

FEDERAL RESERVE BANK  
OF DALLAS

Dallas, Texas, July 21, 1964

**SPECIAL ELECTION OF CLASS A DIRECTOR**

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

Because of the death of Mr. Roy Riddel, a Class A Director of this Bank, which occurred on June 27, 1964, a special election will be held under the provisions of Section 4 of the Federal Reserve Act to choose a Class A Director to succeed him and to serve during the unexpired portion of his term of office ending December 31, 1966.

Mr. Riddel was elected by banks in Group 1 and his successor will be chosen by the banks in this group. Group 1 consists of banks having capital and surplus of \$2,000,000 and over. The banks comprising Group 1 are listed on the following pages.

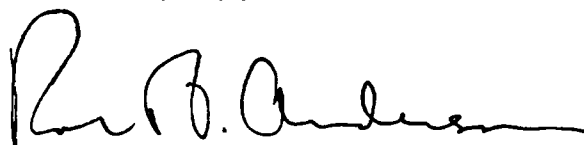
The group in which a member bank will be entitled to vote will be determined by its classification as of the date of this letter, even though its capital and surplus may subsequently change prior to the date of the election.

Each bank in Group 1 is permitted to nominate one candidate for Class A Director. The nomination must be made by resolution of the Board of Directors and certified to me on or before August 20, 1964. A form for this purpose is enclosed. On August 26, 1964, a list of the candidates (indicating by whom nominated) and a preferential ballot will be mailed to each bank in Group 1. The ballot must be cast within 15 days after receipt. The polls will open at 9 a.m. on August 31, 1964, and close at 2 p.m. on September 15, 1964. At that time the ballot box will be opened at this Bank, the votes counted, and the results of the election announced. The candidates are invited to be present or represented on that occasion.

In order to be counted, the ballot must be executed by an officer authorized to cast the vote. Officers so authorized are listed on the following pages. Inasmuch as the authority conferred on these officers continues until revoked, they need not be redesignated. Each member bank which has not designated an officer, or officers, for the purpose of signing the ballot, or any bank that desires to change its designation, should do so by resolution of its Board of Directors and certify the designation to me before the polls close. A form for this purpose will be furnished upon request. If the official signature of the officer, or officers, authorized to cast the ballot has not been filed with this Federal Reserve Bank, such official signature should be filed before the polls close.

**While the banks in Groups 2 and 3 will not vote in this election, this circular is sent to them without forms for their information.**

Very truly yours,



Chairman of the Board

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

Section 4 of the Federal Reserve Act contains the following provisions: "Class A shall consist of three members, who shall be chosen by and be representative of the stockholding banks." "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." "Any person who is an officer or director of more than one member bank shall not be eligible for nomination as a Class A director except by banks in the same group as the bank having the largest aggregate resources of any of those of which such person is an officer or director." "No Senator or Representative in Congress shall be a member of the Board of Governors of the Federal Reserve System or an officer or a director of a Federal reserve bank."

In a resolution adopted December 23, 1915, the Federal Reserve Board expressed the opinion "that 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."

### GROUP 1

Consists of all member banks having capital and surplus of \$2,000,000 and over.

**Banks in this group elect one Class A Director.**

#### ARIZONA

| Location | Name of Bank or Trust Company              | Officers Authorized to Cast Vote |
|----------|--|----------------------------------|
| Tucson   | Southern Arizona Bank & Trust Company..... | President                        |

#### LOUISIANA

| Location   | Name of Bank or Trust Company               | Officers Authorized to Cast Vote                                     |
|------------|---|--|
| Monroe     | Central Savings Bank and Trust Company..... | President, Executive Vice President,<br>Vice President and Secretary |
| Monroe     | The Ouachita National Bank in Monroe.....   | President, Vice President, Cashier                                   |
| Shreveport | Commercial National Bank in Shreveport..... | Chairman, President, Vice President, Cashier                         |
| Shreveport | The First National Bank of Shreveport.....  | President, Vice President, Cashier                                   |

