ELECTION OF DIRECTORS NOMINATION PROCEDURES

SEPTEMBER 29, 1998





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 Douglas M. Lester

President and Chief Executive Officer

Sea Change Corporation Bowling Green, Kentucky

Class B Director Richard E. Bell

President and Chief Executive Officer

Riceland Foods, Inc. Stuttgart, Arkansas

Mr. Lester was elected by banks in Group 1 to a three-year term, which expires December 31, 1998. He is not eligible for re-election. His successor will be elected for a term that will expire December 31, 2001. His successor will be chosen by banks in Group 1—those that have capital and surplus of \$24 million and over.

Mr. Bell was elected by banks in Group 3 to a three-year term, which expires December 31, 1998. He is not eligible for re-election. His successor will be elected for a term that will expire December 31, 2001. His successor will be chosen by banks in Group 3—those that have capital and surplus of \$3.9 million and under.

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 election date.

Each bank participating in this election* may make a nomination as follows: Each bank in Group 1 may nominate one candidate for Class A director and each bank in Group 3 may nominate one candidate for Class B 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 October 29, 1998. A form for this purpose is enclosed.

On November 13, 1998, a list of the candidates (including their nominators) and a preferential ballot will be mailed to each bank in the voting groups. The ballot must be cast within 15 days after receipt. The polls will open at 9 a.m. on November 16, 1998, and close at 2 p.m. on December 1, 1998. 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 that 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 2 will not vote in this election, this circular is sent to them without forms for their information. Group 2 consists of member banks with combined capital and surplus over \$3.9 million, but under \$24 million.

John F. McDonnell Chairman of the Board September 29, 1998

*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 the 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 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 longstanding 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.

Questions about eligibility to serve should be directed to the Secretary of the Bank.

Consisting of member banks having capital and surplus of \$24 million and over

ARKANS	AS	
City	Name of Bank	Authorized Signature
Jonesboro	First Bank of Arkansas	
Little Rock	First Commercial Bank, National Association	Chairman, Vice Chairman, President, Vice Preside
Russellville	Simmons First Bank of Russellville	
Springdale	The First National Bank of Springdale	Chairman, President, Vice President or Cashier
ILLINOI	S	
City	Name of Bank	Authorized Signature
Hartford	Mercantile Bank, National Association	
INDIAN	A	
City	Name of Bank	Authorized Signature
	Old National Bank in Evansville The Citizens National Bank of Evansville	
KENTUC	CKY	
City	Name of Bank	Authorized Signature
Louisville	Bank of Louisville	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	National City Bank, Kentucky	Chairman, President, Executive Vice President or Secretary
Paducah	Union Planters Bank of Kentucky, National Associati	,
MISSISSI	PPI	
City	Name of Bank	Authorized Signature
Starkville	National Bank of Commerce of Mississippi	Chairman, Chairman of Executive Committee, President, Vice President or Cashier

— Election of Directors \gg Nomination Procedures —

GROUP 1

MISSOURI

City	Name of Bank	Authorized Signature
St. Louis	First Bank	Chairman, President, Vice President or Secretary

TENNESSEE

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

ARKANSAS

City	Name of Bank	Authorized Signature
Altheimer	First National Bank of Altheimer	Chairman, President, Vice President or Cashier
Ashdown	First National Bank	Chairman, President, Vice President or Cashier
Batesville	The Citizens Bank	Chairman, President, Vice President or Cashier
Benton	Benton State Bank	Chairman of the Board of Directors, President,
		Vice President or Cashier
Berryville	The First National Bank of Berryville	Chairman, President, Vice President or Cashier
Blytheville	The Farmers Bank & Trust Co	Chairman, President, Vice President or Cashier
Blytheville	The First National Bank in Blytheville	Chairman, President, Vice President or Cashier
Calico Rock	First National Bank of Izard County	Chairman, President, Vice President or Cashier
	The Merchants and Planters Bank, National Association	
Clinton	Clinton State Bank	Compliance Officer or Human Resource Officer
Crossett	First National Bank of Crossett	Chairman, President, Vice President or Cashier
De Queen	First State Bank of De Queen	Chairman, President, Vice President or Cashier
De Queen	The First National Bank of De Queen	Chairman, President, Vice President or Cashier
De Witt	The First National Bank of De Witt	Chairman, President, Vice President or Cashier
Dierks	First National Bank of Howard County	Chairman, President, Vice President or Cashier
El Dorado	First United Trust Co., National Association	Chairman, President, Vice President or Cashier
Forrest City	First National Bank of Eastern Arkansas	Chairman, President, Vice President or Cashier
Forrest City	Forrest City Bank, National Association	Chairman, President, Vice President or Cashier
Glenwood	Caddo First National Bank	Chairman, President, Vice President or Cashier
Gravette	Northwest National Bank	Chairman, President, Vice President, Cashier,
		or Board Officer
Green Forest	The First National Bank in Green Forest	President, Vice President or Cashier
Heber Springs	Heber Springs State Bank	Chairman, President, Vice President or Cashier
Helena	First National Bank of Phillips County	Chairman, Vice Chairman, President,
		Vice President or Cashier
Helena	Helena National Bank	Chairman, President, Vice President or Cashier
Hughes	Planters National Bank of Hughes	Chairman, President, Vice President or Cashier
Huntsville	The First National Bank of Huntsville	Chairman, President, Vice President or Cashier
Lewisville	People's Bank & Loan Co	Cashier
Lewisville	The First National Bank of Lewisville	Chairman, President, Vice President or Cashier
Little Rock	Arkansas Bankers` Bank	President and CEO
Little Rock	Eagle Bank and Trust Co	Chairman, President, Vice President, Cashier
		or Secretary/Treasurer
	The Malvern National Bank	
Marianna	First National Bank at Marianna	Vice President
	The First National Bank of McGehee	
Mena	First National Bank in Mena	Chairman, President, Vice President or Cashier
Morrilton	Morrilton Security Bank, National Association	Chairman, President, Executive Vice President
		or Cashier

