FEDERAL RESERVE BANK OF DALLAS DALLAS, TEXAS 75222

Circular No. 80-204 October 23, 1980

RESULTS OF ELECTION

TO ALL MEMBER BANKS IN THE ELEVENTH FEDERAL RESERVE DISTRICT:

The election of directors to succeed Frank Junell, Class A Director, and Kent Gilbreath, Class B Director, whose terms expire December 31, 1980, has been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act, as amended by the Federal Reserve Reform Act of 1977, and the provisions of Circular No. 80-161 issued by this office under date of August 19, 1980.

The results of the election are as follows:

Miles D. Wilson, Chairman of the Board and President, The First National Bank of Bellville, Bellville, Texas, was elected by banks in Group 2 as a Class A Director.

Kent Gilbreath, Professor in the Department of Economics and Finance, Baylor University, Waco, Texas, was reelected by banks in Group 3 as a Class B Director.

Each director was elected for a term of three years to begin January 1, 1981.

Sincerely yours,

Chairman of the Board