

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5435]
December 27, 1963

Appointment of Directors

To the Member Banks of the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has redesignated PHILIP D. REED as Chairman of the Board of Directors of this Bank and Federal Reserve Agent for the year 1964. Mr. Reed, former Chairman of the Board of the General Electric Company, New York City, served as a class B director of the Bank in 1959. He has been serving as a class C director of this Bank and as Chairman and Federal Reserve Agent since January 1960.

The Board of Governors has reappointed JAMES DE CAMP WISE as Deputy Chairman for the year 1964. Mr. Wise, former Chairman of the Board of Bigelow-Sanford, Inc., New York City, has been serving as a class C director of the Bank since January 1959 and as Deputy Chairman since January 1961.

The Board of Governors has also reappointed EVERETT N. CASE as a class C director for the three-year term beginning January 1, 1964. Mr. Case, who is President of the Alfred P. Sloan Foundation, New York City, has been serving as a class C director since January 1961.

The Board of Governors has also reappointed THOMAS E. LAMONT as a director of the Buffalo Branch of this Bank for the three-year term beginning January 1, 1964. Mr. LaMont, who is engaged in farming in Orleans County, New York, has been a director of the Branch since November 1959, and is serving as Chairman of the Branch Board for 1963.

The Board of Directors of this Bank has appointed CHARLES W. MILLARD, Jr., as a director of the Branch for the three-year term beginning January 1, 1964. Mr. Millard is President of Manufacturers and Traders Trust Company, Buffalo, N. Y. He succeeds on the Branch Board John M. Galvin, Chairman of the Executive Committee of The Marine Trust Company of Western New York, Buffalo, N. Y.

The Board of Directors of this Bank has designated WHITWORTH FERGUSON as Chairman of the Board of Directors of the Branch for the year 1964. Mr. Ferguson, who is President of Ferguson Electric Construction Co., Inc., Buffalo, N. Y., has been a director of the Branch since January 1959, and served as Chairman of the Branch Board for 1960 and 1961.

ALFRED HAYES,
President.