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TRANSFER

FEDERAL RESERVE BANK OF ST. LOUIS

RESULTS OF ELECTION

St. Louis, December 1, 1928.

TO THE MEMBER BANKS IN DISTRICT No. 8:

The election of directors to succeed John C. Martin, Class A director, and W. B. Plunkett, Class B director, whose terms expire December 31, 1928, 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 28, 1928.

The results of the election are as follows: John C. Martin, Vice-President and Cashier of Salem National Bank, Salem, Ill., was re-elected by member banks in Group 3 as a Class A director of this bank. W. B. Plunkett, President of Plunkett-Jarrell Grocer Co., Little Rock, Ark., was re-elected by member banks in Group 2 as a Class B director of this bank. Each was chosen for a term of three years beginning January 1, 1929.

There were 139 ballots received for Class B director, all of which were properly executed. There were 117 ballots received for Class A director, of which 14 were invalid under the law and could not be counted. In spite of the information and instructions furnished, these ballots were invalidated because a sufficient number of choices were not indicated, or more than one choice was indicated in one column.

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.