Mountain HomeFirst National Bank & Trust Company of Mountain HomeChairma	n, President, Vice President or Cashier
MulberryBank of MulberryChairma	n of the Board
NashvilleCitizens National Bank of NashvilleChairma	n, President, Vice President or Cashier
ParagouldFirst National BankChairma	n, President, Vice President or Cashier
ParisThe First National Bank at ParisChairma	n, President, Vice President or Cashier
RogersArvest Trust Company, National Association	n, President, Vice President or Cashier
RogersFirst National Bank and Trust CoChairma	n, President, Vice President or Cashier
RussellvilleFirst National Bank of RussellvilleChairma	n or President
SearcyFirst National Bank	n, President, Vice President or Cashier
SheridanFirst National Bank of SheridanChairma	n, President, Vice President or Cashier
Siloam SpringsFirst National Bank	n, President, Vice President or Cashier
SpringdaleSpringdale Bank & TrustChairma	n, President, Vice President or Cashier
TexarkanaCommercial National Bank of TexarkanaChairma	n, President, Vice President or Cashier
Van BurenCitizens Bank & Trust Co	n, President or Cashier
Walnut RidgeFirst National Bank of Lawrence County at Walnut RidgeChairma	n, President, Vice President or Cashier
West MemphisFidelity National Bank	n, President, Vice President or Cashier
Yellville	n, President, Vice President or Cashier

ILLINOIS

City	Name of Bank	Authorized Signature
Albion	Citizens National Bank of Albion	Chairman, President, Vice President or Cashier
Allendale	The First National Bank of Allendale	Chairman, President, Vice President or Cashier
Anna	The Anna National Bank	Chairman, President, Vice President or Cashier
Ava	The First National Bank of Ava	Chairman, President, Vice President or Cashier
Barry	The First National Bank of Barry	Chairman, President, Vice President or Cashier
Brookport	Downstate National Bank	Chairman, President, Vice President or Cashier
Brownstown	The First National Bank of Brownstown	Chairman, President, Vice President or Cashier
Carbondale	First National Bank and Trust Co	Chairman, President, Vice President or Cashier
Carlinville	The Carlinville National Bank	Chairman, President, Vice President or Cashier
Carlyle	The First National Bank in Carlyle	Chairman, President, Vice President or Cashier
Carmi	The First National Bank of Carmi	President or Cashier
Carrollton	Greene County National Bank in Carrollton	Chairman, President, Executive Vice President,
		Vice President or Cashier
Chester	Buena Vista National Bank of Chester	Chairman, President, Vice President or Cashier
Columbia	Columbia National Bank	Chairman, President, Vice President or Cashier
Coulterville	The First National Bank of Coulterville	Chairman, President, Vice President or Cashier
Dieterich	The First National Bank of Dieterich	Chairman, President, Vice President or Cashier
Dongola	The First State Bank of Dongola	Chairman, President, Vice President or Cashier
DuQuoin	DuQuoin State Bank	Chairman, President, Vice President or Cashier
East St. Louis	First Illinois Bank	Chairman, President, Vice President or Cashier
Farina	.State Bank of Farina	President, Vice President or Cashier
Flora	Flora Bank & Trust	Chairman of the Board, President, Vice President
		or Cashier

