

**FEDERAL RESERVE BANK OF ST. LOUIS**

**ST. LOUIS 2, MISSOURI**

**ELECTION OF DIRECTORS**

September 17, 1954

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

An election will be held under the provisions of Section 4 of the Federal Reserve Act to choose successors to the following directors of this bank:

- Class A director—Mr. Phil E. Chappell, President  
Planters Bank & Trust Co., Hopkinsville, Ky.  
(Elected by banks in Group 2; term expires December 31, 1954)
- Class B director—Mr. Leo J. Wieck, Vice President and Treasurer  
May Department Stores Co., St. Louis, Mo.  
(Elected by banks in Group 1; term expires December 31, 1954)
- Class B director—Mr. Ralph E. Plunkett (Deceased), President  
Plunkett-Jarrell Grocer Co., Little Rock, Ark.  
(Elected by banks in Group 2; term expires December 31, 1955)

The Class A director elected to the position now occupied by Mr. Chappell will be elected by banks in Group 2; and the Class B director elected to the position now occupied by Mr. Wieck will be elected by banks in Group 1; both to take office on January 1, 1955. The Class B director succeeding Mr. Plunkett, who died on July 3, 1954, will be elected by banks in Group 2 and will take office immediately and serve during the unexpired portion of the term ending December 31, 1955.

The Board of Governors of the Federal Reserve System, under the provisions of Section 4 of the Federal Reserve Act, has classified the member banks of this District for the purpose of electing Class A and Class B directors of the Federal Reserve Bank of St. Louis according to groups as follows: Group 1 consists of banks with capital and surplus of \$1,000,000 and over; Group 2 consists of banks with capital and surplus over \$200,000 but less than \$1,000,000; and Group 3 consists of banks with capital and surplus of \$200,000 and less. Lists of the banks composing the voting groups are given on the following pages.

Each bank in Group 2 is permitted to nominate a candidate for Class A director for a full term, and also a candidate for Class B director for the unexpired portion of the term ending December 31, 1955. Each bank in Group 1 is permitted to nominate a candidate for Class B director for a full term. The nominations must be made by resolution of the member bank's Board of Directors and certified to me on or before October 22. Forms for each nomination and a self-addressed envelope are enclosed.

On October 29 a list of the candidates (indicating by whom nominated) and preferential ballots will be mailed to each bank in the two groups mentioned. The ballots must be cast within fifteen days after receipt. The polls will open on November 1 and close at 2 p.m. on November 16, 1954. At that time the ballot box will be opened in the board room of this bank, the votes counted and results announced. The candidates are invited to be present or represented on that occasion.

In order to be counted, the ballots must be executed by an officer authorized to cast the vote. On the following pages are shown the officers heretofore designated for this purpose. The authority conferred on them continues until revoked. Each bank that has not designated such officers, or any bank that desires to change its authorization, should do so by resolution of its board of directors and certify the appointments to me before the polls close. A form is herewith furnished to each bank that has not made such designations **BY TITLE**.

The Federal Reserve Act provides: "Whenever any two or more member banks within the same Federal reserve district are affiliated with the same holding company affiliate, participation by such member banks in any such nomination or election shall be confined to one of such banks, which may be designated for the purpose by such holding company affiliate." A holding company affiliate having one or more subsidiary member banks in each group may designate one of such banks in each group. Certified copies of the resolutions making such designations should be filed with me.

While the banks in Group 3 do not elect a director this year, this circular is sent to them without forms for their information.

Respectfully,

M. MOSS ALEXANDER,

Chairman of the Board.

**Provisions of Section 4 of the Federal Reserve Act, and opinions of the Federal Reserve Board\* regarding qualifications of Class A and Class B directors.**

Section 4 of the Federal Reserve Act provides that "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. Class B shall consist of three members, who at the time of their election shall be actively engaged in their district in commerce, agriculture or some other industrial pursuit. No director of Class B shall be an officer, director or employe of any bank. No Senator or Representative in Congress shall be a member of the Federal Reserve Board\* 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." On December 28, 1915, the Federal Reserve Board\* resolved that "national bank examiners shall not hereafter be elected - - - to directorships in Federal reserve banks." Under date of July 2, 1925, the Federal Reserve Board\* advised it had "reached the conclusion that a person whose sole occupation is that of officer of an insurance company is not eligible for election as a Class B director of a Federal reserve bank."

