

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 5750]
December 29, 1965]

Appointment of Directors

To the Member Banks of the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has designated EVERETT N. CASE as Chairman of the Board of Directors of this Bank and Federal Reserve Agent for the year 1966. Mr. Case, who is President of the Alfred P. Sloan Foundation, New York City, has been a class C director of this Bank since January 1961 and has been serving as Deputy Chairman for the year 1965. He succeeds PHILIP D. REED, former Chairman of the Board of the General Electric Company, New York City, whose term as Chairman and Federal Reserve Agent and as a class C director expires December 31, 1965. Mr. Reed served as a class B director in 1959 and has been a class C director and Chairman and Federal Reserve Agent since January 1960.

The Board of Governors has appointed KENNETH H. HANNAN as a class C director of this Bank for the three-year term beginning January 1, 1966 and as Deputy Chairman for the year 1966. Mr. Hannan, Executive Vice President of the Union Carbide Corporation, New York City, was elected a class B director by member banks in Group 2 for the three-year term beginning January 1, 1960 and, at the expiration of that term, was reelected a class B director by the same member bank group for the succeeding three-year term.

The Board of Governors has also reappointed MAURICE R. FORMAN as a director of the Buffalo Branch of this Bank for the three-year term beginning January 1, 1966. Mr. Forman, who is President of B. Forman Company, Rochester, N. Y., has been a director of the Branch since January 1963 and has been serving as Chairman of the Board of Directors of the Branch for the year 1965.

The Board of Directors of this Bank has reappointed ARTHUR S. HAMLIN as a director of the Branch for the three-year term beginning January 1, 1966. Mr. Hamlin, who is President of The Canandaigua National Bank and Trust Company, Canandaigua, N. Y., has been a Branch director since June 1963, when he was appointed for the unexpired portion of the term ending December 31, 1965.

The Board of Directors of this Bank has designated THOMAS E. LAMONT as Chairman of the Board of Directors of the Branch for the year 1966. Mr. LaMont, who is engaged in farming in Orleans County, New York, has been a Branch director since November 1959 and served as Chairman of the Branch Board for the year 1963.

ALFRED HAYES,
President.