FOR IMMEDIATE RELEASE

November 10, 1972

James H. Davis, Louisville, Kentucky, has been appointed a director of the Louisville Branch of the Federal Reserve Bank of St. Louis for the unexpired portion of a term ending December 31, 1972, and reappointed to a three-year term beginning January 1, 1973. His appointment, effective October 24, 1972, was made by the Board of Governors of the Federal Reserve System. He succeeds John G. Beam, who died August 29, 1972.

Mr. Davis is Chairman and Chief Executive Officer of the Porter Paint Co., Louisville, Kentucky. A native of Brooklyn, New York, he attended Princeton University. Active in civic organizations, Mr. Davis also served as a Director of the National Paint & Coatings Association, and is a Member of the Steering Committee, Chemical Coatings Division of the National Paint & Coatings Association.

The Branch Boards consist of seven members, four of whom are appointed by the Federal Reserve Bank of St. Louis and three by the Board of Governors in Washington, D. C.

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#32 - General Files
November 10, 1972

To All Banks in the
Eighth Federal Reserve District:

The Board of Governors of the Federal Reserve System has announced the appointment, effective October 24, 1972, of Mr. James H. Davis of Louisville, Kentucky, as a director of the Louisville Branch of the Federal Reserve Bank of St. Louis for the unexpired portion of a term ending December 31, 1972, and reappointment to a three-year term beginning January 1, 1973.

Mr. Davis is Chairman and Chief Executive Officer of the Porter Paint Co. in Louisville. As a director of the Louisville Branch, he succeeds John G. Beam, who died August 29, 1972.

DARRYL R. FRANCIS
President