

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 3691]
April 18, 1951

Nomination and Election of Class B Director

Term Ending December 31, 1952

(By member banks in Group 1 only, that is, member banks having capital and surplus of \$10,000,000 or over)

To Member Banks in the Second Federal Reserve District:

In accordance with the provisions of section 4 of the Federal Reserve Act, as amended, and Circular No. 3672, dated March 16, 1951, in regard to election of a director of this Bank for the term of office ending December 31, 1952, to succeed LEWIS H. BROWN, formerly class B director, there is given on page 2 the name of the candidate nominated for such director, indicating by whom nominated.

To each bank in Group 1, except banks affiliated with holding company affiliates which have designated another bank to participate in this election,* the following are being sent with this circular:

- (a) Preferential ballot for use in voting for candidate for class B director.
- (b) Colored ballot envelope in which the ballot is to be sealed.
- (c) Certificate envelope bearing on its face the certificate in regard to the vote.
- (d) Addressed envelope in which all of the foregoing should be returned to me.

The ballot and certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote. A list showing the officers designated for this purpose by the respective member banks in Group 1 was attached to the above mentioned circular dated March 16, 1951, and a similar list amended to April 17, 1951, is given on page 3 of this circular. In order that the ballot may be secret, the name of the bank and the name and title of the voting officer should not be written on the ballot, but should be written only on the certificate envelope.

- (1) After the preferential ballot has been marked,
- (2) It should be placed in the colored ballot envelope and that envelope sealed.
- (3) Then the sealed colored ballot envelope should be placed within the certificate envelope, and the certificate envelope should be sealed and the certificate thereon executed.
- (4) Then the certificate envelope containing the sealed colored ballot envelope should be returned to me in the enclosed addressed envelope.

The law provides that the ballot shall be cast within 15 days after receipt of the list of candidates. The polls will open on April 19, 1951, and will close at 12 o'clock noon, on Friday, May 4, 1951, and in order to be counted as valid the ballot must be received by me at or before the latter time. Upon the closing of the polls the ballot box will be opened in the board room of this Bank, the sealed envelopes containing the ballots will be opened, the votes counted and checked by tellers and the result of the election announced. The candidate is invited to be present or represented on this occasion.

The banks in Groups 2 and 3 will not vote in this election, and this circular is sent to them without forms for their information only.

ROBERT T. STEVENS,
Chairman of the Board.

* As indicated in Circular No. 3672, dated March 16, 1951, section 4 of the Federal Reserve Act, as amended, provides that whenever any two or more member banks within the same Federal reserve district are affiliated with the same holding company affiliate, participation by such member banks in the election of directors of Federal Reserve Banks shall be confined to one of such banks, and the holding company affiliate may designate the bank to participate in such election. Consequently, the ballot of any bank in Group 1 so affiliated cannot be counted as valid unless there is on file with me evidence that such bank has been so designated.

Candidate for Class B Director

CLARENCE FRANCIS, NEW YORK, N. Y.

Chairman of the Board, General Foods Corporation, New York, N. Y.

CLARENCE FRANCIS was born in Port Richmond, Staten Island, New York, in 1888. He was graduated from Amherst College in 1910, and served on its board of trustees from 1944 through 1950. In 1950 he received the honorary degrees of Doctor of Commercial Science from New York University, and Doctor of Laws from Trinity College, Hartford, Connecticut.

He entered business with Corn Products Refining Company in 1910. In 1919, he became national sales manager of the Cereal Division of the Ralston Purina Company, St. Louis, Missouri. In 1924, he joined General Foods Corporation as domestic sales manager of the Postum Company. Successively, Mr. Francis was vice president, director, and president of Post Products Company, Inc.; and vice president in charge of sales, executive vice president, and president of General Foods Corporation. Since 1943, he has been chairman of the board of directors of General Foods Corporation.

Mr. Francis is chairman of the Citizens Advisory Committee on Armed Services Training Installations. He is a trustee of the Committee for Economic Development; a member of the board of directors of the Citizens Committee for Reorganization of the Executive Branch of the Government; and a director of the Northern Pacific Railroad, Air Reduction Company, Inc., Mead Corporation, and Mutual Life Insurance Company of New York. He has been a member of the Business Advisory Council of the United States Department of Commerce.

He is a director of the Chemical Bank & Trust Company, New York City, but will resign as such if elected a class B director of the Federal Reserve Bank of New York.

