

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 7514]
December 2, 1974]

Election of Directors

(By member banks classified in Group 2 on October 29, 1974, that is, member banks with capital and surplus of \$3,000,000 to \$65,000,000, inclusive, 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. 7490, dated October 29, 1974, on the nomination of directors of this Bank for terms of office from January 1, 1975 to December 31, 1977, to succeed NORMAN BRASSLER, class A director, and WILLIAM S. SNEATH, class B director, whose terms expire December 31, 1974, there are shown on pages 2 and 3 the names of the candidates nominated for such offices, and by whom nominated.

To each member bank classified in Group 2 on October 29, 1974, except those member banks that are subsidiaries of the same bank holding company and have not been designated 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) Pink 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 2 was contained in the above-mentioned circular dated October 29, 1974, and a similar list revised to date is contained herein. 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 pink ballot envelope and that envelope sealed.
- (3) Then the sealed pink 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 pink 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., December 3, 1974, and will close at 12 noon on Wednesday, December 18, 1974, 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 may, if they so desire, be present or represented on this occasion.

Because banks in Groups 1 and 3 will not vote in this election, this circular is sent to them without forms and for their information only.

ROSWELL L. GILPATRICK,
Chairman of the Board.

* As indicated in Circular No. 7490, dated October 29, 1974, section 4 of the Federal Reserve Act, as amended, provides that whenever any member banks within the same Federal Reserve District are subsidiaries of the same bank holding company within the meaning of the Bank Holding Company Act of 1956, participation in the nomination or election of directors of Federal Reserve Banks by such member banks, including such bank holding company if it is also a member bank, shall be confined to one of such banks, which may be designated for the purpose by such holding company. Consequently, the ballot of any Group 2 bank that is a subsidiary of a holding company having more than one bank subsidiary 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

STUART McCARTY

President

First-City National Bank of Binghamton, Binghamton, N. Y.

STUART McCARTY was born January 20, 1923 in Kenosha, Wis., and now resides in Binghamton, N. Y. He received a Bachelor of Arts degree from Harvard University in 1944 and an M.B.A. degree from the New York University Graduate School of Business Administration in 1951.

Mr. McCarty began his banking career with The Hanover Bank (a predecessor of Manufacturers Hanover Trust Company) in 1946, and served as vice president of that bank and its successor bank from 1960 to 1963. He joined First-City National Bank of Binghamton in 1963, becoming executive vice president of that bank in 1964, president in 1967, and chief executive officer in 1968; he has been a director of the bank since 1966. In addition, Mr. McCarty has been serving as a vice president and director of Lincoln First Banks, Inc., the parent holding company of First-City National, since 1968.

Among his many civic and professional activities, Mr. McCarty is a director of Crowley Foods, Inc., Systems Manufacturing Corp., Security Mutual Life Insurance Company, and the Conrad and Virginia Klee Foundation, Inc., and is chairman of the Link Foundation. He has also served as a member of the Comptroller of the Currency's Regional Advisory Committee for the Second National Bank Region.

Nominated by the following member banks in Group 2

CONNECTICUT	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Bridgeport	The Connecticut National Bank
NEW JERSEY	
Piscataway	The Peoples National Bank of Central Jersey
Woodbridge	Mid-Jersey National Bank
NEW YORK	
Canajoharie	Central National Bank, Canajoharie
Elmira	Chemung Canal Trust Company
Glen Cove	Nassau Trust Company
Hempstead	Hempstead Bank
Ithaca	Tompkins County Trust Company
New York City	
Manhattan	United States Trust Company of New York
Oneonta	Wilber National Bank
Poughkeepsie	Dutchess Bank & Trust Company
Riverhead	The Suffolk County National Bank of Riverhead
Rochester	Security Trust Company of Rochester
Schenectady	The Mohawk National Bank of Schenectady
Schenectady	The Schenectady Trust Company
Syracuse	First Trust & Deposit Company
Syracuse	Marine Midland Bank — Central
Utica	The Oneida National Bank and Trust Company of Central New York
White Plains	The County Trust Company

Candidate for Class B Director

WILLIAM S. SNEATH

President

Union Carbide Corporation, New York, N. Y.

