January 3, 1950

TO ALL BANKS IN THE
EIGHTH FEDERAL RESERVE DISTRICT:

The Board of Governors of the Federal Reserve System has announced the following appointments and designations:

**Federal Reserve Bank of St. Louis**

**Mr. Russell L. Dearmont**
Chief Counsel for Trustee
Missouri Pacific Lines
St. Louis, Missouri

Reappointed Class C director for a three-year term beginning January 1, 1950, and redesignated as Chairman and Federal Reserve Agent for the year 1950.

**Mr. William H. Bryce**
Vice President and Manager
Dixie Wax Paper Company
Memphis, Tennessee

Redesignated as Deputy Chairman for the year 1950.

**Little Rock Branch**

**Mr. Stonewall J. Beauchamp**, President
Terminal Warehouse Company
Little Rock, Arkansas

Appointed director for a three-year term beginning January 1, 1950.

**Louisville Branch**

**Mr. Smith Broadbent, Jr.**
Farmer
Cadiz, Kentucky

Reappointed director for a three-year term beginning January 1, 1950.

**Memphis Branch**

**Mr. Hugh M. Brinkley**
Planter
Hughes, Arkansas

Reappointed director for a three-year term beginning January 1, 1950.

The Board of Directors of the Federal Reserve Bank of St. Louis has made the following appointments:

**Little Rock Branch**

**Mr. Harvey C. Couch, Jr.**
Executive Vice-President
Union National Bank
Little Rock, Arkansas

Appointed director for a three-year term beginning January 1, 1950.

**Louisville Branch**

**Mr. A. C. Voris**, President
Citizens National Bank
Bedford, Indiana

Reappointed director for a three-year term beginning January 1, 1950.

**Memphis Branch**

**Mr. Ben L. Ross**
Chairman of the Board
Phillips National Bank
Helena, Arkansas

Appointed director for a three-year term beginning January 1, 1950.

CHESTER C. DAVIS
President
The Board of Governors of the Federal Reserve System has reappointed Russell L. Dearmont, St. Louis, as a Class C Director of the Federal Reserve Bank of St. Louis for a three-year term and has redesignated him Chairman of the Board and Federal Reserve Agent of the Bank for the year 1950. Mr. Dearmont, Chief Counsel for Trustee, Missouri-Pacific Lines, has served as Chairman and Federal Reserve Agent of the Federal Reserve Bank of St. Louis since January 1946. Mr. Wm. H. Bryce, Vice President and Manager of the Dixie Wax Paper Co., Memphis, Tenn., has been redesignated Deputy Chairman for 1950.

The following have been appointed directors of the branches of the Federal Reserve Bank of St. Louis for three-year terms beginning January 1:

Little Rock Branch: Stonewall J. Beauchamp, President, Terminal Warehouse Company, Little Rock, Ark., and Harvey C. Couch, Jr., Executive Vice President, Union National Bank, Little Rock, Ark.

Louisville Branch: Smith Broadbent, Jr., Farmer, Cadiz, Ky., and A. C. Voris, President, Citizens National Bank, Bedford, Ind.

Memphis Branch: Hugh M. Brinkley, Planter, Hughes, Ark., and Ben L. Ross, Chairman of the Board, Phillips National Bank, Helena, Ark.

The Board of Directors of the Federal Reserve Bank consists of nine members, six of whom are chosen by the member banks and three by the Board of Governors in Washington. Each branch has seven directors, four of whom are appointed by the Federal Reserve Bank and three by the Board of Governors.