Nominated by the following member banks in Group 1

NEW YORK	
Place	Bank or Trust Company
Buffalo	The Marine Trust Company of Buffalo
New York City	Bank of the Manhattan Company
	Bank of New York and Fifth Avenue Bank
	Bankers Trust Company
	Central Hanover Bank and Trust Company
	The Chase National Bank of the City of New York
	Chemical Bank & Trust Company
	City Bank Farmers Trust Company
	The Commercial National Bank and Trust Company of New York
	The First National Bank of the City of New York
	Guaranty Trust Company of New York
	Irving Trust Company
	J. P. Morgan & Co. Incorporated
	The National City Bank of New York
	The New York Trust Company
The Public National Bank and Trust Company of New York	
Rochester	Lincoln Rochester Trust Company

1951 Election of Class B Director
 Term Ending December 31, 1952
List of 23 Member Banks in Group 1
 Revised to April 17, 1951

Group 1 consists of member banks having capital and surplus of \$10,000,000 or over

NEW JERSEY

<u>Place</u>	<u>Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Newark	Fidelity Union Trust Company	President, or any Vice President

NEW YORK

Buffalo	Manufacturers and Traders Trust Company	President, any Vice President, or Secretary
Buffalo	The Marine Trust Company of Buffalo	President, or any Vice President
New York City	Bank of the Manhattan Company	Honorary Chairman, Chairman, Vice Chairman, or President
	Bank of New York and Fifth Avenue Bank	President, any Vice President, or Treasurer
	Bankers Trust Company	President, or any Vice President
	Central Hanover Bank and Trust Company	President, or any Vice President designated by the President
	The Chase National Bank of the City of New York	Chairman of the Board of Directors, President, any Vice President, or Cashier
	Chemical Bank & Trust Company	Chairman, President, or any Vice President
	City Bank Farmers Trust Company	President, any Vice President, or Secretary
	The Commercial National Bank and Trust Company of New York	Chairman of the Board, Vice Chairman of the Board, President, any Vice President, or Cashier
	Corn Exchange Bank Trust Company	Chairman, Vice Chairman, President, or any Vice President
	The First National Bank of the City of New York	President, any Vice President, or Cashier
	Guaranty Trust Company of New York	President, any Vice President, or Secretary
	Irving Trust Company	Chairman, or in his absence, the President
	Manufacturers Trust Company	Chairman of the Board, Vice Chairman of the Board, President, Chairman of the Trust Committee, or any Vice President
	The Marine Midland Trust Company of New York	Chairman of the Board, President, any Vice President, or Chairman of the Executive Committee
	J. P. Morgan & Co. Incorporated	President, or any Vice President
	The National City Bank of New York	President, any Vice President, or Cashier
The New York Trust Company	President, or any Vice President	
The Public National Bank and Trust Company of New York	President, any Vice President, or Cashier	
United States Trust Company of New York	President, or any Vice President	
Rochester	Lincoln Rochester Trust Company	President, or any Vice President

FEDERAL RESERVE BANK
OF NEW YORK

Preferential Ballot

April 18, 1951

Group No. 1


This ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote and whose appointment has been duly certified.

The polls will open on April 19, 1951, and will close at 12 o'clock noon on Friday, May 4, 1951. This ballot must be returned so as to reach me before the latter time.

Failure to observe instructions will invalidate this ballot.

ROBERT T. STEVENS,
Chairman of the Board.

VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for term of office ending December 31, 1952

CANDIDATE	(Indicate choice by X below)
CLARENCE FRANCIS, New York, N. Y. Chairman of the Board, General Foods Corporation, New York, N. Y.	

DIRECTIONS FOR VOTING

1. Mark this preferential ballot to indicate choice.
2. Place preferential ballot so marked in the colored ballot envelope and seal that envelope.
3. Place sealed colored ballot envelope in certificate envelope and seal certificate envelope and execute certificate thereon.
4. Return sealed and executed certificate envelope (with sealed colored ballot envelope enclosed therein) in envelope addressed to Mr. Robert T. Stevens, Chairman, Board of Directors, Federal Reserve Bank of New York, Federal Reserve P. O. Station, New York 45, N. Y.

BALLOT ENVELOPE

ELECTION OF CLASS B DIRECTOR of Federal Reserve Bank of New York

The marked preferential ballot should be placed in this envelope, and this envelope should then be sealed and placed in the certificate envelope.

CERTIFICATE ENVELOPE

**This Envelope Should Contain Only Ballot in Sealed Colored Envelope
It Will Not Be Opened Until Polls Close**

Group No. 1

....., 1951.
(Date)

**TO MR. ROBERT T. STEVENS,
Chairman of the Board,
Federal Reserve Bank of New York.**

In accordance with section 4 of the Federal Reserve Act, as amended, I hereby certify that my choice for a class B director of the Federal Reserve Bank of New York for term of office ending December 31, 1952, is as indicated thus (X) in the column of the ballot sealed herein.

or

.....
(Name of Bank)

.....
(Signature of officer designated to vote. See list of member banks
in Group 1 in Circular No. 3691)

.....
(Location of Bank)

.....
(TITLE of Voting Officer)

MR. ROBERT T. STEVENS,

Chairman, Board of Directors,

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York 45, N. Y.