

**FEDERAL RESERVE BANK  
OF NEW YORK**

[Circular No. 3911]  
October 29, 1952]

**Nomination and Election of Directors**

**(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. 3900, dated September 25, 1952, in regard to election of directors of this Bank for terms of office from January 1, 1953, to December 31, 1955, to succeed JOHN C. TRAPHAGEN, class A director, and CLARENCE FRANCIS, class B director, whose terms expire December 31, 1952, there are shown on pages 2 and 3 the names of the candidates nominated for such directors, and 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 candidates for class A director and 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 September 25, 1952, and a similar list amended to October 27, 1952, is given on page 4 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 transmitted herewith. The polls will open on October 30, 1952, and will close at 12 o'clock noon, on Friday, November 14, 1952, 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 results of the election announced. The candidates are invited to be present or represented on this occasion.

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

ROBERT T. STEVENS,  
*Chairman of the Board.*

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\* As indicated in Circular No. 3900, dated September 25, 1952, 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 A<sup>1</sup> Director

### W. RANDOLPH BURGESS, NEW YORK, N. Y.

Chairman of the Executive Committee, The National City Bank of New York, New York, N. Y.

W. RANDOLPH BURGESS was born in Newport, R. I., on May 7, 1889. He was graduated from Brown University in 1912, and following World War I, received the degree of Doctor of Philosophy from Columbia University. In 1948, he was appointed chairman of the executive committee of The National City Bank of New York, and chairman of the board of directors of the City Bank Farmers Trust Company. He joined the National City Bank in 1938 in the capacity of vice chairman of the board of directors. Earlier, Mr. Burgess was Assistant Federal Reserve Agent and then Deputy Governor of the Federal Reserve Bank of New York; he also served as executive officer of the Reserve System's Federal Open Market Committee. During the years 1947-1949, he was a member of the Federal Advisory Council representing the Second Federal Reserve District.

Mr. Burgess is a trustee of the Mutual Life Insurance Company of New York; a director of the International Telephone and Telegraph Corporation, the Discount Corporation of New York, the International Banking Corporation, and the Union Pacific Railroad Company; and a member of the local boards of the Royal Liverpool Group of Insurance Companies. Mr. Burgess is now president of the Association of Reserve City Bankers, and is a former president of the American Bankers Association and the New York State Bankers Association.

### Nominated by the following member banks in Group 1

NEW YORK	
Place	Name of Bank or Trust Company
Albany	State Bank of Albany
Buffalo	The Marine Trust Company of Western New York
New York City	Bank of the Manhattan Company
	The Bank of New York
	Bankers Trust Company
	The Chase National Bank of the City of New York
	Chemical Bank & Trust Company
	City Bank Farmers Trust Company
	Corn Exchange Bank Trust Company
	The First National Bank of the City of New York
	Guaranty Trust Company of New York
	The Hanover Bank
	Irving Trust Company
	Manufacturers Trust Company
	J. P. Morgan & Co. Incorporated
	The National City Bank of New York
	The Public National Bank and Trust Company of New York

## 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 a trustee of the Committee for Economic Development and of the Mutual Life Insurance Company of New York; and a director of the Northern Pacific Railroad, Air Reduction Company, Inc., and Mead Corporation. He has been a director of the Chemical Bank & Trust Company, New York City, and a member of the Business Advisory Council of the United States Department of Commerce.

He has been serving as a class B director of the Federal Reserve Bank of New York since May 1951.

### Nominated by the following member banks in Group 1

NEW YORK	
Place	Name of Bank or Trust Company
Albany	State Bank of Albany
Buffalo	The Marine Trust Company of Western New York
New York City	Bank of the Manhattan Company
	The Bank of New York
	Bankers Trust Company
	The Chase National Bank of the City of New York
	Chemical Bank & Trust Company
	City Bank Farmers Trust Company
	Corn Exchange Bank Trust Company
	The First National Bank of the City of New York
	Guaranty Trust Company of New York
	The Hanover Bank
	Irving Trust Company
	Manufacturers Trust Company
	J. P. Morgan & Co. Incorporated
	The National City Bank of New York
	The Public National Bank and Trust Company of New York

# 1952 Election of Directors

## List of 25 Member Banks in Group 1

Revised to October 27, 1952

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

### NEW JERSEY

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Newark	Fidelity Union Trust Company . . . . .	President, or any Vice President
	The National Newark and Essex Banking Company of Newark . . . . .	President, any Vice President, or Cashier
	The National State Bank of Newark . . . . .	President, any Vice President, or Cashier

### NEW YORK

Albany	State Bank of Albany . . . . .	President, any Vice President, or Cashier
Buffalo	Manufacturers and Traders Trust Company . . . . .	President, any Vice President, or Secretary
Buffalo	The Marine Trust Company of Western New York . . . . .	President, or any Vice President
New York City	Bank of the Manhattan Company . . . . .	Honorary Chairman, Chairman, Vice Chairman, or President
	The Bank of New York . . . . .	President, any Vice President, or Treasurer
	Bankers Trust Company . . . . .	President, or any Vice 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
	Corn Exchange Bank Trust Company . . . . .	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
	The Hanover Bank . . . . .	Chairman of the Board, any Vice President of the Board, President, or any Vice President
	Irving Trust Company . . . . .	Chairman, or in his absence, the President
	Manufacturers Trust Company . . . . .	Honorary Chairman of the Board, Chairman of the Executive Committee, President, 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**

October 29, 1952

*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 October 30, 1952, and will close at 12 o'clock noon on Friday, November 14, 1952. 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 A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK**  
for term of office from January 1, 1953 to December 31, 1955

CANDIDATE		(Indicate choice by X below)
W. RANDOLPH BURGESS, New York, N. Y.	Chairman of the Executive Committee, The National City Bank of New York, New York, N. Y.	

**VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK**  
for term of office from January 1, 1953 to December 31, 1955

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

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## ELECTION OF DIRECTORS

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*

....., 1952.  
(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 choices for a class A director and a class B director of the Federal Reserve Bank of New York for terms of office from January 1, 1953 to December 31, 1955, are as indicated thus (X) in the columns of the ballot sealed herein.

For

.....  
(Name of Bank)

.....  
(Signature of officer designated to vote. See list of member banks  
in Group 1 in Circular No. 3911.)

.....  
(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.**