

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 5104]
[November 8, 1961]

Nomination and Election of Directors

(By member banks classified in Group 1 on October 2, 1961, that is, member banks with capital and surplus of \$25,000,000 or more, on that date)

To the Member Banks of the Second Federal Reserve District:

In accordance with the provisions of section 4 of the Federal Reserve Act, as amended, and Circular No. 5091, dated October 2, 1961, on the election of directors of this Bank for terms of office from January 1, 1962, to December 31, 1964, to succeed HENRY C. ALEXANDER, class A director, and B. EARL PUCKETT, class B director, whose terms expire December 31, 1961, there are shown on pages 2 and 3 the names of the candidates nominated for such offices, and by whom nominated.

To each bank classified in Group 1 on October 2, 1961, 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 of the officers designated for this purpose by the respective member banks in Group 1 formed a part of the above mentioned circular dated October 2, 1961, and a similar list revised to date forms a part 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 at 10 a.m., November 9, 1961, and will close at 12 o'clock noon, on Friday, November 24, 1961, 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.

PHILIP D. REED,
Chairman of the Board.

* As indicated in Circular No. 5091, dated October 2, 1961, 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

GEORGE CHAMPION, NEW YORK, N. Y.

Chairman of the Board, The Chase Manhattan Bank, New York, N. Y.

GEORGE CHAMPION was born February 8, 1904 in Normal, Illinois, and now resides in Darien, Connecticut. He attended San Diego (California) High School and received a B. S. degree from Dartmouth College in 1926. He entered banking in 1926 and has been associated for 29 years with the Chase National Bank of the City of New York and its successor, The Chase Manhattan Bank, serving in various capacities from assistant cashier to chairman of the board. He has been active in the New York State Bankers Association, The American Bankers Association, The Association of Reserve City Bankers, The New York Clearing House Association, and American Institute of Banking. He is a sponsor of the Foundation for Commercial Banks.

Mr. Champion is a director of the American Smelting and Refining Company and a member of its finance committee; a director of the Discount Corp. of New York and the Southern Railway Company; and a director and member of the executive committee of the Travelers Insurance Companies. He is also a director of Chase International Investment Corp., and chairman of the board of Chase Manhattan Realty Corp.

He participates actively in the affairs of religious, civic, charitable, and educational organizations in the community.

Nominated by the following member banks in Group 1

NEW YORK	
Place	Name of Bank or Trust Company
Buffalo	Manufacturers and Traders Trust Company
	The Marine Trust Company of Western New York
New York City	Bankers Trust Company
	The Chase Manhattan Bank
	Chemical Bank New York Trust Company
	The First National City Bank of New York
	Manufacturers Hanover Trust Company
Rochester	Morgan Guaranty Trust Company of New York
	Lincoln Rochester Trust Company

Candidate for Class B Director

B. EARL PUCKETT, NEW YORK, N. Y.

Chairman of the Board, Allied Stores Corporation, New York, N. Y.

B. EARL PUCKETT was born in Fairfield, Illinois, on December 6, 1897. He is a certified public accountant and has been a department store executive since 1927 when he joined Frederick Loeser & Co., Brooklyn, N. Y., as treasurer and controller. He later became that company's vice president and then president. In 1933, Mr. Puckett joined Allied Stores Corporation as a vice president. From 1934 to 1950 he served as president of that corporation, and since 1950 he has been chairman of its board.

Mr. Puckett is a director of Lehman Corporation and Twentieth Century-Fox Film Corporation.

Mr. Puckett has been serving as a class B director of the Federal Reserve Bank of New York since May 4, 1960, when he was elected for the unexpired portion of the term ending December 31, 1961.

Nominated by the following member banks in Group 1

NEW YORK	
Place	Name of Bank or Trust Company
Buffalo	The Marine Trust Company of Western New York
New York City	Bankers Trust Company
	The Chase Manhattan Bank
	Chemical Bank New York Trust Company
	The First National City Bank of New York
	Manufacturers Hanover Trust Company
	Morgan Guaranty Trust Company of New York
Rochester	Lincoln Rochester Trust Company

1961 Election of Directors

List of 16 Member Banks in Group 1

*(Group 1 consists of member banks with capital and surplus of \$25,000,000
or more, on October 2, 1961)*

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 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	Chairman of the Board, President, or any Vice President
	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 Bank New York Trust Company	President, any Executive Vice President, or Secretary
	The First National City Bank of New York	President, any Vice President, or Cashier
	Irving Trust Company	Chairman, or in his absence, the President
	Manufacturers Hanover Trust Company	Chairman of the Board, or President
	The Marine Midland Trust Company of New York	Chairman of the Board, Chairman of the Executive Committee, President, or any Vice President
	Morgan Guaranty Trust Company of New York	Chairman, a Vice Chairman, President, any Vice President, Cashier, or Secretary
	United States Trust Company of New York	President, or any Vice President
Rochester	Lincoln Rochester Trust Company	President, or any Vice President

**FEDERAL RESERVE BANK
OF NEW YORK**

Preferential Ballot

November 8, 1961

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 designation has been duly certified to me.

The polls will open at 10 a.m. on November 9, 1961, and will close at 12 o'clock noon on Friday, November 24, 1961. This ballot must be returned so as to reach me before the latter time.


Failure to observe instructions will invalidate this ballot.

PHILIP D. REED,
Chairman of the Board.

VOTE FOR CLASS A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for term of office from January 1, 1962 to December 31, 1964

CANDIDATE		(Indicate choice by X below)
GEORGE CHAMPION,	Chairman of the Board, The Chase Manhattan Bank, New York, N. Y.	

VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for term of office from January 1, 1962 to December 31, 1964

CANDIDATE		(Indicate choice by X below)
B. EARL PUCKETT,	Chairman of the Board, Allied Stores Corporation, New York, N. Y.	

DIRECTIONS FOR RETURN OF BALLOT

1. Mark this preferential ballot to indicate choice.
2. Place marked preferential ballot 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. PHILIP D. REED, 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

....., 1961.
(Date)

To MR. PHILIP D. REED,
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 choices 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, 1962 to December 31, 1964, 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. 5104.)

.....
(Location of Bank)

.....
(TITLE of Voting Officer)

MR. PHILIP D. REED,

Chairman, Board of Directors,

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York 45, N. Y.

Room 515