Grand TowerFirst National Bank	Chairman, President, Vice President or Cashier
GreenvilleThe Bradford National Bank of Greenville	
GriggsvilleFarmers National Bank of Griggsville	Chairman, President, Vice President or Cashier
JonesboroThe First National Bank of Jonesboro	
KinmundyThe First National Bank of Kinmundy	
LawrencevilleHeritage National Bank	Chairman, President, Vice President or Cashier
LawrencevilleThe Peoples National Bank in Lawrenceville	Chairman, President, Vice President or Cashier
LimaThe State Bank of Lima	Chairman, President, Vice President or Cashier
LitchfieldThe First National Bank of Litchfield	President or Cashier
LitchfieldThe Litchfield National Bank	Chairman, President, Vice President or Cashier
McLeansboroThe Peoples National Bank of McLeansboro	Chairman, President, Vice President or Cashier
MetropolisThe City National Bank of Metropolis	Chairman, President, Vice President or Cashier
MetropolisThe National State Bank of Metropolis	Chairman, President, Vice President or Cashier
MillstadtFirst National Bank of Millstadt	Chairman, President, Vice President or Cashier
Mount CarmelOld National Trust CoIllinois	
Mount VernonFirst National Bank of Mount Vernon	Chairman, President, Vice President or Cashier
Mulberry GroveThe First National Bank of Mulberry Grove	President, Vice President or Cashier
NashvilleThe Farmers and Merchants National Bank of Nashville	Chairman, President, Vice President or Cashier
NewtonThe First National Bank in Newton	Chairman, President, Vice President or Cashier
NokomisFirst National Bank of Nokomis	Chairman, President, Vice President or Cashier
OblongThe First National Bank of Oblong	Chairman, President, Vice President or Cashier
OkawvilleThe First National Bank of Okawville	Chairman, President, Vice President or Cashier
OkawvilleThe Old Exchange National Bank of Okawville	Chairman, President, Vice President or Cashier
PinckneyvilleFirst National Bank in Pinckneyville	President, Vice President or Cashier
SandovalThe First National Bank of Sandoval	Chairman, President, Vice President or Cashier
ShawneetownIllinois One Bank, National Association	Chairman, President, Vice President or Cashier
SpartaThe First National Bank of Sparta	President, Vice President or Cashier
St. ElmoFayette County Bank	Chairman, President, Vice President or Cashier
St. PeterFirst State Bank of St. Peter	Chairman, President, Vice President or Cashier
StauntonThe First National Bank in Staunton	Chairman, President or Cashier
SteelevilleFirst National Bank of Steeleville	Chairman, President, Vice President or Cashier
SumnerThe First National Bank of Sumner	Chairman, President, Vice President or Cashier
VandaliaThe First National Bank of Vandalia	Chairman, President, Vice President or Cashier
WaterlooThe First National Bank of Waterloo	Chairman, President, Vice President or Cashier
White HallThe White Hall National Bank	Cashier
WittSecurity National Bank	President, Vice President or Cashier
XeniaThe First National Bank of Xenia	Chairman, President, Vice President or Cashier

INDIANA

City	Name of Bank	Authorized Signature
Elberfeld	The Elberfeld State Bank	Chairman, President or Cashier
English	English State Bank	Chairman, President, Vice President or Cashier

Evansville	
	Vice President and Manager of Employee
	Benefits or Vice President and Manager of
	Personal Trust Services
HollandThe Holland National Bank	President or Cashier
JeffersonvilleNew Covenant Trust Co., National Association	
LynnvilleThe Lynnville National Bank	President or Vice President
MitchellThe First National Bank of Mitchell	President, Executive Vice President, Vice President
	or Cashier
OdonThe First National Bank of Odon	President, Vice President or Cashier

KENTUCKY

City	Name of Bank	Authorized Signature
Campbellsville	Campbellsville National Bank	
Carrollton	The First National Bank of Carrollton	Chairman, President, Vice President or Cashier
Central City	The First National Bank of Central City	Chairman, President, Vice President or Cashier
Clinton	First National Bank in Clinton	Chairman, President, Vice President or Cashier
Frankfort	The Bankers' Bank of Kentucky Inc	Chairman, President, Vice President or Cashier
Frankfort	The State National Bank of Frankfort	President
Fulton	The City National Bank of Fulton	Chairman, President, Vice President or Cashier
Hardinsburg	The Farmers Bank	Chairman, President, Vice President or Cashier
Hartford	Citizens Bank	Chairman, President, Vice President or Cashier
Henderson	Ohio Valley National Bank of Henderson	Chairman, President, Vice President or Cashier
Hodgenville	The Lincoln National Bank of Hodgenville	Chairman, President, Vice President or Cashier
Lawrenceburg	The Lawrenceburg National Bank	Chairman, President, Vice President or Cashier
Lebanon	The Citizens National Bank of Lebanon	President or Cashier
Lebanon	The Farmers National Bank of Lebanon	Chairman, President, Vice President or Cashier
Leitchfield	Leitchfield Deposit Bank	Chairman, President, Vice President or Cashier
Mayfield	The First National Bank of Mayfield	Chairman, President, Vice President or Cashier
Monticello	First Southern National Bank of Wayne County	Chairman, President, Vice President, Cashier,
		Comptroller or Chief Financial Officer
Morganfield	Old National Trust CoKentucky	
Morganfield	The Morganfield National Bank	President, Vice President or Cashier
Radcliff	Fort Knox National Bank	Chairman, President, Vice President or Cashier
Russell Springs	The First National Bank of Russell Springs	Chairman, President, Vice President or Cashier
Russellville	The Citizens National Bank of Russellville	Chairman, President, Vice President or Cashier
Scottsville	The Farmers National Bank of Scottsville	President or Cashier