#### TEXAS

| Location    | Name of Bank or Trust Company                 | Officers Authorized to Cast Vote                                       |
|-------------|---|--|
| Abilene     | The Citizens National Bank in Abilene.....    | President, Vice President, Cashier                                     |
| Abilene     | First National Bank of Abilene.....           | Chairman, President, Vice President, Cashier                           |
| Amarillo    | Amarillo National Bank.....                   | Chairman, President, Vice President, Cashier                           |
| Amarillo    | The American National Bank of Amarillo.....   | President, Executive Vice President                                    |
| Amarillo    | The First National Bank of Amarillo.....      | President, Cashier   |
| Austin      | The American National Bank of Austin.....     | Chairman, President, Vice President                                    |
| Austin      | The Austin National Bank.....                 | President, Vice President  |
| Austin      | The Capital National Bank in Austin.....      | Chairman, Vice President, Cashier                                      |
| Beaumont    | The American National Bank of Beaumont.....   | Chairman, President, Vice President, Cashier                           |
| Beaumont    | First Security National Bank of Beaumont..... | Chairman, President, Senior Vice President,<br>Vice President, Cashier |
| Brownsville | First National Bank at Brownsville.....       | President  |

## GROUP 1 — Continued

### TEXAS — Continued

| Location       | Name of Bank or Trust Company                             | Officers Authorized to Cast Vote   |
|----------------|---|--|
| Corpus Christi | Corpus Christi Bank and Trust Company.....                | President  |
| Corpus Christi | Corpus Christi State National Bank.....                   | Chairman, President, Vice President, Cashier                                     |
| Dallas         | First National Bank in Dallas.....                        | Chairman, President, Vice President, Cashier                                     |
| Dallas         | Mercantile National Bank at Dallas.....                   | Chairman, Chairman of Executive Committee,<br>President, Vice President, Cashier |
| Dallas         | The National Bank of Commerce of Dallas.....              | President, Cashier   |
| Dallas         | Republic National Bank of Dallas.....                     | Chairman, President, Vice President, Cashier                                     |
| Dallas         | Texas Bank & Trust Company of Dallas.....                 | W. W. Overton, Jr., Chairman   |
| El Paso        | El Paso National Bank.....                                | Chairman, President, Vice President  |
| El Paso        | Southwest National Bank of El Paso.....                   | President  |
| El Paso        | The State National Bank of El Paso.....                   | President  |
| Fort Worth     | Continental National Bank of Fort Worth.....              | Chairman, President, Executive Vice President, Cashier                           |
| Fort Worth     | The First National Bank of Fort Worth.....                | Chairman, President, Vice President, Cashier                                     |
| Fort Worth     | The Fort Worth National Bank.....                         | President, Vice President, Cashier   |
| Galveston      | First Hutchings-Sealy National Bank of Galveston.....     | Chairman, President, Vice President, Cashier                                     |
| Galveston      | The Moody National Bank of Galveston.....                 | Vice President   |
| Galveston      | The United States National Bank of Galveston.....         | Chairman, President, Vice President, Cashier                                     |
| Houston        | Bank of the Southwest National Association, Houston.....  | Chairman, President, Vice President  |
| Houston        | Citizens State Bank.....                                  | President  |
| Houston        | East End State Bank.....                                  | President, Vice President  |
| Houston        | First City National Bank of Houston.....                  | Chairman, President, Vice President, Cashier                                     |
| Houston        | Houston Bank & Trust Company.....                         | President, Vice President  |
| Houston        | Houston National Bank.....                                | Chairman, President, Vice President, Cashier                                     |
| Houston        | Southern National Bank of Houston.....                    | President, Vice President  |
| Houston        | Texas National Bank of Commerce of Houston.....           | Chairman, President, Vice President, Cashier                                     |
| Longview       | Longview National Bank.....                               | Vice President, Cashier  |
| Lubbock        | The Citizens National Bank of Lubbock.....                | President  |
| Lubbock        | First National Bank at Lubbock.....                       | President, Vice President, Cashier   |
| Lubbock        | The Lubbock National Bank.....                            | President  |
| Midland        | The First National Bank of Midland.....                   | President  |
| Midland        | The Midland National Bank.....                            | President  |
| Port Arthur    | The First National Bank of Port Arthur.....               | President, Vice President, Cashier   |
| Port Arthur    | The Merchants National Bank of Port Arthur.....           | Chairman, President, Vice President, Cashier                                     |
| San Angelo     | San Angelo National Bank of San Angelo.....               | President, Cashier   |
| San Antonio    | The Alamo National Bank of San Antonio.....               | President  |
| San Antonio    | Bexar County National Bank of San Antonio.....            | President, Vice President, Cashier   |
| San Antonio    | The Frost National Bank of San Antonio.....               | President, Vice President, Cashier   |
| San Antonio    | The Groos National Bank of San Antonio.....               | Chairman, President, Vice President, Cashier                                     |
| San Antonio    | National Bank of Commerce of San Antonio.....             | President, Vice President  |
| San Antonio    | The National Bank of Fort Sam Houston at San Antonio..... | Chairman, President, Vice President, Cashier                                     |
| Texarkana      | The Texarkana National Bank.....                          | Cashier  |
| Tyler          | Citizens First National Bank of Tyler.....                | President, Vice President, Cashier   |
| Tyler          | The Peoples National Bank of Tyler.....                   | President, Vice President  |
| Tyler          | Tyler Bank and Trust Company.....                         | President, Vice President, Cashier   |
| Victoria       | First Victoria National Bank.....                         | Chairman, President, Vice President, Cashier                                     |
| Victoria       | Victoria Bank and Trust Company.....                      | President  |
| Waco           | The Citizens National Bank of Waco.....                   | Walter G. Lacy, Jr., President   |
| Waco           | The First National Bank of Waco.....                      | President  |
| Wichita Falls  | City National Bank in Wichita Falls.....                  | President, Vice President  |
| Wichita Falls  | The First-Wichita National Bank of Wichita Falls.....     | Chairman, President, Vice President  |

