

ELECTION OF DIRECTORS NOMINATIONS PROCEDURES



OCTOBER 10, 1996





To the Member Banks of the Eighth Federal Reserve District:

An election will be held under the provisions of Section 4 of the Federal Reserve Act, as amended, to choose successors to the following directors of this Bank.

Class A Director

W. D. Glover
Chairman and Chief Executive Officer
First National Bank of Eastern Arkansas
Forrest City, Arkansas

Class B Director

Warren R. Lee
President
W. R. Lee and Associates, Inc.
Louisville, Kentucky

Mr. Glover was elected by banks in Group 2 to a three-year term which expires December 31, 1996. He is eligible for reelection for a term that will expire December 31, 1999. His successor will be chosen by banks in Group 2 which consists of banks having capital and surplus over \$3,300,000, but under \$25,000,000.

Mr. Lee was elected by banks in Group 1 to a three-year term which expires December 31, 1996. He is not eligible for reelection for a term that will expire December 31, 1999. His successor will be chosen by banks in Group 1 which consists of banks having capital and surplus \$25,000,000 and over.

This letter lists the member banks in each classification. The group in which a member bank is entitled to vote is determined by its classification as of the date of this letter, even though its capital and surplus may subsequently change prior to the date of the election.

Each bank participating in this election* may make a nomination as follows: Each bank in Group 1 may nominate one candidate for Class B director and each bank in Group 2 may nominate one candidate for Class A director. Limitations on eligibility for nomination for Class A and Class B directors are set forth below. The nominations must be made by resolution of the Board of Directors and certified to me on or before November 12, 1996. A form for this purpose is enclosed.

On November 22, 1996, a list of the candidates (including by whom nominated) and a preferential ballot will be mailed to each bank in the voting groups. The ballot must be cast within fifteen days after receipt. The polls will open at 9 a.m. on November 26, 1996, and close at 2 p.m. on

December 11, 1996. At that time the ballot box will be opened in the Board Room of this Bank, the votes counted and results of the election announced. The candidates are invited to be present or represented on that occasion.

In order to be counted, the ballot must be executed by an officer authorized to cast the vote. If the official signature of the officer, or officers, authorized to cast the ballot has not been filed with this Federal Reserve Bank, such official signature should be filed before the polls close. Inasmuch as the authority conferred on these officers continues until revoked, they need not be reappointed. Each member bank which has not designated an officer, or officers, for the purpose of signing the ballot, or any bank that desires to change its authorization, should do so by resolution of its Board of Directors and certify the appointment to me before the polls close. A form for this purpose will be furnished upon request.

While the banks in Group 3 will not vote in this election, this circular is sent to them without forms for their information. Group 3 consists of member banks with combined capital and surplus \$3,300,000 and under.

John F. McDonnell
Chairman of the Board

October 10, 1996

*Section 4 of the Federal Reserve Act, as amended, provides that whenever member banks in the same Federal Reserve district are subsidiaries of the same bank holding company, participation in the nomination and election is confined to the member bank designated for that purpose by the holding company.

LIMITATIONS ON ELIGIBILITY FOR NOMINATION

Section 4 of the Federal Reserve Act, as amended, contains the following provisions:

Class A shall consist of three members, without discrimination on the basis of race, creed, color, sex or national origin, who shall be chosen by and be representative of the stockholding banks. . . No officer or director of a member bank shall be eligible to serve as a Class A director unless nominated and elected by banks which are members of the same group as member bank of which he is an officer or director. . . Any person who is an officer or director of more than one member bank shall not be eligible for nomination as a Class A director except by banks in the same group as the bank having the largest aggregate resources of any of those of which such person is an officer or director.

Class B shall consist of three members, who shall represent the public and shall be elected without discrimination on the basis of race, creed, color, sex or national origin, and with due but not exclusive consideration to the interests of agriculture, commerce, industry, services, labor and consumers. . . No director of Class B shall be an officer, director or employee of any bank.

No Senator or Representative in Congress shall be a member of the Board of Governors of the Federal Reserve System or an officer or a director of a Federal Reserve Bank.

The Board of Governors of the Federal Reserve System has issued the following guidelines concerning qualifications of Class A and B directors.

Class A directors should be representatives of the member banks by which they are elected [and] should be residents of the district in which the Federal Reserve Bank is located.

The Federal Reserve Banks will be served best by directors whose business and financial interests are primarily within and representative of the bank or branch territory for which they are selected rather than of interests controlled or owned outside of such territory.

A person whose sole occupation is that of the officer of an insurance company or of a savings and loan association is not eligible for election as a Class B director of a Federal Reserve Bank.

On June 2, 1978, the Board of Governors restated its long-standing policy that activity which might be interpreted as associating the Federal Reserve with any political party or political activity is inconsistent with service as a Bank director. In addition, holding a public office in the service of the United States, or of any state, territory, county, district, municipality or political subdivision similarly is inconsistent with service as a Bank director.

