cauthen, Assistant Cashier

**Service Department:** J. A. Hall, Manager

Federal Reserve Postal Substation "K"

Mail—incoming and outgoing

Protection—fire and safety

Telephone service

Wire service—private and commercial

Purchase of equipment and supplies

Maintenance of furniture and equipment

Building operations

General files and records

Printing and duplicating services

Interdepartmental communications — messenger service and pneumatic tube system

## REGULATIONS OF THE BOARD OF GOVERNORS

A—Advances and Discounts by Federal Reserve Banks.....	E. B. Austin
B—Open Market Purchases of Bills of Exchange, Trade Acceptances, and Bankers' Accept- ances Under Section 14.....	E. B. Austin
C—Acceptance by Member Banks of Drafts or Bills of Exchange.....	E. B. Austin
D—Reserves of Member Banks.....	E. B. Austin
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M—Foreign Branches of National Banks and of Corporations Organized Under the Provi- sions of Section 25(a) of the Federal Reserve Act.....	L. G. Pondrom
N—Relations with Foreign Banks and Bankers.....	L. G. Pondrom
O—Loans to Executive Officers of Member Banks.....	L. G. Pondrom
P—Holding Company Affiliates—Voting Permits.....	L. G. Pondrom
Q—Payment of Interest on Deposits.....	L. G. Pondrom
R—Relationships with Dealers in Securities Under Section 32 of the Banking Act of 1933.....	L. G. Pondrom
S—Industrial Loans by Federal Reserve Banks.....	E. B. Austin
T—Extension and Maintenance of Credit by Bro- kers, Dealers, and Members of National Securities Exchanges.....	L. G. Pondrom
U—Loans by Banks for the Purpose of Purchas- ing or Carrying Stocks Registered on a National Securities Exchange.....	L. G. Pondrom
V—Loan Guarantees for Defense Production.....	E. B. Austin
Y—Bank Holding Companies.....	L. G. Pondrom

## EL PASO BRANCH

Vice President in Charge  
HOWARD CARRITHERS

Cashier :  
ALVIN E. RUSSELL

Assistant Cashier :  
T. C. ARNOLD

Loan and discount operations  
Purchase and sale of securities  
for account of member banks  
Receipt and delivery of securi-  
ties purchased or sold for  
account of member banks  
Delivery of bearer Government  
securities pursuant to tele-  
graphic transfer from other  
Federal Reserve banks  
Check collections, including  
Government checks drawn on  
the Treasurer of the United  
States and postal money  
orders  
Noncash collections  
Administration and interpreta-  
tion of Regulation U—Loans  
by Banks for the Purpose  
of Purchasing or Carrying  
Stocks Registered on a Na-  
tional Securities Exchange

Member bank reserve accounts  
Nonmember bank clearing  
accounts  
Signature authorities  
Stop-payment orders  
Telegraphic transfers of funds  
Mail transfers of funds  
Payment of currency and coin  
Receipt and verification of cur-  
rency and coin  
Reports of unusual currency  
transactions on Form TCR-1,  
pursuant to instructions from  
the Treasury Department  
Safekeeping of securities  
Payment of coupons of the  
United States Government  
and governmental agencies  
Issue, exchange, and redemp-  
tion  
United States savings bonds  
United States marketable  
securities  
Treasury tax and loan accounts  
Treasury savings notes  
Withholding tax deposits

**Auditing Department:** George W. Saunders, Branch Auditor

Reconciliation of reserve and deferred credits accounts and verifica-  
tion of other accounts  
Check disposition of incoming money and security shipments and  
obtain receipts for outgoing money and security shipments

## HOUSTON BRANCH

Vice President in Charge

J. L. COOK

Cashier

H. K. DAVIS

Assistant Cashier:

THOMAS R. SULLIVAN

Member bank reserve accounts

Nonmember bank clearing  
accounts

Signature authorities

Stop-payment orders

Telegraphic transfers of funds

Mail transfers of funds

Check collections, including  
Government checks drawn on  
the Treasurer of the United  
States and postal money  
orders

Noncash collections

Administration and interpreta-  
tion of Regulation U—Loans  
by Banks for the Purpose  
of Purchasing or Carrying  
Stocks Registered on a Na-  
tional Securities Exchange

