



# Press Information

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

FOR RELEASE

Tuesday, December 30, 1969

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 1970. He has served in these capacities and as a Director of the bank since May 11, 1966. Mr. Peirce is Chairman and Chief Executive Officer 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 Deputy Chairman of the Board of Directors of the bank for the year 1970. He has served in this capacity and as a Director of the bank since January 1965. Mr. Broadbent also served as a Director of the Louisville Branch of the Federal Reserve Bank of St. Louis from June 1948 through December 1955, and as Chairman of the Louisville Board from 1953 through 1955. He is owner of the Broadbent Hybrid Seed Co., Cadiz, Kentucky.

Mr. Sam Cooper, President, HumKo Products, Division of Kraftco Corporation, Memphis, Tennessee, has been reappointed by the Board of Governors as a Director of the Federal Reserve Bank of St. Louis for a three-year term beginning January 1, 1970. He has served in this capacity since January 1969, and as a Director of the Memphis Branch of the Federal Reserve Bank of St. Louis from January 1964 through December 1968 and as Chairman of the Memphis Board 1965 and 1968.

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. Jake Hartz, Jr., President, Jacob Hartz Seed Co., Inc., Stuttgart, Arkansas, reappointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1970.

Mr. John G. Beam, President, Thomas Industries Inc., Louisville, Kentucky, reappointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1970.

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Mr. William L. Giles, President, Mississippi State University, State College, Mississippi, reappointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1970.

The following were appointed by the Board of Directors of the Federal Reserve Bank of St. Louis:

Mr. Ellis E. Shelton, President, The First National Bank of Fayetteville, Fayetteville, Arkansas, reappointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1970.

Mr. Wayne A. Stone, President, Simmons First National Bank of Pine Bluff, Pine Bluff, Arkansas, reappointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1970.

Mr. Paul Chase, President, The Bedford National Bank, Bedford, Indiana, reappointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1970.

Mr. James C. Zimmerman, Executive Vice President, The Owensboro National Bank, Owensboro, Kentucky, appointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1970.

Mr. James R. Fitzhugh, Executive Vice President and Cashier, Bank of Ripley, Ripley, Tennessee, appointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1970.

Mr. Lewis K. McKee, Chairman of the Board, National Bank of Commerce, Memphis, Tennessee, appointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1970.

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 30, 1969

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  
Chairman and Chief Executive Officer  
General American Life Insurance Company  
St. Louis, Missouri

Redesignated Chairman of the Board and Federal Reserve Agent at the Bank for the year 1970.

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

Reappointed Deputy Chairman of the Board for the year 1970.

MR. SAM COOPER  
President  
HumKo Products  
Division of Kraftco Corporation  
Memphis, Tennessee

Reappointed a Class C director of the Bank for a three-year term beginning January 1, 1970.

## Little Rock Branch

MR. JAKE HARTZ, JR.  
President  
Jacob Hartz Seed Co., Inc.  
Stuttgart, Arkansas

Reappointed a director for a three-year term beginning January 1, 1970.

## Louisville Branch

MR. JOHN G. BEAM  
President  
Thomas Industries Inc.  
Louisville, Kentucky

Reappointed a director for a three-year term beginning January 1, 1970.

## Memphis Branch

MR. WILLIAM L. GILES  
President  
Mississippi State University  
State College, Mississippi

Reappointed a director for a three-year term beginning January 1, 1970.

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

**Little Rock Branch**

MR. ELLIS E. SHELTON  
President  
The First National Bank of Fayetteville  
Fayetteville, Arkansas

Reappointed a director for a three-year term beginning January 1, 1970.

MR. WAYNE A. STONE  
President  
Simmons First National Bank  
of Pine Bluff  
Pine Bluff, Arkansas

Reappointed a director for a three-year term beginning January 1, 1970.

**Louisville Branch**

MR. PAUL CHASE  
President  
The Bedford National Bank  
Bedford, Indiana

Reappointed a director for a three-year term beginning January 1, 1970.

MR. JAMES C. ZIMMERMAN  
Executive Vice President  
The Owensboro National Bank  
Owensboro, Kentucky

Appointed a director for a three-year term beginning January 1, 1970.

**Memphis Branch**

MR. JAMES R. FITZHUGH  
Executive Vice President and Cashier  
Bank of Ripley  
Ripley, Tennessee

Appointed a director for a three-year term beginning January 1, 1970.

MR. LEWIS K. MCKEE  
Chairman of the Board  
National Bank of Commerce  
Memphis, Tennessee

Appointed a director for a three-year term beginning January 1, 1970.

Yours very truly

Darryl R. Francis

President