

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7062]
December 20, 1972]

Results of Election of Directors

To the Member Banks of the Second Federal Reserve District:

The election of directors (a) to fill the vacancy caused by the resignation, effective December 31, 1972, of WILLIAM S. RENCHARD, class A director; and (b) to succeed ARTHUR S. HAMLIN, class A director, and MAURICE R. FORMAN, class B director, whose terms expire December 31, 1972, has been duly held in accordance with the requirements of section 4 of the Federal Reserve Act, as amended, and the provisions of Circular No. 7029, dated November 1, 1972.

The results of the election are as follows:

DAVID ROCKEFELLER, Chairman of the Board, The Chase Manhattan Bank (National Association), New York, N. Y., was elected by member banks in Group 1 as a class A director of this Bank to hold office for the unexpired portion of the term ending December 31, 1973.

NEWMAN EDWARD WAIT, JR., President, The Adirondack Trust Company, Saratoga Springs, N. Y., was elected by member banks in Group 3 as a class A director of this Bank for a term of three years beginning January 1, 1973.

JACK B. JACKSON, President, J. C. Penney Co., Inc., New York, N. Y., was elected by member banks in Group 3 as a class B director of this Bank for a term of three years beginning January 1, 1973.

ROSWELL L. GILPATRICK,
Chairman of the Board.