Assistant Cashier:

B. J. TROY

Loan and discount operations

Purchase and sale of securities  
for account of member banks

Receipt and delivery of securi-  
ties purchased or sold for  
account of member banks

Delivery of bearer Government  
securities pursuant to tele-  
graphic transfer from other  
Federal Reserve banks

Payment of currency and coin

Receipt and verification of cur-  
rency and coin

Reports of unusual currency  
transactions on Form TCR-1,  
pursuant to instructions from  
the Treasury Department

Safekeeping of securities

Payment of coupons of the  
United States Government  
and governmental agencies

Issue, exchange, and redemp-  
tion

United States savings bonds

United States marketable  
securities

Treasury tax and loan accounts

Treasury savings notes

Withholding tax deposits

**Auditing Department:** H. A. Yancey, Branch Auditor

Reconciliation of reserve and deferred credits accounts and verification  
of other accounts

Check disposition of incoming money and security shipments and  
obtain receipts for outgoing money and security shipments

## SAN ANTONIO BRANCH

Vice President in Charge

W. E. EAGLE

Cashier

A. E. MUNDT

Assistant Cashier :

F. C. MAGEE

Loan and discount operations  
 Purchase and sale of securities  
 for account of member banks  
 Receipt and delivery of securi-  
 ties purchased or sold for  
 account of member banks  
 Delivery of bearer Government  
 securities pursuant to tele-  
 graphic transfer from other  
 Federal Reserve banks  
 Check collections, including  
 Government checks drawn on  
 the Treasurer of the United  
 States and postal money  
 orders  
 Noncash collections  
 Administration and interpreta-  
 tion of Regulation U—Loans  
 by Banks for the Purpose  
 of Purchasing or Carrying  
 Stocks Registered on a Na-  
 tional Securities Exchange

Assistant Cashier :

FREDRIC W. REED

Member bank reserve accounts  
 Nonmember bank clearing  
 accounts  
 Signature authorities  
 Stop-payment orders  
 Telegraphic transfers of funds  
 Mail transfers of funds  
 Payment of currency and coin  
 Receipt and verification of cur-  
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 the Treasury Department  
 Safekeeping of securities  
 Payment of coupons of the  
 United States Government  
 and governmental agencies  
 Issue, exchange, and redemp-  
 tion  
 United States savings bonds  
 United States marketable  
 securities  
 Treasury tax and loan accounts  
 Treasury savings notes  
 Withholding tax deposits

**Auditing Department:** George W. Stover, Branch Auditor

Reconciliation of reserve and deferred credits accounts and verification  
 of other accounts  
 Check disposition of incoming money and security shipments and  
 obtain receipts for outgoing money and security shipments

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

ROBERT J. SMITH  
(*Chairman and Federal Reserve Agent*)  
President, Slick Airways, Inc.  
Dallas, Texas

HAL BOGLE  
(*Deputy Chairman*)  
Rancher and Feeder, Dexter, New Mexico

JOHN R. ALFORD  
Industrialist and Farmer  
Henderson, Texas

HENRY P. DROUGHT  
Attorney at Law  
San Antonio, Texas

D. A. HULCY  
Chairman of the Board and  
President  
Lone Star Gas Company  
Dallas, Texas

J. EDD McLAUGHLIN  
President  
Security State Bank & Trust  
Company  
Ralls, Texas

W. L. PETERSON  
President  
The State National Bank of  
Denison  
Denison, Texas

J. B. THOMAS  
President and General Manager  
and Director  
Texas Electric Service Company  
Fort Worth, Texas

SAM D. YOUNG  
President  
El Paso National Bank  
El Paso, Texas

**FEDERAL ADVISORY COUNCIL MEMBER**

GEORGE G. MATKIN  
President  
The State National Bank of El Paso  
El Paso, Texas

# **FEDERAL RESERVE BANK OF DALLAS**

## **OFFICERS**

WATROUS H. IRONS, *President*

W. D. GENTRY, *First Vice President*

E. B. AUSTIN, *Vice President*

HOWARD CARRITHERS, *Vice President*  
(In charge of El Paso Branch)