\*Sec. 203 (a) of the Banking Act of 1935 provides that "Hereafter the Federal Reserve Board shall be known as the Board of Governors of the Federal Reserve System."

## GROUP 1

Consisting of all member banks with capital and surplus of \$1,000,000 and over.

Banks in this group elect one Class B Director

### ARKANSAS

CITY	NAME OF BANK	VOTING OFFICER
El Dorado	First National Bank	Chairman, President, Vice President or Cashier
Fort Smith	First National Bank	Chairman, President, Vice President or Cashier
Fort Smith	Merchants National Bank	President, Vice President or Cashier
Little Rock	Commercial National Bank	President, Executive Vice President, Vice President or Cashier
Little Rock	First National Bank	Chairman, President, Vice President or Cashier
Little Rock	Union National Bank	Chairman, President, Vice President, Cashier or Secretary
Little Rock	Worthen Bank & Trust Co.	Chairman, President or Vice President
Pine Bluff	Simmons National Bank	President
Texarkana	State National Bank	President, Vice President or Cashier

### ILLINOIS

Alton	First National Bank & Trust Co.	Chairman, President, Vice President or Cashier
Belleville	First National Bank	Chairman, President, Vice President, Cashier or Assistant Cashier
East St. Louis	First National Bank at East St. Louis	Chairman, President, Vice President or Cashier
East St. Louis	Southern Illinois National Bank	President, Vice President or Cashier
National Stock Yards	National Stock Yards Natl. Bank of National City	Chairman, President, Vice President or Cashier

### INDIANA

Evansville	Citizens National Bank of Evansville	Chairman, President, Vice President or Cashier
Evansville	National City Bank	Chairman, President, Vice President or Cashier
Evansville	Old National Bank	Chairman, President, Vice President or Cashier
Vincennes	American National Bank	Chairman, President, Vice President or Cashier

### KENTUCKY

Elizabethtown	First-Hardin National Bank	Chairman, President, Vice President or Cashier
Louisville	Citizens Fidelity Bank & Trust Co.	President, Vice President or Cashier
Louisville	The First National Bank of Louisville	Chairman, President, Vice President or Cashier
Louisville	Kentucky Trust Company	Chairman, President, Vice President or Cashier
Louisville	Liberty National Bank & Trust Company	Chairman, President, Vice President or Cashier
Louisville	Lincoln Bank & Trust Co.	President, Vice President or Cashier
Louisville	Louisville Trust Co.	Chairman, President, Vice President or Treasurer
Mayfield	First National Bank	Chairman, President, Vice President or Cashier
Owensboro	Owensboro National Bank	Chairman, President, Vice President or Cashier

### MISSOURI

Clayton	St. Louis County National Bank	Chairman, President, Vice President or Cashier
St. Louis	Boatmen's National Bank	Chairman, Vice Chairman, President, Vice President or Cashier
St. Louis	Cass Bank & Trust Co.	Chairman, President or Vice President
St. Louis	First National Bank in St. Louis	Chairman, Vice Chairman, President, Vice President or Cashier
St. Louis	Lindell Trust Co.	Chairman, President, Vice President or Cashier
St. Louis	Manchester Bank of St. Louis	President, Vice President or Cashier



**MISSOURI—Continued**

CITY	NAME OF BANK	VOTING OFFICER
St. Louis	Manufacturers Bank & Trust Co.	Chairman, President or Vice President
St. Louis	Mercantile-Commerce Natl. Bank	President, Vice President or Cashier
St. Louis	Mercantile Trust Company	Chairman of Board, Chairman of Executive Committee, President or Executive Vice President
St. Louis	Mound City Trust Co.	Chairman, President or Vice President
St. Louis	Mutual Bank & Trust Co.	President, Vice President or Cashier
St. Louis	Security National Bank Savings and Trust Co.	Chairman, President, Vice President or Cashier
St. Louis	South Side National Bank in St. Louis	Chairman, President, Vice President or Cashier
St. Louis	Tower Grove Bank & Trust Co.	Chairman, President, Vice President or Cashier
St. Louis	United Bank & Trust Company	President, Vice President or Secretary
Springfield	Union National Bank	Chairman, President, Vice President or Cashier

