

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 4679]
[December 31, 1958]

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 1959. Mr. Bierwirth, who is Chairman 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 reappointed FORREST F. HILL, Vice President of The Ford Foundation, New York City, as Deputy Chairman for the year 1959. Mr. 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 WHITWORTH FERGUSON as a director of the Buffalo Branch of this Bank for the three-year term beginning January 1, 1959. Mr. Ferguson is President of the Ferguson Electric Construction Company of Buffalo, New York. He succeeds, on the Branch board, RALPH F. PEO, Chairman and President of Houdaille Industries, Inc., Buffalo, New York, who served as Chairman of the Branch board during 1958.

The board of directors of the Federal Reserve Bank of New York has appointed DENTON A. FULLER, President of The Citizens National Bank of Wellsville, Wellsville, New York, as a director of the Buffalo Branch for the three-year term beginning January 1, 1959. He succeeds, on the Branch board, LELAND B. BRYAN, President, First National Bank and Trust Company of Corning, Corning, New York.

The board of directors of the Federal Reserve Bank of New York also has reappointed JOHN W. REMINGTON, President, Lincoln Rochester Trust Company, Rochester, New York, as a director of the Branch for the three-year term beginning January 1, 1959. Mr. Remington has been a director of the Branch since January 1, 1956.

The board of directors of the Federal Reserve Bank of New York has designated RAYMOND E. OLSON of Rochester, New York, as Chairman of the board of directors of the Buffalo Branch for the year 1959. Mr. Olson has been a director of the Branch since January 1, 1957. He is President of Taylor Instrument Companies, Rochester, New York.

ALFRED HAYES,
President.