

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5569]
November 6, 1964

Nomination and Election of Directors

(By member banks classified in Group 1 on September 29, 1964, that is, member banks with capital and surplus of more than \$40,000,000 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. 5554, dated September 29, 1964, on the election of directors of this Bank for terms of office from January 1, 1965, to December 31, 1967, to succeed GEORGE CHAMPION, class A director, and B. EARL PUCKETT, class B director, whose terms expire December 31, 1964, 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 September 29, 1964, except banks affiliated with holding company affiliates that have designated another bank to participate in this election,* the following are being sent with this circular:

- (a) 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 member banks in Group 1 was contained in the above-mentioned circular dated September 29, 1964, and a similar list revised to date is contained in 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 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, 1964, and will close at 12 noon on Tuesday, November 24, 1964, 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. 5554, dated September 29, 1964, 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 A. MURPHY, NEW YORK, N. Y.

Chairman, Irving Trust Company, New York, N. Y.

GEORGE A. MURPHY was born in Morrow, Georgia, on December 13, 1905. He is a graduate of Oglethorpe University (A.B., 1927); Harvard Graduate School of Business Administration (M.B.A., 1931); and New York University Law School (LL.B., 1942). Mr. Murphy joined Irving Trust Company in 1931 in its International Division, later transferring to the Personal Trust Division. In 1947, he became vice president and head of the Personal Trust Division, and in 1954, senior vice president and head of the Loan Administration Division. He was elected a director in 1956, president in 1957, and chairman of the board and chief executive officer in 1960.

Mr. Murphy is immediate past president of the New York State Bankers Association, and serves as a director of the Commercial Union Insurance Company of New York, Continental Can Company, Distillers Company, Ltd., General Cable Corporation, and Warner-Lambert Pharmaceutical Company. He is chairman of New York University's Board of Trustees and treasurer of The Greater New York Fund.

Mr. Murphy served as the Second Federal Reserve District member of the Federal Advisory Council for the years 1961-63 and as president of the Council in 1962 and 1963.

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 Bank New York Trust Company
	First National City Bank
	Irving Trust Company
	Manufacturers Hanover Trust Company
	Morgan Guaranty Trust Company of New York

Candidate for Class B Director

ARTHUR K. WATSON, NEW YORK, N. Y.

Chairman, IBM World Trade Corporation, New York, N. Y.
Senior Vice President, International Business Machines Corporation, Armonk, N. Y.

ARTHUR K. WATSON was born in Summit, New Jersey, on April 23, 1919 and was graduated from Yale University with a B.A. degree in 1942. After serving five years in the Ordnance Department of the U. S. Army, Mr. Watson joined International Business Machines Corporation in 1947. Upon the formation of IBM World Trade Corporation as a wholly owned subsidiary in 1949, he was elected vice president and director, and in 1954 he was elected president. Mr. Watson became vice president and director of the parent company in 1959, and a member of its Executive Committee in 1961. In 1963, he was elected chairman of the board of the IBM World Trade Corporation, and as vice president and group executive of the parent company, he assumed responsibility for its staff. He became a senior vice president of the parent company in May 1964.

Mr. Watson is a director of American Brake Shoe Company, Continental Insurance Company, and Niagara Fire Insurance Company. He is also a director of the Chemical Bank New York Trust Company, but will resign, if elected, to comply with the eligibility requirements of the Federal Reserve Act. He is chairman of the United States Council of the International Chamber of Commerce and also serves as a trustee of the Carnegie Endowment for International Peace, Colgate University, Hotchkiss School, The Metropolitan Museum of Art, Presbyterian Hospital (New York), and Alfred P. Sloan Foundation.

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 Bank New York Trust Company
	First National City Bank
	Irving Trust Company
	Manufacturers Hanover Trust Company
	Morgan Guaranty Trust Company of New York

1964 Election of Directors

List of 13 Member Banks in Group 1

(Group 1 consists of member banks with capital and surplus of more than \$40,000,000,
on September 29, 1964)

NEW JERSEY		
Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Newark	Fidelity Union Trust Company	President, or any Vice President
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
Mineola	Franklin National Bank	President, any Vice President, or Cashier
New York City	The Bank of New York	Chairman of the Board, President, Senior Executive Vice President, or any Executive 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
	First National City Bank	Chairman, President, Chairman of the Executive Committee, any Executive Vice President, Cashier, any Senior Vice President, or any Vice President
	Irving Trust Company	Chairman, or in his absence, 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

MR. PHILIP D. REED,

Chairman, Board of Directors,

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York, N. Y. 10045

FEDERAL RESERVE BANK
OF NEW YORK

Ballot

November 6, 1964

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, 1964, and will close at 12 noon on Tuesday, November 24, 1964. 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, 1965 to December 31, 1967

CANDIDATE	(Indicate vote by X below)
GEORGE A. MURPHY, Chairman, Irving Trust Company, 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, 1965 to December 31, 1967

CANDIDATE	(Indicate vote by X below)
ARTHUR K. WATSON, Chairman, IBM World Trade Corporation, and Senior Vice President, International Business Machines Corporation, New York, N. Y.	<input type="radio"/>

DIRECTIONS FOR RETURN OF BALLOT

1. Mark this ballot to indicate vote for each position.
2. Place marked ballot in the colored 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, N. Y. 10045.

CERTIFICATE ENVELOPE

**This Envelope Should Contain Only Ballot in Sealed Colored Envelope
It Will Not Be Opened Until Polls Close**

Group No. 1

....., 1964.

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 votes 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, 1965 to December 31, 1967, are as indicated (by X) in 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. 5569.)

.....
(Location of Bank)

.....
(TITLE of Voting Officer)

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.