

FEDERAL RESERVE BANK OF ST. LOUIS

ELECTION OF DIRECTORS

October 19, 1945.

TO THE MEMBER BANKS IN DISTRICT No. 8:

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, Max B. Nahm (Vice President, Citizens National Bank, Bowling Green, Ky.), and *Class B director*, A. Wessel Shapleigh (President, Shapleigh Hardware Co., St. Louis), whose terms expire December 31 of this year, and

Class B director, Henry H. Tucker (President, Fones Brothers Hardware Co., Little Rock, Ark.), resigned, whose successor will be elected for the unexpired portion of term ending December 31, 1946.

Mr. Nahm, having served three years as a director of the Louisville Branch and eighteen years as a director of the parent bank, does not wish to be a candidate for reelection.

Mr. Shapleigh was elected by banks in Group 1, and Mr. Nahm and Mr. Tucker by banks in Group 2. Consequently, their successors will be chosen, respectively, by these groups. Group 1 consists of banks having capital and surplus of \$500,000 and over; Group 2, banks with capital and surplus of over \$100,000 but less than \$500,000, and Group 3, banks having capital and surplus of \$100,000 and less. Lists of the banks composing the voting groups are given on the following pages.

Each bank in Group 1 is permitted to nominate a candidate for Class B director, and each bank in Group 2 a candidate for Class A and a candidate for Class B director.* Each nomination must be made by resolution of the board of directors and certified to me on or before November 24. A form and self addressed envelope for this purpose are enclosed.

On November 30 lists of the candidates (indicating by whom nominated) and preferential ballots will be mailed to the banks in the voting groups. The ballots must be cast within fifteen days after receipt. The polls will open on December 3 and close at 2 p.m. on December 18, 1945. 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 ballot 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,

WILLIAM T. NARDIN,
Chairman of the Board.

*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 employee of any bank. No Senator or Representative in Congress shall be . . . an officer or a director of a Federal reserve bank."

In a resolution adopted December 23, 1915, the Board of Governors of the Federal Reserve System 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 Board resolved that "national bank examiners shall not hereafter be elected . . . to directorships in Federal reserve banks." Under date of July 2, 1925, the 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 . . ." and on October 18, 1939, that it "feels that a person whose sole occupation is that of president of a Federal savings and loan association . . . is not eligible for election and service as a Class B director."

MEMBER BANKS COMPOSING GROUP 1 AND OFFICERS DESIGNATED TO VOTE

(To elect one Class B Director)

ARKANSAS

El Dorado.....First National Bank.....Chm., Pres., V. P., or Cash.
 Fort Smith.....First National Bank.....Chm., Pres., V. P., or Cash.
 Fort Smith.....Merchants National Bank.....Pres., V. P., or Cash.
 Little Rock.....Commercial National Bank.....Vice Pres., or Cash.
 Little Rock.....Union National Bank.....Chm., Pres., V. P., Cash., or Secy.
 Little Rock.....W. B. Worthen Co., Bankers.....Chm., Pres., or Vice Pres.
 Pine Bluff.....Simmons National Bank.....President.
 Texarkana.....State National Bank.....Pres., V. P., or Cash.

ILLINOIS

Alton.....First National Bank & Trust Co..Chm., Pres., V. P., or Cash.
 Belleville.....First National Bank.....Chm., Pres., V. P., Cash., or Asst. Cash.
 East St. Louis...First National Bank.....Chm., Pres., V. P., or Cash.
 East St. Louis...Southern Illinois National Bank...Pres., V. P., or Cash.
 Natl. Stock Yds..National Stock Yards Natl. Bank..Chm., Pres., V. P., or Cash.
 Quincy.....Illinois National Bank.....Chm., Pres., V. P., or Cash.

INDIANA

Evansville.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Evansville.....National City Bank.....Chm., Pres., V. P., or Cash.
 Evansville.....Old National Bank.....Chm., Pres., V. P., or Cash.
 Vincennes.....American National Bank.....Chm., Pres., V. P., or Cash.

KENTUCKY

Louisville.....Citizens Fidelity Bk. & Tr. Co....Pres., V. P., or Cash.
 Louisville.....First National Bank.....Chm., Pres., V. P., or Cash.
 Louisville.....Kentucky Trust Co.....Chm., Pres., V. P., or Cash.
 Louisville.....Liberty National Bank & Tr. Co..Chm., Pres., V. P., or Cash.
 Louisville.....Lincoln Bank & Trust Co.....Pres., V. P., or Cash.
 Louisville.....Louisville Trust Co.....Chm., Pres., V. P., or Treas.
 Mayfield.....First National Bank.....Chm., Pres., V. P., or Cash.