**TENNESSEE**

Memphis	First National Bank	President; Allen Morgan, Executive Vice President; W. A. Wooten, Vice President; Troy Beatty, Jr., Vice President; or Cashier
Memphis	National Bank of Commerce	President, Vice President or Cashier
Memphis	Union Planters National Bank of Memphis	Chairman, President, Vice President or Cashier

**GROUP 2**

Consisting of all member banks with capital and surplus over \$200,000 but less than \$1,000,000.

Banks in this group elect one Class A Director  
and  
one Class B Director (for the unexpired portion of the term ending December 31, 1955)

**ARKANSAS**

CITY	NAME OF BANK	VOTING OFFICER
Batesville	First National Bank	Chairman, President, Vice President or Cashier
Blytheville	Farmers Bank & Trust Company	Chairman, President, Vice President or Cashier
Blytheville	First National Bank	Chairman, President, Vice President or Cashier
Camden	Citizens National Bank	Chairman, President, Vice President or Cashier
Conway	First National Bank	President
El Dorado	Exchange Bank & Trust Co.	Chairman, President, Vice President or Cashier
El Dorado	National Bank of Commerce	President
Fayetteville	First National Bank	President, Vice President or Cashier
Fayetteville	McIlroy Bank	Chairman, President, Vice President or Cashier
Forrest City	National Bank of Eastern Arkansas	Chairman, President, Vice President or Cashier
Fort Smith	City National Bank	President
Helena	Phillips National Bank	Chairman, President, Vice President or Cashier
Helena	Helena National Bank	Chairman, President, Vice President or Cashier
Hope	Citizens National Bank	Chairman, President, Vice President or Cashier
Hope	First National Bank	President
Hot Springs	Arkansas National Bank	Chairman, President, Vice President or Cashier
Hot Springs	Arkansas Trust Company	President, Active Vice President or Cashier
Jonesboro	Peoples National Bank of Jonesboro	Chairman, President, Vice President or Cashier
Magnolia	First National Bank	President or Cashier
Newport	First National Bank	Chairman, President, Vice President or Cashier
Paragould	National Bank of Commerce	Cashier
Pine Bluff	National Bank of Commerce	Chairman, President or Vice President
Springdale	First National Bank	Chairman, President, Vice President or Cashier
Stuttgart	Peoples National Bank	Chairman, President, Vice President or Cashier
Wynne	First National Bank	President

## ILLINOIS

CITY	NAME OF BANK	VOTING OFFICER
Belleville	Belleville National Bank	Chairman, President, 1st V. President or Cashier
Belleville	St. Clair National Bank	Chairman, President, Vice President or Cashier
Cairo	First Bank & Trust Co.	Chairman, President or Cashier
Cairo	Security National Bank	President or Cashier
Carlinville	Carlinville National Bank	Chairman, President, Vice President or Cashier
Carmi	First National Bank	President or Cashier
Carmi	National Bank of Carmi	Chairman, President, Vice President or Cashier
Centralia	City National Bank	Chairman, President, Vice President or Cashier
Centralia	Old National Bank	President, Vice President or Cashier
Chester	First National Bank	Chairman, President, Vice President or Cashier
Columbia	Monroe National Bank in Columbia	Chairman, President, Vice President or Cashier
DuQuoin	DuQuoin State Bank	Chairman, President, Vice President or Cashier
East St. Louis	Union National Bank	President, Vice President or Cashier
Edwardsville	Bank of Edwardsville	Chairman, President, Vice President or Cashier
Edwardsville	Edwardsville National Bank and Trust Co.	President
Effingham	Effingham State Bank	Chairman, President, Vice President, Cashier or Assistant Cashier
Fairfield	Fairfield National Bank	Chairman, President, Vice President or Cashier
Flora	First National Bank	Chairman, President or Cashier
Granite City	First-Granite City National Bank	Chairman, President or Cashier
Greenville	Bradford National Bank	Chairman, President, Vice President or Cashier
Harrisburg	First National Bank	President, Vice President or Cashier
Harrisburg	Harrisburg National Bank	Chairman, President, Vice President or Cashier
Hillsboro	Hillsboro National Bank	Geo. H. Fisher, President
Jacksonville	Elliott State Bank	Chairman, President, Vice President or Cashier
Lawrenceville	Peoples National Bank	Chairman, President, Vice President or Cashier
Mt. Vernon	First National Bank	President or Cashier
O'Fallon	First National Bank	Chairman, President, Vice President or Cashier
Pittsfield	First National Bank	Cashier
Quincy	State Street Bank and Trust Co.	President, Vice President or Cashier
Robinson	Second National Bank	Chairman, President, Vice President or Cashier
Salem	Salem National Bank	President, Vice President, Cashier or Assistant Cashier
Vandalia	First National Bank	Chairman, President, Vice President or Cashier
Wood River	First National Bank	Chairman, President, Vice President or Cashier

