

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 4300]
December 29, 1955]

Appointment of Directors

To Member Banks in the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has designated JAY E. CRANE as Chairman of the board of directors of the Federal Reserve Bank of New York and Federal Reserve Agent for the year 1956. Mr. Crane, who is Vice President of the Standard Oil Company (New Jersey), New York, was a Class B director of the Bank between 1949 and 1953. He was first appointed a Class C director of the Bank in January 1953, and has served as Chairman and Federal Reserve Agent since then.

The Board of Governors has reappointed FORREST F. HILL as Deputy Chairman for the year 1956. Dr. Hill has been a Class C director of the Bank since January 1955, and has served as Deputy Chairman since that time. He is Vice President of The Ford Foundation, New York.

The Board of Governors has also reappointed FRANZ SCHNEIDER as a Class C director of the Federal Reserve Bank of New York for the three-year term beginning January 1, 1956. Mr. Schneider has been a Class C director of the Bank since June 1953. He is Consultant to the Newmont Mining Corporation, New York, N. Y.

The board of directors of the Federal Reserve Bank of New York has appointed JOHN W. REMINGTON and LELAND B. BRYAN as directors of its Buffalo Branch, each for the three-year term beginning January 1, 1956.

Mr. Remington is President of the Lincoln Rochester Trust Company, Rochester, New York. He succeeds, on the Branch board, Bernard E. Finucane, President of the Security Trust Company of Rochester, Rochester, New York.

Mr. Bryan is President of the First National Bank and Trust Company of Corning, Corning, New York. He succeeds, on the Branch board, Edward P. Vreeland, President of the Salamanca Trust Company, Salamanca, New York.

The board of directors of the Federal Reserve Bank of New York has designated ROBERT C. TAIT, of Rochester, New York, as Chairman of the board of directors of the Buffalo Branch for the year 1956. Mr. Tait has been a director of the Branch since January 1, 1951. He is President of the Stromberg-Carlson Company Division and Senior Vice President of General Dynamics Corporation.

ALLAN SPROUL,
President.