MISSOURI

Clayton.....St. Louis County Bank.....Pres., V. P., or Cash.
 Jefferson City...Exchange National Bank.....Chm., Pres., V. P., or Cash.
 St. Louis.....Boatmen's National Bank.....Chm., V. Chm., Pres., V. P., or Cash.
 St. Louis.....Bremen Bank & Trust Co.....Pres. or Vice Pres.
 St. Louis.....First National Bank.....Chm., V. Chm., Pres., V. P., or Cash.
 St. Louis.....Jefferson-Gravois Bank.....Chm., Pres., V. P., or Cash.
 St. Louis.....Lindell Trust Co.....Chm., Pres., V. P., or Cash.
 St. Louis.....Manchester Bank.....Pres., V. P., or Cash.
 St. Louis.....Manufacturers Bank & Trust Co..Chm., Pres., or Vice Pres.
 St. Louis.....Mercantile-Commerce B. & T. Co..Pres., Exec. V. P., or Cash.
 St. Louis.....Mercantile-Commerce Natl. Bank...Pres., V. P., or Cash.
 St. Louis.....Mississippi Valley Trust Co.....Chm., Pres., or Vice Pres.
 St. Louis.....North St. Louis Trust Co.....Chm., Pres., or Treas.
 St. Louis.....Northwestern National Bank.....Chm., Pres., V. P., or Cash.
 St. Louis.....Security Natl. Bk. Sav. & Tr. Co..Chm., Pres., V. P., or Cash.
 St. Louis.....South Side National Bank.....Chm., Pres., V. P., or Cash.
 St. Louis.....Tower Grove Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 St. Louis.....United Bank & Trust Co.....Pres., Vice Pres., or Secy.
 Springfield.....Union National Bank.....Chm., Pres., V. P., or Cash.

TENNESSEE

Memphis.....First National Bank.....Chm. or Pres.
 Memphis.....National Bank of Commerce.....Pres., V. P., or Cash.
 Memphis.....Union Planters Natl. B. & T. Co..Chm., Pres., V. P., or Cash.

MEMBER BANKS COMPOSING GROUP 2 AND OFFICERS DESIGNATED TO VOTE

(To elect one Class A and one Class B Director)

ARKANSAS

Arkadelphia.....Elk Horn Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Batesville.....First National Bank.....Chm., Pres., V. P., or Cash.
 Berryville.....First National Bank.....Chm., Pres., V. P., or Cash.
 Blytheville.....Farmers Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Blytheville.....First National Bank.....Chm., Pres., V. P., or Cash.
 Camden.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Camden.....Merchants & Planters Bank.....Chm., Pres., V. P., or Cash.
 Clarksville.....Farmers National Bank.....Chm., Pres., V. P., or Cash.
 El Dorado.....Exchange Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 El Dorado.....National Bank of Commerce.....President.
 Fayetteville.....First National Bank.....Pres., V. P., or Cash.
 Fayetteville.....McIlroy Bank.....Vice Pres.
 Fordyce.....First National Bank.....Vice Pres.
 Forrest City.....Natl. Bank of Eastern Arkansas..Chm., Pres., V. P., or Cash.
 Fort Smith.....City National Bank.....President.
 Helena.....Phillips National Bank.....Chm., Pres., V. P., or Cash.
 Hope.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Hope.....First National Bank.....President.
 Hot Springs.....Arkansas National Bank.....Chm., Pres., V. P., or Cash.
 Hot Springs.....Arkansas Trust Co.....Pres., Active V. P., or Cash.
 Little Rock.....Peoples National Bank.....Chm., Pres., V. P., or Cash.
 Magnolia.....First National Bank.....Chm., Pres., V. P., or Cash.
 Newport.....First National Bank.....Chm., Pres., V. P., or Cash.
 Paragould.....National Bank of Commerce.....Cashier.
 Pine Bluff.....National Bank of Commerce.....Chm., Pres., or Vice Pres.
 Russellville.....Bank of Russellville.....Chm., Pres., V. P., or Cash.
 Russellville.....Peoples Exchange Bank.....Chm., Pres., V. P., or Cash.
 Springdale.....First National Bank.....Chm., Pres., V. P., or Cash.
 Stuttgart.....Peoples National Bank.....Chm., Pres., V. P., or Cash.