WILLIAM S. SNEATH was born March 29, 1926, in Buffalo, N. Y., and now resides in Riverside, Conn. He received a Bachelor of Arts degree from Williams College, Williamstown, Mass., in 1947 and an M.B.A. degree from the Harvard Graduate School of Business Administration in 1950.

Mr. Sneath began his career with the general accounting department of Union Carbide Corporation in 1950. Following his transfer to the finance department in 1956, he was appointed assistant secretary and assistant treasurer in May 1961 and later that year became treasurer. In 1965 Mr. Sneath was elected vice president and treasurer, and designated chief financial officer, and in April 1971 he became president. He has been a director of the corporation since 1969.

In addition, Mr. Sneath is a member of the management committee of the Metropolitan Variable Account B (a management investment company) and a trustee of Williams College and of Brunswick School, Greenwich, Conn.

Mr. Sneath is now a class B director of the Federal Reserve Bank of New York, having been elected, on August 15, 1973, for the unexpired portion of the term ending December 31, 1974.

Nominated by the following member banks in Group 2

CONNECTICUT	
Place	Name of Bank or Trust Company
Bridgeport	The Connecticut National Bank
NEW JERSEY	
Piscataway	The Peoples National Bank of Central Jersey
Woodbridge	Mid-Jersey National Bank
NEW YORK	
Canajoharie	Central National Bank, Canajoharie
Glen Cove	Nassau Trust Company
Hempstead	Hempstead Bank
Ithaca	Tompkins County Trust Company
New York City	
Manhattan	United States Trust Company of New York
Oneonta	Wilber National Bank
Poughkeepsie	Dutchess Bank & Trust Company
Riverhead	The Suffolk County National Bank of Riverhead
Rochester	Security Trust Company of Rochester
Schenectady	The Mohawk National Bank of Schenectady
Schenectady	The Schenectady Trust Company
Syracuse	First Trust & Deposit Company
Syracuse	Marine Midland Bank — Central
Utica	The Oneida National Bank and Trust Company of Central New York
Watertown	The National Bank of Northern New York
White Plains	The County Trust Company

1974 Election of Directors List of 118 Member Banks in Group 2

(Group 2 consists of member banks with capital and surplus of \$3,000,000 to \$65,000,000, inclusive, on October 29, 1974)

CONNECTICUT		
Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Bridgeport	The City National Bank of Connecticut	Chairman of the Board, the Vice Chairman, President, any Vice President, or Secretary
Bridgeport	The Connecticut National Bank	President, any Vice President, or Cashier
Bridgeport	The State National Bank of Connecticut	President, any Vice President, or Cashier
NEW JERSEY		
Basking Ridge	Somerset Hills & County National Bank	President, any Vice President, or Cashier
Clifton	New Jersey Bank (National Association)	President, any Vice President, or Cashier
Dover	The Dover Trust Company	President, any Vice President, Treasurer, or Assistant Treasurer
Elizabeth	The National State Bank, Elizabeth, N. J.	President, any Vice President, or Cashier
Elizabeth	United Counties Trust Company	Chairman of the Board, Chairman of the Executive Committee, President, or any Vice President
Hackensack	Peoples Trust of New Jersey	Chairman or Vice Chairman of the Board, or any Vice President
Hazlet Township	United Jersey Bank/Mid State, National Association	
Jersey City	Commercial Trust Company of New Jersey	President, any Vice President, or Treasurer
Jersey City	The First Jersey National Bank	President, any Vice President, Cashier, or Secretary
Jersey City	The Trust Company of New Jersey	President, any Vice President, or Treasurer
Madison Township	Amboy-Madison National Bank	President, any Vice President, or Cashier
Maplewood	The Maplewood Bank and Trust Company	President, any Vice President, Cashier, Treasurer, or Secretary
Monroe Township	First Charter National Bank	President, any Vice President, or Cashier
Montclair	American National Bank & Trust of New Jersey	Chairman of the Board, President, Executive Vice President, any Vice President, or Secretary
Morristown	Heritage Bank, National Association—Iron	President, any Vice President, or Cashier
Neptune	First Merchants National Bank	President, any Vice President, or Cashier
Newark	Fidelity Union Trust Company	President, or any Vice President
Newark	First National State Bank of New Jersey	Chairman of the Board, President, any Vice President, or Cashier
Newark	Midlantic National Bank	President, any Vice President, or Cashier
New Brunswick	The National Bank of New Jersey	President, any Vice President, or Cashier
Newton	Midlantic National Bank/Sussex & Merchants	President, any Vice President, or Cashier
Paramus	Garden State National Bank	Chairman of the Board, President, any Vice President, or Secretary
Passaic	Bank of Passaic and Clifton, National Association	President, any Vice President, or Treasurer
Piscataway	The Peoples National Bank of Central Jersey	President, any Vice President, or Cashier
Plainfield	United National Bank	President, any Vice President, or Cashier
Raritan Township	The Hunterdon County National Bank of Flemington	President, any Vice President, or Cashier
Red Bank	Colonial First National Bank	President, any Vice President, or Cashier
Ridgewood	Citizens First National Bank of New Jersey	President, any Vice President, or Cashier
Rutherford	National Community Bank of Rutherford	Chairman of the Board, Chairman of the Executive Committee, President, any Vice President, or Cashier