## INDIANA

Bedford	Bedford National Bank	Chairman, President, Vice President or Cashier
Bedford	Citizens National Bank	President or Cashier
Bedford	Stone City National Bank	Chairman, President, Vice President or Cashier
Boonville	Boonville National Bank	Chairman, President, Vice President or Cashier
Huntingburg	First National Bank	Chairman, President, Vice President or Cashier
New Albany	Mutual Trust & Deposit Co.	President or Vice President
New Albany	Union National Bank	Chairman, President, Vice President or Cashier
Petersburg	Citizens State Bank	President, Vice President or Cashier
Princeton	Farmers National Bank	President or Cashier
Seymour	Seymour National Bank	Chairman, President, Vice President or Cashier
Tell City	Citizens National Bank	Cashier
Tell City	Tell City National Bank	Chairman, President, Vice President or Cashier
Washington	Citizens Bank & Trust Co.	
Washington	Peoples National Bank & Trust Co.	President or Cashier

## KENTUCKY

Bardstown	Farmers Bank & Trust Company	President, Vice President or Cashier
Bowling Green	American National Bank	President
Bowling Green	Citizens National Bank	Chairman, President, Vice President or Cashier
Danville	Citizens National Bank	Chairman, President, Vice President or Cashier
Danville	Farmers National Bank	President, Vice President or Cashier
Frankfort	State National Bank	President
Glasgow	Citizens National Bank	Chairman, President, Vice President or Cashier
Glasgow	New Farmers National Bank	Chairman, President, Vice President or Cashier



## KENTUCKY—Continued

CITY	NAME OF BANK	VOTING OFFICER
Harrodsburg.....	Mercer County National Bank.....	Chairman, President, Vice President or Cashier
Henderson.....	Ohio Valley National Bank.....	Chairman, President, Vice President or Cashier
Hodgenville.....	Lincoln National Bank.....	Chairman, President, Vice President or Cashier
Hopkinsville.....	First-City Bank & Trust Co. ....	President, Vice President or Cashier
Hopkinsville.....	Planters Bank & Trust Co. ....	Chairman, President, Vice President or Cashier
Lawrenceburg.....	Anderson National Bank.....	Chairman, President, Vice President or Cashier
Lawrenceburg.....	Lawrenceburg National Bank.....	Chairman, President, Vice President or Cashier
Lebanon.....	Farmers National Bank.....	President or Cashier
Lebanon.....	Marion National Bank.....	President, Vice President or Cashier
Morganfield.....	Morganfield National Bank.....	President, Vice President or Cashier
Paducah.....	Peoples First Nat'l Bank & Trust Co. of Paducah....	President or Vice President

## MISSISSIPPI

Aberdeen.....	First National Bank.....	Chairman, President, Vice President or Cashier
Columbus.....	First-Columbus National Bank.....	Chairman, President, Vice President or Cashier
Columbus.....	Merchants & Farmers Bank.....	President
Columbus.....	National Bank of Commerce.....	Cashier
Corinth.....	National Bank of Commerce.....	Chairman, President, Vice President or Cashier
Greenville.....	Commercial National Bank.....	Chairman, President, Vice President or Cashier
Greenville.....	First National Bank.....	President, Vice President or Cashier
Oxford.....	First National Bank.....	Chairman, President, Vice President or Cashier
Pontotoc.....	First National Bank.....	Chairman, President, Vice President or Cashier
Tupelo.....	Citizens State Bank.....	Chairman, President, Vice President or Cashier
West Point.....	First National Bank.....	Chairman, President, Vice President or Cashier