ILLINOIS

Belleville.....Belleville National Bank.....Chm., Pres., 1st V. P., or Cash.
 Belleville.....St. Clair National Bank.....Chm., Pres., V. P., or Cash.
 Cairo.....First Bank & Trust Co.....Chm., Pres., or Cash.
 Cairo.....Security National Bank.....Pres. or Cash.
 Carbondale.....Carbondale National Bank.....Chm., Pres., V. P., or Cash.
 Carbondale.....First National Bank.....Chm., Pres., V. P., or Cash.
 Carlinville.....Carlinville National Bank.....Chm., Pres., V. P., or Cash.
 Carmi.....First National Bank.....Pres., or Cash.
 Carrollton.....Greene County National Bank.....Chm., Pres., V. P., or Cash.
 Centralia.....City National Bank.....Chm., Pres., V. P., or Cash.
 Centralia.....Old National Bank.....Pres., V. P., or Cash.
 Chester.....First National Bank.....Chm., Pres., V. P., or Cash.
 Collinsville.....First National Bank.....Wm. L. Kaemper, Cashier.
 Duquoin.....Duquoin State Bank.....Chm., Pres., V. P., or Cash.
 East St. Louis...Union Trust Co.....Chm., or Pres.
 Edwardsville.....Bank of Edwardsville.....Chm., Pres., V. P., or Cash.
 Edwardsville.....Edwardsville Natl. Bank & Tr. Co..President.
 Effingham.....Effingham State Bank.....Chm., Pres., V. P., Cash., or Asst. Cash.
 Eldorado.....C. P. Burnett & Sons, Bankers...Pres. or Cash.
 Fairfield.....Fairfield National Bank.....Chm., Pres., V. P., or Cash.
 Flora.....First National Bank.....Chm., Pres., or Cash.
 Granite City.....First Granite City National Bank..Chm., Pres., or Cash.

ILLINOIS—Continued

Greenville.....Bradford National Bank.....Chm., Pres., V. P., or Cash.
 Harrisburg.....First National Bank.....Pres., V. P., or Cash.
 Harrisburg.....Harrisburg National Bank.....Chm., Pres., V. P., or Cash.
 Highland.....First National Bank.....Chm., Pres., V. P., or Cash.
 Highland.....Highland National Bank.....Chm., Pres., V. P., or Cash.
 Hillsboro.....Hillsboro National Bank.....Geo. H. Fisher, Pres.
 Jacksonville.....Elliott State Bank.....Chm., Pres., V. P., or Cash.
 Lawrenceville...Lawrenceville Natl. Bk. & Tr. Co.....Chm., Pres., V. P., or Cash.
 Lawrenceville...Peoples National Bank.....Chm., Pres., V. P., or Cash.
 Litchfield.....First National Bank.....Pres., or Cash.
 Litchfield.....Litchfield Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Metropolis.....City National Bank.....Chm., Pres., V. P., or Cash.
 Metropolis.....First National Bank.....Chm., Pres., V. P., or Cash.
 Millstadt.....First National Bank.....Cashier.
 Mt. Vernon.....First National Bank.....Pres., or Cash.
 Murphysboro...City National Bank.....Chm., Pres., V. P., or Cash.
 Murphysboro...First National Bank.....Pres., or Cash.
 Nashville.....First National Bank.....Pres., V. P., or Cash.
 Oblong.....First National Bank.....Chm., Pres., V. P., or Cash.
 O'Fallon.....First National Bank.....Chm., Pres., V. P., or Cash.
 Okawville.....First National Bank.....Chm., Pres., V. P., or Cash.
 Olney.....First National Bank.....Chm., Pres., V. P., or Cash.
 Pittsfield.....First National Bank.....Cashier.
 Quincy.....State Street Bank & Trust Co..Pres., V. P., or Cash.
 Robinson.....Second National Bank.....Chm., Pres., V. P., or Cash.
 Salem.....Salem National Bank.....Pres., V. P., Cash., or Asst. Cash.
 Vandalia.....Farmers & Merchants Bank.....Chm., Pres., V. P., or Cash.
 Vandalia.....First National Bank.....Chm., Pres., V. P., or Cash.
 White Hall.....White Hall National Bank.....Cashier.
 Winchester.....Neat, Condit & Grout Natl. Bank..Cashier.
 Wood River.....First National Bank.....Chm., Pres., V. P., or Cash.

