FEDERAL RESERVE BANK OF NEW YORK

[Circular No. 3169] January 2, 1947

To all Banks and Trust Companies in the Second Federal Reserve District:

Beardsley Ruml, having served since January 1937 as a Class C director, and for the past six years as Chairman of the Board and Federal Reserve Agent at the Federal Reserve Bank of New York, has resigned, effective December 31, 1946.

ALLAN SPROUL,

President.