GROUP 1

Consisting of member banks having capital and surplus \$25,000,000 and over

ARKANSAS

City	Name of Bank	Authorized Signature
Fayetteville	Boatmen's National Bank of Northwest Arkansas.....	Chairman, President or Chief Executive Officer
Fort Smith	The Merchants National Bank of Fort Smith.....	Chairman, President, Vice President or Cashier
Little Rock.....	Boatmen's National Bank of Arkansas	Chairman, Vice Chairman or President
Little Rock.....	First Commercial Bank, National Association.....	Chairman, Vice Chairman, President, Vice President or Cashier
Springdale	The First National Bank of Springdale	Chairman, President, Vice President or Cashier

ILLINOIS

City	Name of Bank	Authorized Signature
Hartford.....	Mercantile Bank of Illinois National Association	Chairman, Chairman of Executive Committee, President, Vice President or Cashier

INDIANA

City	Name of Bank	Authorized Signature
Evansville	Old National Bank in Evansville.....	Chairman, President, Vice President or Cashier
Evansville	The Citizens National Bank of Evansville	Chairman, President, Vice President or Cashier

KENTUCKY

City	Name of Bank	Authorized Signature
Bowling Green.....	First American National Bank of Kentucky.....	Chairman, President, Vice President or Cashier
Bowling Green.....	Trans Financial Bank, National Association	Chairman, President, Vice President or Cashier
Louisville.....	Bank One, Kentucky, National Association	Chairman, President, Vice President or Cashier
Louisville.....	Fifth Third Bank of Kentucky, Inc.	Chairman, President, Vice President or Cashier
Louisville.....	Mid-America Bank of Louisville & Trust Co.	Chairman, President, Vice President or Cashier
Louisville.....	National City Bank, Kentucky.....	Chairman, President, Vice President or Cashier
Louisville.....	PNC Bank, Kentucky, Inc.	Chairman, Vice Chairman, President, Vice President or Cashier
Paducah.....	The Peoples First National Bank & Trust Company.....	President or Vice President

MISSISSIPPI

City	Name of Bank	Authorized Signature
Starkville	National Bank of Commerce of Mississippi.....	Chairman, Chairman of Executive Committee, President, Vice President or Cashier

GROUP 1

MISSOURI

City	Name of Bank	Authorized Signature
Clayton.....	Commerce Bank, National Association	Chairman, Vice Chairman, President, Vice President or Cashier
Creve Coeur	First Bank.....	Chairman or President
St. Louis	Magna Bank, National Association	Chairman, President, Vice President or Secretary
St. Louis	Mercantile Bank of St. Louis National Association.....	Chairman, President or Senior Vice Presidents
St. Louis	Mercantile Trust Company National Association	Chairman, President, Vice President or Cashier
St. Louis	The Boatmen's National Bank of St. Louis.....	Chairman, President, Vice President or Cashier

TENNESSEE

City	Name of Bank	Authorized Signature
Memphis	First Tennessee Bank National Association	Chairman, President, Executive Vice President or Cashier
Memphis	National Bank of Commerce.....	Chairman, President, Vice President or Cashier
Memphis	Union Planters National Bank	Chairman, President, Vice President or Cashier

GROUP 2 *Consisting of member banks having capital and surplus over \$3,300,000, but under \$25,000,000*