INDIANA

Bedford.....Bedford National Bank.....Chm., Pres., V. P., or Cash.
 Bedford.....Citizens National Bank.....Pres., or Cash.
 Bedford.....Stone City National Bank.....Chm., Pres., V. P., or Cash.
 Cannelton.....First-Cannelton National Bank.....Chm., Pres., V. P., or Cash.
 Evansville.....North Side Bank.....Chm., Pres., V. P., or Cash.
 Linton.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Madison.....First National Bank.....Pres., V. P., or Cash.
 Madison.....National Branch Bank.....Chm., Pres., V. P., or Cash.
 New Albany.....Mutual Trust & Deposit Bank.....Chm., Pres., V. P., or Cash.
 New Albany.....Union National Bank.....Chm., Pres., V. P., or Cash.
 Petersburg.....Citizens State Bank.....Pres., V. P., or Cash.
 Petersburg.....First National Bank.....Chm., Pres., or Cash.
 Princeton.....Farmers National Bank.....Pres., or Cash.
 Salem.....State Bank of Salem.....Pres., or Cash.
 Seymour.....Seymour National Bank.....Chm., Pres., V. P., or Cash.
 Tell City.....Citizens National Bank.....Cashier.
 Tell City.....Tell City National Bank.....Chm., Pres., V. P., or Cash.
 Washington.....Citizens Loan & Trust Co.....Pres., or Cash.
 Washington.....Peoples National Bank & Tr. Co..Pres., or Cash.
 Washington.....Washington National Bank.....Pres., or Cash.

GROUP 2—(Continued)

KENTUCKY

Bardstown.....Farmers Bank & Trust Co.....
 Bowling Green.....American National Bank.....President.
 Bowling Green.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Carrollton.....First National Bank.....Chm., Pres., V. P., or Cash.
 Central City.....First National Bank.....Cashier.
 Danville.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Danville.....Farmers National Bank.....Pres., V. P., or Cash.
 Elizabethtown.....First-Hardin National Bank.....Chm., Pres., V. P., or Cash.
 Frankfort.....Natl. Branch Bank of Kentucky.....H. F. Lindsey, Pres.
 Frankfort.....State National Bank.....President.
 Fulton.....City National Bank.....N. G. Cooke, Pres.
 Glasgow.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Glasgow.....New Farmers National Bank.....Chm., Pres., V. P., or Cash.
 Greenville.....First National Bank.....Chm., Pres., V. P., or Cash.
 Harrodsburg.....Mercer County National Bank.....Chm., Pres., V. P., or Cash.
 Henderson.....First National Bank.....Chm., Pres., V. P., or Cash.
 Henderson.....Ohio Valley National Bank.....Chm., Pres., V. P., or Cash.
 Hodgenville.....Lincoln National Bank.....Chm., Pres., V. P., or Cash.
 Hopkinsville.....First-City Bank & Trust Co.....
 Hopkinsville.....Planters Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Lawrenceburg.....Anderson National Bank.....J. W. Gaines, Chm. of Bd.
 Lawrenceburg.....Lawrenceburg National Bank.....Chm., Pres., V. P., or Cash.
 Lebanon.....Citizens National Bank.....Pres., or Cash.
 Lebanon.....Farmers National Bank.....Pres., or Cash.
 Lebanon.....Marion National Bank.....Pres., V. P., or Cash.
 Morganfield.....Morganfield National Bank.....
 Owensboro.....First-Owensboro Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Owensboro.....National Deposit Bank.....Chm., Pres., V. P., or Cash.
 Paducah.....Peoples National Bank.....Pres., or Vice Pres.
 Princeton.....First National Bank.....Pres., V. P., or Cash.
 St. Matthews.....St. Matthews National Bank.....

MISSISSIPPI

Aberdeen.....First National Bank.....Chm., Pres., V. P., or Cash.
 Columbus.....First-Columbus National Bank.....Chm., Pres., V. P., or Cash.
 Columbus.....Merchants & Farmers Bank.....
 Columbus.....National Bank of Commerce.....Cashier.
 Greenville.....Commercial National Bank.....Chm., Pres., V. P., or Cash.
 Greenville.....First National Bank.....Pres., V. P., or Cash.
 Oxford.....First National Bank.....Chm., Pres., V. P., or Cash.
 Pontotoc.....First National Bank.....Chm., Pres., V. P., or Cash.
 West Point.....First National Bank.....Chm., Pres., V. P., or Cash.

