

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 4547]
[December 30, 1957]

Appointment of Directors

To Member Banks in the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has redesignated JOHN E. BIERWIRTH as Chairman of the board of directors of the Federal Reserve Bank of New York and Federal Reserve Agent for the year 1958. Mr. Bierwirth, who is President of National Distillers and Chemical Corporation, New York City, was a Class B director of the Bank from March 20, 1953 through December 31, 1956. He was appointed a Class C director of the Bank in January 1957, and has served as Chairman and Federal Reserve Agent since then.

The Board of Governors has also announced that it has reappointed FORREST F. HILL, Vice President of The Ford Foundation, New York City, as a Class C director of the Federal Reserve Bank of New York for a three-year term beginning January 1, 1958, and has reappointed him Deputy Chairman for the year 1958. Dr. Hill has been a Class C director of the Bank since January 1955 and has served as Deputy Chairman since that time.

The Board of Governors has appointed DANIEL M. DALRYMPLE as a director of the Buffalo Branch of this Bank for the three-year term beginning January 1, 1958. Mr. Dalrymple is actively engaged in agriculture in Somerset, New York. He succeeds Clayton G. White on the Branch board. Mr. White, who is engaged in farming in Stow, New York, has been a director of the Branch since January 1, 1952, and served as Chairman of the Branch board during 1954 and again during 1957.

The board of directors of the Federal Reserve Bank of New York has appointed E. PERRY SPINK, President of Liberty Bank of Buffalo, Buffalo, New York, as a director of the Buffalo Branch for a three-year term beginning January 1, 1958. He succeeds, on the Branch board, Charles H. Diefendorf, Chairman of the Executive Committee, The Marine Trust Company of Western New York, Buffalo, New York.

The board of directors of the Federal Reserve Bank of New York has designated RALPH F. PEO of Buffalo, New York, as Chairman of the board of directors of the Buffalo Branch for the year 1958. Mr. Peo has been a director of the Branch since January 10, 1956. He is Chairman and President of Houdaille Industries, Inc., Buffalo, New York.

ALFRED HAYES,
President.