

# FEDERAL RESERVE BANK OF ST. LOUIS

P. O. BOX 442

ST. LOUIS, MISSOURI 63166

December 29, 1970

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 1971.

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

Appointed Deputy Chairman of the Board for the year 1971.

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

Appointed a Class C director of the Bank for a three-year term beginning January 1, 1971.

## Little Rock Branch

MR. ROLAND R. REMMEL  
Chairman of the Board  
Southland Building Products Co.  
Little Rock, Arkansas

Appointed a director for a three-year term beginning January 1, 1971.

## Louisville Branch

DR. WILLIAM H. STROUBE  
College of Science and Technology  
Western Kentucky University  
Bowling Green, Kentucky

Appointed a director for a three-year term beginning January 1, 1971.

**Memphis Branch**

MR. ALVIN HUFFMAN, JR.  
President  
Huffman Brothers, Incorporated  
Blytheville, Arkansas

Reappointed a director for a three-year term beginning January 1, 1971.

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

**Little Rock Branch**

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

Reappointed a director for a three-year term beginning January 1, 1971.

**Louisville Branch**

MR. HAROLD E. JACKSON  
President  
The Scott County State Bank  
Scottsburg, Indiana

Appointed a director for a three-year term beginning January 1, 1971.

MR. HERBERT J. SMITH  
President  
The American National Bank and  
Trust Company of Bowling Green  
Bowling Green, Kentucky

Appointed a director, beginning January 1, 1971, for the unexpired portion of a term ending December 31, 1972.

**Memphis Branch**

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

Reappointed a director for a three-year term beginning January 1, 1971.

**Member of Federal Advisory Council**

MR. ALLEN MORGAN  
Chairman of the Board  
The First National Bank of Memphis  
Memphis, Tennessee

Reselected a member of the Federal Advisory Council to represent the Eighth Federal Reserve District for the year 1971.

Yours very truly

Darryl R. Francis

President

# Press Information



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

FOR RELEASE  
Tuesday, December 29, 1970

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 1971. 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. Sam Cooper, President, HumKo Products, Division of Kraftco Corporation, Memphis, Tennessee, has been appointed by the Board of Governors as Deputy Chairman of the Board of Directors of the bank for the year 1971. He has served as a Director of the bank since January 1969. Mr. Cooper also served 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.

Mr. Harry M. Young, Jr., Farmer, Herndon, Kentucky, has been appointed by the Board of Governors as a Director of the Federal Reserve Bank of St. Louis for a three-year term beginning January 1, 1971. He has served as a Director of the Louisville Branch of the Federal Reserve Bank of St. Louis from January 1968 through December 1970 and as Chairman of the Louisville Board 1969 and 1970.

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. Roland R. Rimmel, Chairman of the Board, Southland Building Products Co., Little Rock, Arkansas, appointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1971.

Dr. William H. Stroube, College of Science and Technology, Western Kentucky University, Bowling Green, Kentucky, appointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1971.

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Mr. Alvin Huffman, Jr., President, Huffman Brothers, Incorporated, Blytheville, Arkansas, reappointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1971.

The following were 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, reappointed as a member of the Little Rock Branch Board for a three-year term beginning January 1, 1971.

Mr. Harold E. Jackson, President, The Scott County State Bank, Scottsburg, Indiana, appointed as a member of the Louisville Branch Board for a three-year term beginning January 1, 1971.

Mr. Herbert J. Smith, President, The American National Bank and Trust Company of Bowling Green, Bowling Green, Kentucky, appointed as a member of the Louisville Branch Board, beginning January 1, 1971, for the unexpired portion of a term ending December 31, 1972.

Mr. J. J. White, President, Helena National Bank, Helena, Arkansas, reappointed as a member of the Memphis Branch Board for a three-year term beginning January 1, 1971.

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.

The Board of Directors of the Federal Reserve Bank of St. Louis has reselected Mr. Allen Morgan as a member of the Federal Advisory Council to represent the Eighth Federal Reserve District for the year 1971. Mr. Morgan is Chairman of the Board, The First National Bank of Memphis, Memphis, Tennessee.