J. L. COOK, *Vice President*  
(In charge of Houston Branch)

W. E. EAGLE, *Vice President*  
(In charge of San Antonio Branch)

W. H. HOLLOWAY, *Vice President and Cashier*

T. W. PLANT, *Vice President*

L. G. PONDROM, *Vice President*

MORGAN H. RICE, *Vice President and Secretary of the Board*

HARRY A. SHUFORD, *Vice President and General Counsel*

G. R. MURFF, *General Auditor*

T. A. HARDIN, *Assistant Vice President*

E. H. BERG, *Assistant Cashier*

JAMES L. CAUTHEN, *Assistant Cashier*

HERMAN W. KILMAN, *Assistant Cashier*

CARL H. MOORE, *Assistant Cashier*

W. M. PRITCHETT, *Assistant Cashier*

PHILIP E. COLDWELL, *Director of Research*

MOSS E. HULSEY, JR., *Chief Examiner*

JAMES A. PARKER, *Director of Personnel*

GEORGE F. RUDY, *Assistant Counsel and Assistant Secretary  
of the Board*

CHARLS E. WALKER, *Economic Adviser—Office of the President*

**EL PASO BRANCH****DIRECTORS**

D. F. STAHMANN (*Chairman*)

President  
Stahmann Farms, Inc.  
Las Cruces, New Mexico

F. W. BARTON  
President  
The Marfa National Bank  
Marfa, Texas

THOMAS C. PATTERSON  
Vice President  
El Paso National Bank  
El Paso, Texas

JOHN P. BUTLER  
President  
The First National Bank  
of Midland  
Midland, Texas

J. M. SAKRISON  
Director  
Southern Arizona Bank &  
Trust Company  
Tucson, Arizona

JAMES A. DICK  
President  
James A. Dick Investment  
Company  
El Paso, Texas

E. J. WORKMAN  
President, and Director of  
Research and Development  
Division  
New Mexico Institute of Mining  
and Technology  
Socorro, New Mexico

**OFFICERS**

HOWARD CARRITHERS, *Vice President in Charge*

ALVIN E. RUSSELL, *Cashier*

T. C. ARNOLD, *Assistant Cashier*

## HOUSTON BRANCH

### DIRECTORS

HERBERT G. SUTTON (*Chairman*)  
T. O. Sutton and Sons  
Colmesneil, Texas

I. F. BETTS  
President  
The American National Bank  
of Beaumont  
Beaumont, Texas

JOHN C. FLANAGAN  
Vice President and  
General Manager  
Texas Distribution Division  
United Gas Corporation  
Houston, Texas

L. R. BRYAN, JR.  
Vice Chairman of the Board  
and Chairman of the  
Executive Committee  
Bank of the Southwest National  
Association, Houston  
Houston, Texas

S. MARCUS GREER  
Vice Chairman of the Board  
First City National Bank  
of Houston  
Houston, Texas

W. B. CALLAN  
President  
The Victoria National Bank  
Victoria, Texas

TYRUS R. TIMM  
Head  
Department of Agricultural  
Economics and Sociology  
A. & M. College of Texas  
College Station, Texas

### OFFICERS

J. L. COOK, *Vice President in Charge*

H. K. DAVIS, *Cashier*

THOMAS R. SULLIVAN, *Assistant Cashier*

B. J. TROY, *Assistant Cashier*

**SAN ANTONIO BRANCH****DIRECTORS**

CLARENCE E. AYRES (*Chairman*)

Professor of Economics  
The University of Texas  
Austin, Texas

J. W. BERETTA

President  
First National Bank of  
San Antonio  
San Antonio, Texas

V. S. MARETT

President  
The Citizens National  
Bank of Gonzales  
Gonzales, Texas

E. C. BREEDLOVE

President  
The First National Bank  
of Harlingen  
Harlingen, Texas

ALEX R. THOMAS

Vice President  
Geo. C. Vaughan & Sons  
San Antonio, Texas

BURTON DUNN

Chairman of the  
Executive Committee  
Corpus Christi State  
National Bank  
Corpus Christi, Texas

HAROLD VAGTBORG

President  
Southwest Research Institute  
San Antonio, Texas

**OFFICERS**

W. E. EAGLE, *Vice President in Charge*

A. E. MUNDT, *Cashier*

F. C. MAGEE, *Assistant Cashier*

FREDRIC W. REED, *Assistant Cashier*