

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 4404 ]  
December 27, 1956 ]

## Appointment of Directors

*To Member Banks in the Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System announced today the appointment of JOHN E. BIERWIRTH as a Class C director of the Federal Reserve Bank of New York for the three-year term beginning January 1, 1957, and has designated him as Chairman of the Board and Federal Reserve Agent for the year 1957. Mr. Bierwirth, who is President of National Distillers Products Corporation, New York City, has been serving as a Class B director of this Bank since March 20, 1953. Mr. Bierwirth succeeds Jay E. Crane, Director, Standard Oil Company (New Jersey), New York, who has been serving as a Class C director of the Bank, and Chairman of the Board and Federal Reserve Agent, since January 20, 1953; Mr. Crane's term will end December 31, 1956.

The Board of Governors has reappointed FORREST F. HILL as Deputy Chairman for the year 1957. 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 appointed RAYMOND E. OLSON, President of Taylor Instrument Companies, Rochester, New York, as a director of the Buffalo Branch of this Bank for the three-year term beginning January 1, 1957. He succeeds, on the Branch board, Robert C. Tait, President of the Stromberg-Carlson Company (a Division of General Dynamics Corporation), Rochester, New York.

The board of directors of the Federal Reserve Bank of New York has appointed VERNON ALEXANDER, President of The National Bank of Geneva, Geneva, New York, as a director of the Buffalo Branch for a three-year term beginning January 1, 1957. He succeeds, on the Branch board, Robert L. Davis, President of The First National Bank of Olean, Olean, New York.

The board of directors of the Federal Reserve Bank of New York has designated CLAYTON G. WHITE, Stow, New York, as Chairman of the board of directors of the Buffalo Branch for the year 1957. Mr. White has been a director of the Branch since January 1, 1952. Mr. White is engaged in farming in Stow, New York, and is a director of several agricultural cooperatives.

ALFRED HAYES,  
*President.*