ARKANSAS

City	Name of Bank	Authorized Signature
Ash Flat	First National Bank of Sharp County	Chairman, President, Vice President or Cashier
Batesville	Boatmen's National Bank of Batesville	Chairman, President, Vice President or Cashier
Batesville	The Citizens Bank	Chairman, President, Vice President or Cashier
Bentonville	Arkansas National Bank	Chairman, President, Vice President or Cashier
Bentonville	The Bank of Bentonville	Chairman, President, Vice President or Cashier
Blytheville	The Farmers Bank & Trust Co.	Chairman, President, Vice President or Cashier
Camden	Boatmen's National Bank of South Arkansas	Chairman, President, Vice President or Cashier
Clinton	Union Planters Bank of Central Arkansas, N.A.	Chairman, President, Vice President or Cashier
Conway	Boatmen's National Bank of Conway	Chairman, President, Vice President or Cashier
Conway	First Community Bank	Chairman, Vice Chairman, President, Vice President, Secretary or Cashier
El Dorado	National Bank of Commerce of El Dorado	President
El Dorado	The First National Bank of El Dorado	Chairman, President, Vice President or Cashier
Fayetteville	Citizens Bank of Northwest Arkansas,	Chairman or President
	National Association	
Fayetteville	McIlroy Bank & Trust	Chairman, President, Vice President or Cashier
Fayetteville	The Bank of Fayetteville, N.A.	Chairman, President, Vice President or Cashier
Forrest City	First National Bank of Eastern Arkansas	Chairman, President, Vice President or Cashier
Fort Smith	The City National Bank of Fort Smith	Chairman or President
Fort Smith	The First National Bank of Fort Smith	Chairman, President, Vice President or Cashier
Harrison	Boatmen's National Bank of North Central Arkansas	Chairman, President, Vice President or Cashier
Harrison	The Security Bank	Chairman or President
Hope	The Citizens National Bank of Hope	Chairman, President, Vice President or Cashier
Hot Springs	Arkansas Bank and Trust Company	Chairman, Vice Chairman, President, Vice President or Cashier
Hot Springs	Boatmen's National Bank of Hot Springs	Chairman, President, Vice President or Cashier
Jonesboro	First Bank of Arkansas	Chairman, President, Vice President, Cashier or Chief Financial Officer
Lavaca	River Valley Bank and Trust	Chairman, President, Vice President or Cashier
Lewisville	People's Bank & Loan Co.	Cashier
Little Rock	First Commercial Trust Company National Association	Chairman, President, Vice President, Cashier, Secretary or Assistant Secretary
Little Rock	Metropolitan National Bank	President
Little Rock	One National Bank	Chairman, President, Vice President or Cashier
Little Rock	Pulaski Bank and Trust Company	Chairman, President, Vice President or Cashier
Magnolia	First National Bank of Magnolia	President or Cashier
Mountain Home	First National Bank & Trust Company	Chairman, President, Vice President or Cashier
	of Mountain Home	

GROUP 2

Nashville	The First National Bank of Nashville	President or Cashier
Pine Bluff	Boatmen's National Bank of Pine Bluff	President or Vice President
Pine Bluff	Pine Bluff National Bank	Chairman, President, Vice President, Cashier or Secretary of the Board
Pine Bluff	Simmons First National Bank of Pine Bluff	Chairman, President, Vice President or Cashier
Prairie Grove	The Farmers & Merchants Bank	Chairman, President, Vice President or Cashier
Russellville	Boatmen's National Bank of Russellville	Chairman, President, Vice President or Cashier
Russellville	First Bank of Arkansas	Chairman, President, Vice President or Cashier
Searcy	First Bank of Arkansas	Chairman, President, Vice President or Cashier
Springdale	Springdale Bank & Trust	Chairman, President, Vice President or Cashier
Texarkana	State First National Bank	Chairman, President, Vice President or Cashier
Van Buren	Citizens Bank & Trust Company	Chairman, President or Cashier
Wynne	The First National Bank of Wynne	President

ILLINOIS

City	Name of Bank	Authorized Signature
DuQuoin	DuQuoin State Bank	Chairman, President, Vice President or Cashier
East St. Louis	First Illinois Bank	Chairman, President, Vice President or Cashier
Effingham	Effingham State Bank	Chairman, President, Vice President, Cashier or Assistant Cashier
Fairfield	The Fairfield National Bank	Chairman, President, Vice President or Cashier
Harrisburg	The First National Bank of Harrisburg	President, Vice President or Cashier
Herrin	Heartland National Bank	Chairman, President, Vice President or Cashier
Hillsboro	National Bank	President, Vice President or Cashier
Jacksonville	Elliott State Bank	Chairman, President, Vice President or Cashier
Jerseyville	The State Bank of Jerseyville	Chairman, President, Vice President or Cashier
Metropolis	Community National Bank	Chairman, President, Vice President or Cashier
Mount Vernon	Citizens Bank of Illinois, National Association	Chairman, President, Vice President or Cashier
Olney	Community Bank & Trust, N.A.	Chairman, President, Vice President or Cashier
Quincy	First Bankers Trust Company, National Association	Chairman, President, Vice President or Cashier
Raymond	The First National Bank of Raymond	Chairman, President, Vice President or Cashier
Red Bud	First State Bank of Red Bud	President, Vice President or Cashier
Shawneetown	Illinois One Bank, National Association	Chairman, President, Vice President or Cashier
Swansea	Union Bank of Illinois	Chairman, President, Vice President or Cashier
Teutopolis	Teutopolis State Bank	President or Cashier
Vandalia	The First National Bank of Vandalia	Chairman, President, Vice President or Cashier

INDIANA

City	Name of Bank	Authorized Signature
Evansville	The National City Bank of Evansville	Chairman, President, Vice President or Cashier

GROUP 2

New Albany.....	National City Bank of Southern Indiana	Chairman, President, Vice President or Cashier
Petersburg	The Citizens State Bank of Petersburg.....	President, Vice President or Cashier
Scottsburg.....	The Scott County State Bank	Chairman, President, Vice President or Cashier
Tell City.....	TCB Bank	
Tell City.....	The Citizens National Bank of Tell City	Cashier
Vincennes.....	AmBank Indiana, National Association	Chairman, President, Vice President or Cashier

