

FEDERAL RESERVE BANK OF ST. LOUIS

P. O. Box 442

ST. LOUIS, MISSOURI 63166

November 7, 1973

RESULTS OF ELECTION

To the Member Banks of the  
Eighth Federal Reserve District:

The election of directors of the Federal Reserve Bank of St. Louis to succeed Mr. Bradford Brett, Class A director, and Mr. Fred I. Brown, Jr., Class B director, whose terms end December 31, 1973, has been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circular issued by this office under date of September 14, 1973.

The results of the election are as follows:

Mr. Raymond C. Burroughs, President and Chief Executive Officer, The City National Bank of Murphysboro, Murphysboro, Illinois, was elected by member banks in Group 3 as a Class A director.

Mr. Fred I. Brown, Jr., President, Arkansas Foundry Company, Little Rock, Arkansas, was reelected by member banks in Group 2 as a Class B director.

Each director was chosen for a term of three years to begin January 1, 1974.

FREDERIC M. PEIRCE

Chairman of the Board

# Press Information



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

FOR IMMEDIATE RELEASE

November 7, 1973

The Chairman of the Board, Mr. Frederic M. Peirce, made the following announcements with respect to the election of directors of the Federal Reserve Bank of St. Louis:

Raymond C. Burroughs, President and Chief Executive Officer, The City National Bank of Murphysboro, Murphysboro, Illinois, was elected by member banks in Group 3 as a Class A director of the Federal Reserve Bank of St. Louis for a three-year term beginning January 1, 1974.

Born in Equality, Illinois, Mr. Burroughs attended Southern Illinois University and the Graduate School of Banking, University of Wisconsin. He joined the Bank of America, Bakersfield, California, in 1955, and in 1957, became affiliated with the Wayne County Bank, Fairfield, Illinois, where he served as Executive Vice President and Director 1960-66. In 1967, he was appointed to his present position as President and Chief Executive Officer of The City National Bank of Murphysboro.

Mr. Burroughs is active in many banking and civic organizations, and presently serves as a Member of the Council of

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Administration, Illinois Bankers Association; Group Chairman, Foundation for Full Service Banks; Director, John A. Logan College Foundation; Director, Southern Illinois Local Development Corporation; and Chairman, Murphysboro Industrial Commission.

Fred I. Brown, Jr., President, Arkansas Foundry Company, Little Rock, Arkansas, was reelected by member banks in Group 2 as a Class B director of the Federal Reserve Bank of St. Louis for a three-year term beginning January 1, 1974.

A native of Little Rock, Arkansas, Mr. Brown has been a director of this bank since January 1971. He received B.S. degrees both from the University of Arizona and the Massachusetts Institute of Technology. In addition to being President of the Arkansas Foundry Company, Mr. Brown is Secretary-Treasurer of AFCO Metals, Little Rock, Arkansas, and a Partner in the Brown Welding Company, Little Rock, Arkansas.

Active in numerous state and local civic and trade organizations, Mr. Brown currently serves as Chairman of the Board of the Associated Industries of Arkansas and Chairman of the Little Rock Port Authority.

The Board of Directors of the Federal Reserve Bank consists of nine members, six of whom (Classes A and B) are chosen by the member banks and three (Class C) by the Board of Governors in Washington.