## MISSOURI

Aftton.....	Gravois Bank.....	Chairman, President, Vice President or Cashier
Arnold.....	Arnold Savings Bank.....	
Boonville.....	National Bank of Boonville.....	
California.....	Farmers & Traders Bank.....	
Cape Girardeau.....	First National Bank.....	Chairman, President, Vice President or Cashier
Carrollton.....	First National Bank.....	
Chillicothe.....	Citizens National Bank.....	Chairman, President, Vice President or Cashier
Clayton.....	First National Bank of Clayton.....	Chairman, President, Vice President or Cashier
Columbia.....	Boone County National Bank.....	President or Cashier
Farmington.....	United Bank.....	President, Vice President or Cashier
Fulton.....	Callaway Bank.....	President, Vice President or Cashier
Hannibal.....	Farmers & Merchants Bank & Trust Co.....	Chairman, President, Vice President or Cashier
Hannibal.....	Hannibal National Bank.....	Cashier
Jefferson City.....	Exchange National Bank.....	Chairman, President, Vice President or Cashier
Kirkwood.....	Kirkwood Bank.....	Chairman, President, Vice President or Cashier
Maplewood.....	Citizens National Bank.....	President, Vice President or Cashier
Maplewood.....	Maplewood Bank & Trust Co.....	President, Vice President or Treasurer
Maplewood.....	Peoples State Bank.....	
Marshall.....	Farmers Savings Bank.....	Chairman, President, Vice President or Cashier
Marshall.....	Wood & Huston Bank.....	President, Vice President or Cashier
Mexico.....	Mexico Savings Bank.....	President or Vice President
Milan.....	First National Bank.....	Chairman, President, Vice President or Cashier
Moberly.....	City Bank & Trust Co.....	Chairman, President, Cashier or Assistant Cashier
Moberly.....	Mechanics Bank & Trust Co.....	Chairman, President, Vice President or Cashier
Pine Lawn.....	Pine Lawn Bank & Trust Co.....	
St. Charles.....	First National Bank.....	President
St. Louis.....	American National Bank in St. Louis.....	Chairman, President, Vice President or Cashier
St. Louis.....	Bremen Bank & Trust Co.....	President or Vice President
St. Louis.....	Chippewa Trust Company.....	Chairman, President, Vice President or Cashier
St. Louis.....	Easton Taylor Trust Company.....	President or Secretary
St. Louis.....	North St. Louis Trust Co.....	Chairman, President or Treasurer
St. Louis.....	Plaza Bank of St. Louis.....	President or Cashier
St. Louis.....	Southern Commercial & Savings Bank.....	President

### MISSOURI—Continued

CITY	NAME OF BANK	VOTING OFFICER
St. Louis.....	Southwest Bank.....	President, Vice President or Cashier
Sedalia.....	Sedalia Bank & Trust Company.....	Chairman, President, Vice President or Cashier
Sedalia.....	Third National Bank.....	Chairman or President
Springfield.....	Southern Missouri Trust Co.....	Chairman, President, V. President or Secretary
Warrensburg.....	Peoples National Bank.....	Chairman, President, Vice President or Cashier
Webster Groves.....	Webster Groves Trust Company.....	Chairman, President, V. President or Secretary
Wellston.....	First National Bank of Wellston.....	Chairman, President, Vice President or Cashier
West Plains.....	First National Bank.....	Chairman, President, Vice President or Cashier

### TENNESSEE

Dyersburg.....	First-Citizens National Bank.....	Chairman, President, Vice President or Cashier
Jackson.....	First National Bank.....	Chairman, President, Vice President or Cashier
Jackson.....	National Bank of Commerce.....	Chairman, President, Vice President or Cashier
Jackson.....	Second National Bank.....	Cashier
Lexington.....	First National Bank.....	President
Union City.....	Old & Third National Bank.....	Chairman, President, Vice President or Cashier