KENTUCKY

City	Name of Bank	Authorized Signature
Bowling Green.....	Bowling Green Bank & Trust Company, National.....	Chairman, President, Vice President, Cashier or Executive Officer
Danville	The Farmers National Bank of Danville	President, Vice President or Cashier
Glasgow.....	The New Farmers National Bank of Glasgow.....	Chairman, President, Vice President or Cashier
Greensburg.....	The Peoples Bank & Trust Company	Chairman, President, Vice President or Cashier
Hopkinsville.....	NationsBank of Kentucky, National Association	Chairman, President, Vice President or Cashier
Owensboro	The Owensboro National Bank.....	Chairman, President, Vice President or Cashier

MISSISSIPPI

City	Name of Bank	Authorized Signature
Clarksdale	First National Bank of Clarksdale.....	Chairman, President, Vice President or Cashier
Corinth.....	National Bank of Commerce of Corinth.....	Chairman, President, Vice President or Cashier
Iuka	First American National Bank	Chairman, President, Vice President or Cashier
Lexington	First National Bank of Holmes County	Chairman, President, Vice President or Cashier
New Albany.....	Union Planters Bank of Northeast Mississippi, N.A.....	Chairman, President, Vice President or Cashier
Oxford.....	The First National Bank of Oxford.....	Chairman, President, Vice President or Cashier
Pontotoc.....	The First National Bank of Pontotoc.....	Chairman, President, Vice President or Cashier
Southaven.....	First Tennessee Bank National Association Mississippi	Chairman, President or Cashier
West Point.....	The First National Bank of West Point	Chairman, President, Vice President or Cashier

MISSOURI

City	Name of Bank	Authorized Signature
Ava.....	Douglas County Bank	Chairman, President, Vice President or Cashier
Cape Girardeau	Boatmen's National Bank of Cape Girardeau	Chairman, Vice Chairman, President, Vice President or Cashier
Clayton.....	Truman Bank	Chairman, President, Vice President or Cashier
Columbia.....	First National Bank and Trust Company.....	Chairman, President, Vice President or Cashier
Columbia.....	The Boone County National Bank of Columbia	Chairman, President, Vice President or Cashier
Hannibal.....	The Hannibal National Bank	Cashier

TENNESSEE

ELECTION

**Chairman of the Board
Federal Reserve Bank of St. Louis
Post Office Box 442
St. Louis, Missouri 63166-0442**

**Certificate of Nomination for Class B Director
Federal Reserve Bank of St. Louis**

Group No. 1

Chairman, Board of Directors
Federal Reserve Bank of St. Louis

At a meeting of the board of directors of the _____
(NAME OF BANK)

(CITY) (STATE)

duly called and held on the _____ day of _____, 1996,
on motion duly made and seconded, it was

“RESOLVED, That _____ ,

of _____ ,

whose occupation is _____ ,

be, and is hereby nominated as a candidate for director of Class B of the Federal Reserve Bank of St. Louis, and the officer whose name appears below is hereby authorized, empowered, and directed to certify this nomination to the Chairman of the Board of Directors of the Federal Reserve Bank of St. Louis, in accordance with the provisions of Section 4 of the Federal Reserve Act.”

**IMPRINT
BANK
SEAL
HERE**

I hereby certify that the foregoing is a true and correct copy of a resolution of the Board of Directors of this bank duly adopted on the date specified.

(SIGNATURE)

(NAME AND TITLE OF OFFICER)

ELECTION

**Chairman of the Board
Federal Reserve Bank of St. Louis
Post Office Box 442
St. Louis, Missouri 63166-0442**

**Certificate of Nomination for Class A Director
Federal Reserve Bank of St. Louis**

Group No. 2

Chairman, Board of Directors
Federal Reserve Bank of St. Louis

At a meeting of the board of directors of the _____
(NAME OF BANK)

(CITY)

(STATE)

duly called and held on the _____ day of _____, 1996,
on motion duly made and seconded, it was

“RESOLVED, That _____ ,

of _____ ,

whose occupation is _____ ,

be, and is hereby nominated as a candidate for director of Class A of the Federal Reserve Bank of St. Louis, and the officer whose name appears below is hereby authorized, empowered, and directed to certify this nomination to the Chairman of the Board of Directors of the Federal Reserve Bank of St. Louis, in accordance with the provisions of Section 4 of the Federal Reserve Act.”

**IMPRINT
BANK
SEAL
HERE**

I hereby certify that the foregoing is a true and correct copy of a resolution of the Board of Directors of this bank duly adopted on the date specified.

(SIGNATURE)

(NAME AND TITLE OF OFFICER)