MISSISSIPPI

City	Name of Bank	Authorized Signature
Cleveland	First National Bank of Bolivar County	Chairman, President, Vice President or Cashier
	First National Bank	
MISSOURI		
City	Name of Bank	Authorized Signature
Altenburg	Peoples Bank of Altenburg	Chairman, President, Vice President or Cashier
•	Belgrade State Bank	
Camdenton	First National Bank	Chairman, President, Vice President or Cashier
Clayton	First National Bank of St. Louis	Chairman, President, Vice President or Cashier
Crane	Stone County National Bank	Chairman, President, Vice President or Cashier
Dixon	The State Bank of Dixon	Chairman, President, Vice President or Cashier
Fulton	The Callaway Bank	Chairman, President, Vice President or Cashier
Hannibal	Farmers and Merchants Bank	Chairman, President, Vice President or Cashier
Hannibal	The Hannibal National Bank	Cashier
Hermann	Bay-Hermann Berger Bank	Chairman, President, Vice President or Cashier
Hillsboro	Bank of Hillsboro	Chairman, President, Vice President or Cashier
Houston	First National Bank	President and Vice President
Iberia	Bank of Iberia	Chairman, President, Vice President or Cashier
Jefferson City	The Exchange National Bank of Jefferson City	Chairman, President, Vice President or Cashier
Kennett	Kennett National Bank	Chairman, President, Vice President or Cashier
Louisiana	Bank of Louisiana	Chairman, President, Vice President or Cashier
Malden	First National Bank of Malden	Chairman, President, Vice President or Cashier
Maplewood	Citizens National Bank of Greater St. Louis	Chairman, Vice Chairman, President, Vice
		President or Cashier
Mexico	The First National Bank of Audrain County	Chairman, President, Vice President or Cashier
Moberly	Bank of Cairo and Moberly	Cashier
Moberly	City Bank and Trust Company of Moberly	Chairman, President, Cashier or Assistant Cashier
Monroe City	UMB Bank, Northeast	Chairman, President, Vice President or Cashier
	The First National Bank of Mount Vernon	
Mountain View	First National Bank	Chairman, President, Vice President or Cashier
	Citizens Bank	
	The Paris National Bank	
	Chester National Bank of Missouri	
	The First National Bank of the Mid-South	
	Citizens National Bank of Springfield	
	Gateway National Bank of St. Louis	

— Election of Directors ♦ Nomination Procedures —

Ste. GenevieveBank of Ste. Genevieve	Chairman, President, Vice President or Cashier
SteelvilleFirst Community National Bank	Chairman, President, Vice President or Cashier
SummersvilleFirst National Bank	Chairman, President, Vice President or Cashier
TroyPeoples Bank and Trust Company of Lincoln County	Chairman, President, Vice President, Cashier
	or Secretary
WarrentonThe Missouri Bank	Chairman, President, Vice President or Cashier
WinfieldWinfield Banking Co.	Chairman, President, Vice President or Cashier

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. 1

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

At a meeting of the board of	f directors of the(NAME C	OF BANK)
(CITY)		(STATE)
duly called and held on the on motion duly made and se	conded, it was	, 1998
"RESOLVED, That		,
of		,
whose occupation is		······································
Bank of St. Louis, and the of and directed to certify this r	ed as a candidate for director of Class A of afficer whose name appears below is hereby authomination to the Chairman of the Board of Direct, in accordance with the provisions of Section 2.	horized, empowered, rectors of the Federal
IMPRINT BANK SEAL HERE	I hereby certify that the foregoing is copy of a resolution of the Board of Diduly adopted on the date specified.	
	(SIGNATURE)	

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

(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

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

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

Group No. 3

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 ______, 1998, on motion duly made and seconded, it was "RESOLVED, That ______, 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

> IMPRINT BANK SEAL HERE

Chairman, Board of Directors

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)

Reserve Act."