

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 6663]
[December 28, 1970]

Appointment of Directors

To the Member Banks of the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has redesignated ALBERT L. NICKERSON as Chairman of the Board and Federal Reserve Agent for the year 1971. Mr. Nickerson is a former Chairman of the Board of Mobil Oil Corporation, New York, N. Y. He served as a class B director of this Bank from August 1961 to the end of 1966, and has been serving as a class C director and as Chairman and Federal Reserve Agent since January 1969.

The Board of Governors has appointed ROSWELL L. GILPATRIC as Deputy Chairman for the year 1971. Mr. Gilpatric, who is a partner in the New York law firm of Cravath, Swaine & Moore, has been serving as a class C director since January 1969. As Deputy Chairman, he succeeds JAMES M. HESTER, President, New York University, whose term as Deputy Chairman and as a class C director expires December 31, 1970; Dr. Hester has served as a class C director since January 1965.

The Board of Governors has also appointed WHITNEY M. YOUNG, JR., a class C director of this Bank for the three-year term beginning January 1, 1971. Mr. Young, who is Executive Director of the National Urban League, New York, N. Y., succeeds Dr. Hester as a class C director.

The Board of Governors has also appointed RUPERT WARREN a director of the Buffalo Branch of this Bank for a three-year term beginning January 1, 1971. Mr. Warren is President of Trico Products Corporation, Buffalo, N. Y. On the Branch Board, he succeeds ROBERT S. BENNETT, formerly General Manager of the Lackawanna Plant of Bethlehem Steel Corporation, Buffalo, N. Y., who has been a Branch director since January 1965, serving as Chairman of the Branch Board in 1967, 1968, and 1970.

The Board of Directors of this Bank has appointed WILLIAM B. ANDERSON and ANGELO A. COSTANZA as directors of the Buffalo Branch of this Bank for three-year terms beginning January 1, 1971. Mr. Anderson is President of The First National Bank of Jamestown, Jamestown, N. Y., and Mr. Costanza is President of Central Trust Company Rochester N. Y., Rochester, N. Y. On the Branch Board, they succeed WILMOT R. CRAIG, Chairman of the Board, Lincoln Rochester Trust Company, Rochester, N. Y., and CHARLES L. HUGHES, President, The Silver Creek National Bank, Silver Creek, N. Y., who have been serving on the Branch Board since January 1968.

The Board of this Bank has designated NORMAN F. BEACH as Chairman of the Branch Board for the year 1971. Mr. Beach, who is Vice President of Eastman Kodak Company, Rochester, N. Y., has been a director of the Branch since January 1968.

ALFRED HAYES,
President.