

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 4666]
[November 24, 1958]

Nomination and Election of Directors

(By member banks in Group 1 only, that is, member banks having capital and surplus of \$20,000,000 and more)

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. 4653, dated October 17, 1958, on the election of directors of this Bank for terms of office from January 1, 1959, to December 31, 1961, to succeed HOWARD C. SHEPERD, class A director, and CLARENCE FRANCIS, class B director, whose terms expire December 31, 1958, there are shown on pages 2 and 3 the names of the candidates nominated for such offices, 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 the 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 October 17, 1958, and a similar list revised to November 20, 1958, 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 November 25, 1958, and will close at 12 o'clock noon, on Wednesday, December 10, 1958, 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 and for their information only.

JOHN E. BIERWIRTH,
Chairman of the Board.

* As indicated in Circular No. 4653, dated October 17, 1958, 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 Director

HENRY C. ALEXANDER, NEW YORK, N. Y.

Chairman, J. P. Morgan & Co. Incorporated, New York, N. Y.

HENRY C. ALEXANDER was born August 1, 1902 in Murfreesboro, Tennessee. He was graduated from Vanderbilt University in 1923 with the degree of Bachelor of Arts and from Yale University in 1925 with the degree of Bachelor of Laws. He was admitted to the New York State Bar in 1926. He joined the law firm of Davis, Polk, Wardwell, Gardiner & Reed in 1925, becoming a partner in 1935. In 1939 he became a partner of J. P. Morgan & Co., becoming vice president and director upon its incorporation in 1940, president in 1950, and chairman of the board in 1955.

Mr. Alexander has served the Government in various capacities; in 1944-45 he was vice chairman of the U. S. Strategic Bombing Survey and was awarded the Presidential citation, Medal for Merit. He served as a member of the Federal Advisory Council from the Second Federal Reserve District during the years 1953-55 and is presently a member of the Government Borrowing Committee of the American Bankers Association.

Mr. Alexander is a director of American Viscose Corporation, General Motors Corporation, Johns-Manville Corporation, and Standard Brands, Inc. He is a trustee of the Metropolitan Museum of Art, vice president of the board of trust of Vanderbilt University, and vice president and trustee of the Presbyterian Hospital in New York City.

Nominated by the following member banks in Group 1

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

Candidate for Class B Director

PHILIP D. REED, NEW YORK, N. Y.

Chairman, Finance Committee, General Electric Company, New York, N. Y.

PHILIP D. REED was born November 16, 1899 in Milwaukee, Wisconsin. He was graduated from the University of Wisconsin in 1921 with the degree of Bachelor of Science in electrical engineering and from Fordham University in 1924 with the degree of Bachelor of Laws, cum laude. He joined the General Electric Company in 1926 as a member of the law department, becoming assistant to the president and director in 1938, chairman of the board in 1940, and chairman of the Finance Committee in April 1958.

During World War II and after, Mr. Reed served the nation in various assignments and was awarded the Presidential Certificate of Merit; he also holds the rank of Commander of the French Legion of Honor. He is a director of the Metropolitan Life Insurance Company, National Dairy Products Corporation, Hoving Corporation, Tiffany & Co., American Express Company, Scott Paper Company, and Otis Elevator Company.

Nominated by the following member banks in Group 1

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

1958 Election of Directors

List of 21 Member Banks in Group 1

Revised to November 20, 1958

Group 1 consists of member banks with capital and surplus of \$20,000,000 and more

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

Buffalo	Manufacturers and Traders Trust Company	President, any Vice President, or Secretary
	The Marine Trust Company of Western New York	President, or any Vice President
Franklin Square	The Franklin National Bank of Long Island	President, any Vice President, or Cashier
New York City	The Bank of New York	President, any Vice President, or Treasurer
	Bankers Trust Company	President, or any Vice President
	The Chase Manhattan Bank	Chairman of the Board, President, Vice Chairman of the Board, any Vice President, or Secretary
	Chemical Corn Exchange Bank	President, any Executive Vice President, or Secretary
	City Bank Farmers Trust Company	President, any Vice President, or Secretary
	The First National City Bank 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 Chairman 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, Chairman of the Executive Committee, President, or any Vice President
	J. P. Morgan & Co. Incorporated	President, or any Vice President
	The New York Trust Company	President, or any Vice President
	United States Trust Company of New York	President, or any Vice President
	Rochester	Lincoln Rochester Trust Company

FEDERAL RESERVE BANK
OF NEW YORK

Preferential Ballot

November 24, 1958

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 November 25, 1958, and will close at 12 o'clock noon on Wednesday, December 10, 1958. This ballot must be returned so as to reach me before the latter time.

Failure to observe instructions will invalidate this ballot.

JOHN E. BIERWIRTH,
Chairman of the Board.

VOTE FOR CLASS A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for term of office from January 1, 1959 to December 31, 1961

CANDIDATE	(Indicate choice by X below)
HENRY C. ALEXANDER, Chairman, J. P. Morgan & Co. Incorporated, New York, N. Y. New York, N. Y.	<input type="radio"/>

VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for term of office from January 1, 1959 to December 31, 1961

CANDIDATE	(Indicate choice by X below)
PHILIP D. REED, Chairman, Finance Committee, General New York, N. Y. Electric Company, New York, N. Y.	<input type="radio"/>

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. John E. Bierwirth, Chairman, Board of Directors, Federal Reserve Bank of New York, Federal Reserve P. O. Station, New York 45, N. Y.

BALLOT ENVELOPE



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

....., 1958.
(Date)

TO MR. JOHN E. BIERWIRTH,
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 A director and a class B director of the Federal Reserve Bank of New York for terms of office from January 1, 1959 to December 31, 1961, 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. 4666.)

Digitized for FRASER
<http://fraser.stlouisfed.org/>(Location of Bank)

Federal Reserve Bank of St. Louis

.....
(TITLE of Voting Officer)

MR. JOHN E. BIERWIRTH,

Chairman, Board of Directors,

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York 45, N. Y.