MISSOURI

California.....Farmers & Traders Bank.....
 California.....Moniteau National Bank.....Chm., Pres., V. P., or Cash.
 Cape Girardeau.....First National Bank.....Chm., Pres., V. P., or Cash.
 Carrollton.....Carroll County Trust Co.....Cashier.
 Carrollton.....First National Bank.....
 Chillicothe.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Clayton.....Clayton National Bank.....Pres., or Cash.
 Clayton.....First National Bank.....Chm., Pres., V. P., or Cash.
 Clinton.....Union State Bank.....Chm., Pres., V. P., or Cash.

MISSOURI—Continued

Columbia.....Boone County National Bank.....Pres., or Cash.
 Columbia.....Exchange National Bank.....Chm., Pres., V. P., or Cash.
 Farmington.....United Bank.....Pres., V. P., or Cash.
 Fulton.....Callaway Bank.....Pres., V. P., or Cash.
 Glasgow.....Glasgow Savings Bank.....
 Hannibal.....Farmers & Merchants B. & T. Co.....Chm., Pres., V. P., or Cash.
 Hannibal.....Hannibal National Bank.....Cashier.
 Kirksville.....Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Kirkwood.....Kirkwood Bank.....
 Luxemburg.....Lemay Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Maplewood.....Citizens National Bank.....Pres., V. P., or Cash.
 Maplewood.....Maplewood Bank & Trust Co.....Pres., V. P., or Treas.
 Maplewood.....Peoples State Bank.....
 Marshall.....Farmers Savings Bank.....
 Marshall.....Wood & Huston Bank.....Pres., V. P., or Cash.
 Mexico.....Mexico Savings Bank.....Pres., or Vice Pres.
 Milan.....First National Bank.....Chm., Pres., V. P., or Cash.
 Moberly.....City Bank & Trust Co.....Chm., Pres., Cash., or Asst. Cash.
 Moberly.....Mechanics Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Normandy.....Normandy State Bank.....Chm., Pres., V. P., or Cash.
 Paris.....Paris National Bank.....Chm., Pres., V. P., or Cash.
 Pine Lawn.....Pine Lawn Bank & Trust Co.....
 St. Charles.....First National Bank.....President.
 St. Charles.....St. Charles Savings Bank.....Pres., V. P., or Cash.
 St. Charles.....Union Savings Bank.....Pres., or Cash.
 St. Louis.....American Exchange Natl. Bank.....Chm., Pres., V. P., or Cash.
 St. Louis.....Baden Bank.....Pres., V. P., or Cash.
 St. Louis.....Cass Bank & Trust Co.....Chm., Pres., or Vice Pres.
 St. Louis.....Chippewa Trust Co.....Chm., Pres., V. P., or Cash.
 St. Louis.....Easton Taylor Trust Co.....Pres., or Secy.
 St. Louis.....Jefferson Bank & Trust Co.....Pres., V. P., or Cash.
 St. Louis.....Mound City Trust Co.....Chm., Pres., or Vice Pres.
 St. Louis.....Plaza Bank.....Pres., or Cash.
 St. Louis.....Southern Commercial & Sav. Bk.....President.
 St. Louis.....Southwest Bank.....Pres., V. P., or Cash.
 St. Louis County.....Gravois Bank.....Chm., Pres., V. P., or Cash.
 Sedalia.....Sedalia Bank & Trust Co.....Chm., Pres., V. P., or Cash.
 Sedalia.....Third National Bank.....Chm., or Pres.
 Springfield.....Southern Missouri Trust Co.....Chm., Pres., V. P., or Secy.
 Trenton.....Trenton National Bank.....Cashier.
 Warrensburg.....Peoples National Bank.....Chm., Pres., V. P., or Cash.
 Webster Groves.....Webster Groves Trust Co.....Chm., Pres., V. P., or Secy.
 Wellston.....First National Bank.....Chm., Pres., V. P., or Cash.
 West Plains.....First National Bank.....Chm., Pres., V. P., or Cash.

TENNESSEE

Dyersburg.....First-Citizens National Bank.....Chm., Pres., V. P., or Cash.
 Jackson.....First National Bank.....Chm., Pres., V. P., or Cash.
 Jackson.....National Bank of Commerce.....Chm., Pres., V. P., or Cash.
 Jackson.....Second National Bank.....Cashier.
 Lexington.....First National Bank.....Cashier.
 Union City.....Old & Third National Bank.....Chm., Pres., V. P., or Cash.