

# Press Information



Federal Reserve Bank of St. Louis  
St. Louis, Missouri 63166

FOR RELEASE

Friday, December 29, 1967

Mr. Frederic M. Peirce of St. Louis, Missouri, has been redesignated by the Board of Governors of the Federal Reserve System as Chairman of the Board of Directors of the Federal Reserve Bank of St. Louis and Federal Reserve Agent at the bank for the year 1968. He has served in these capacities and as a Director of the bank since May 11, 1966. Mr. Peirce is President and a member of the Board of Directors of the General American Life Insurance Company, St. Louis, Missouri.

Mr. Smith D. Broadbent, Jr., Cadiz, Kentucky, has been reappointed by the Board of Governors as a Director of the Federal Reserve Bank of St. Louis for the three-year term beginning January 1, 1968 and as Deputy Chairman of the Board of Directors of the bank for the year 1968. He has served in these capacities since January 1965, and as a Director of the Louisville Branch of the Federal Reserve Bank of St. Louis from June 1948 through December 1955. Mr. Broadbent is owner of the Broadbent Hybrid Seed Co., Cadiz, Kentucky.

The following appointments to the Boards of Directors of the Branches of the Federal Reserve Bank of St. Louis have been made by the Board of Governors:

Mr. Reeves E. Ritchie, President, Arkansas Power & Light Company, Little Rock, Arkansas, reappointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1968.

Mr. Harry M. Young, Jr., Farmer, Herndon, Kentucky, appointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1968.

Mr. James S. Williams, Assistant Vice President, American Greetings Corporation, Osceola, Arkansas, reappointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1968.

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Appointed by the Board of Directors of the Federal Reserve Bank of St. Louis:

Mr. Edward M. Penick, President and Chief Executive Officer, Worthen Bank & Trust Company, Little Rock, Arkansas, was appointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1968.

Mr. J. E. Miller, Executive Vice President, Sellersburg State Bank, Sellersburg, Indiana, was reappointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1968.

Mr. J. J. White, President, Helena National Bank, Helena, Arkansas, was appointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1968.

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 Board of Directors of the Federal Reserve Bank and three by the Board of Governors.

# FEDERAL RESERVE BANK OF ST. LOUIS

P. O. BOX 442  
ST. LOUIS, MISSOURI 63166

December 29, 1967

TO ALL BANKS IN THE  
EIGHTH FEDERAL RESERVE DISTRICT:

**The Board of Governors of the Federal Reserve System has announced the following appointments and designation at this Bank and its Branches:**

## **Federal Reserve Bank of St. Louis**

MR. FREDERIC M. PEIRCE  
President  
General American Life Insurance Company  
St. Louis, Missouri

Redesignated Chairman of the Board  
and Federal Reserve Agent at the bank  
for the year 1968.

MR. SMITH D. BROADBENT, JR.  
Broadbent Hybrid Seed Co.  
Cadiz, Kentucky

Reappointed a Class C director of the  
bank for a three-year term beginning  
January 1, 1968 and Deputy Chairman  
of the Board for the year 1968.

## **Little Rock Branch**

MR. REEVES E. RITCHIE  
President  
Arkansas Power & Light Company  
Little Rock, Arkansas

Reappointed a director for a three-year  
term beginning January 1, 1968.

## **Louisville Branch**

MR. HARRY M. YOUNG, JR.  
Farmer  
Herndon, Kentucky

Appointed a director for a three-year  
term beginning January 1, 1968.

## **Memphis Branch**

MR. JAMES S. WILLIAMS  
Assistant Vice President  
American Greetings Corporation  
Osceola, Arkansas

Reappointed a director for a three-year  
term beginning January 1, 1968.

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

**Little Rock Branch**

MR. EDWARD M. PENICK  
President and Chief Executive Officer  
Worthen Bank & Trust Company  
Little Rock, Arkansas

Appointed a director for a three-year term beginning January 1, 1968.

**Louisville Branch**

MR. J. E. MILLER  
Executive Vice President  
Sellersburg State Bank  
Sellersburg, Indiana

Reappointed a director for a three-year term beginning January 1, 1968.

**Memphis Branch**

MR. J. J. WHITE  
President  
Helena National Bank  
Helena, Arkansas

Appointed a director for a three-year term beginning January 1, 1968.

Yours very truly

Darryl R. Francis

President