**Directors of the Federal Reserve Bank of Dallas**

**As of July 21, 1964**

| Name  | Occupation   |   | Elected by banks in Group | Class | Term Expires Dec. 31 |
|---|--|---|---------------------------|-------|----------------------|
| Vacancy   |  |   | 1                         | A     | 1966                 |
| Ralph A. Porter . . . . .                           | President, The State National Bank of Denison, Denison, Texas      |   | 2                         | A     | 1965                 |
| J. Edd McLaughlin . . . . .                         | President, Security State Bank & Trust Company, Ralls, Texas       |   | 3                         | A     | 1964                 |
| H. B. Zachry . . . . .                              | President, H. B. Zachry Company, San Antonio, Texas                |   | 1                         | B     | 1964                 |
| D. A. Hulcy . . . . .                               | Chairman of the Board, Lone Star Gas Company, Dallas, Texas        |   | 2                         | B     | 1966                 |
| J. B. Perry, Jr. . . . .                            | President and General Manager, Perry Brothers, Inc., Lufkin, Texas |   | 3                         | B     | 1965                 |
| Robert O. Anderson . . . . .<br><i>Chairman</i>     | Owner, Lincoln County Livestock Company, Roswell, New Mexico       | Appointed by the Board of Governors of the Federal Reserve System |                           | C     | 1965                 |
| Carl J. Thomsen . . . . .<br><i>Deputy Chairman</i> | Senior Vice President, Texas Instruments, Inc., Dallas, Texas      | Appointed by the Board of Governors of the Federal Reserve System |                           | C     | 1964                 |
| Max Levine . . . . .                                | Chairman of the Board, Foley's, Houston, Texas                     | Appointed by the Board of Governors of the Federal Reserve System |                           | C     | 1966                 |