

TRANSFER

FEDERAL RESERVE BANK OF ST. LOUIS

RESULTS OF ELECTION

St. Louis, December 1, 1927.

TO THE MEMBER BANKS IN DISTRICT No. 8:

The election of directors to succeed J. C. Utterback, Class A director, and Rolla Wells, Class B director, whose terms expire December 31, 1927, has been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of my circular dated September 30, 1927.

The results of the election are as follows: Max B. Nahm, Vice-President of Citizens National Bank, Bowling Green, Ky., was elected by member banks in Group 2 as a Class A director of this bank, to succeed J. C. Utterback, who was not a candidate for reelection. Rolla Wells, President of Wells Realty & Investment Co., St. Louis, was reelected by member banks in Group 1 as a Class B director of this bank. Each was chosen for a term of three years beginning January 1, 1928.

There were 181 ballots received for Class A director, of which 44 were invalid under the law and could not be counted. There were 44 ballots received for Class B director, of which two were invalid and could not be counted. In spite of the information and instructions furnished, some ballots were invalidated for the following reasons: Bank had not certified to me the name and signature of officer designated to cast vote; ballot signed by officer other than designated one; signature of voting officer not same as one on file; name of voting officer not signed but typewritten; certificate envelope not returned with ballot envelope; sufficient number of choices were not indicated or more than one choice was indicated for one candidate.

Due to the secrecy of the ballot, it is impossible to tell whose ballots were improperly executed, but above invalidations are called to the attention of all member banks in the hope that greater care will be exercised in future elections.

Respectfully,

WILLIAM McC. MARTIN,
Chairman of the Board.