GROUP 2
NEW JERSEY (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Somerville	First National Bank of Central Jersey	President, any Vice President, any Assistant Vice President, or Cashier
South Plainfield	The Edison Bank, National Association
Spring Lake	First National State Bank of the Jersey Coast	President, any Vice President, or Cashier
Succasunna	First National State Bank of Northwest Jersey	Cashier
Tenafly	County Trust Company of North Jersey, N.A.	President, any Vice President, or Cashier
Tenafly	Midlantic National Bank/Citizens	President, any Vice President, or Cashier
Totowa	First National Bank of New Jersey	Chairman of the Board, President, any Vice President, Cashier, or any Assistant Cashier
Union	The Union Center National Bank	President, any Vice President, or Cashier
Wayne	The Prospect Park National Bank	President, any Vice President, or Cashier
Woodbridge	Mid-Jersey National Bank	President, any Vice President, or Cashier

NEW YORK

Albany	The Bank of New York, Albany	President, any Vice President, or Cashier
Albany	Bankers Trust Company of Albany, National Association	President, or any Vice President
Albany	National Commercial Bank and Trust Company	President, any Vice President, or Cashier
Albany	State Bank of Albany	President, any Vice President, or Cashier
Albany	Union National Bank	President, any Vice President, or Cashier
Arcade	The Citizens Central Bank	President, any Vice President, or Cashier
Bay Shore	Manufacturers Hanover Trust Company/Suffolk, National Association	President, any Vice President, or Cashier
Binghamton	First-City National Bank of Binghamton, N. Y.	President, any Vice President, or Cashier
Buffalo	Liberty National Bank and Trust Company	President, any Vice President, or Cashier
Buffalo	Manufacturers and Traders Trust Company	President, any Vice President, or Secretary
Buffalo	Niagara Frontier Bank of New York	President, any Vice President, or Treasurer
Canajoharie	Central National Bank, Canajoharie	President, any Vice President, or Cashier
Canton	The St. Lawrence National Bank	President, any Vice President, or Cashier
Cedarhurst	Peninsula National Bank	Chairman of the Board, President, any Vice President, or Cashier
East Setauket	Marine Midland Tinker National Bank	President, any Vice President, or Cashier
Elmira	Chemung Canal Trust Company	President, any Vice President, Cashier, Secretary, or Treasurer
Elmira	Marine Midland Bank — Southern	Chairman of the Board, President, or any Vice President
Endicott	Endicott Trust Company	President, any Vice President, or Treasurer
Garden City	Long Island Trust Company	President, or any Vice President
Glen Cove	Nassau Trust Company	President, any Vice President, Cashier, or Secretary
Glens Falls	The First National Bank of Glens Falls	President, any Vice President, or Cashier
Glens Falls	Glens Falls National Bank and Trust Company	President, any Vice President, or Cashier
Gloversville	City National Bank and Trust Company of Gloversville	President, any Vice President, or Cashier
Hempstead	Hempstead Bank	President, any Vice President, or Cashier
Hicksville	Long Island National Bank	President, any Vice President, or Cashier
Ithaca	Tompkins County Trust Company	President, any Vice President, or Cashier
Jamestown	Bankers Trust Company of Western New York	President, any Vice President, or Cashier
Jamestown	The First National Bank of Jamestown	President, any Vice President, or Cashier
Jamestown	Marine Midland Bank — Chautauqua, National Association	President, any Vice President, or Cashier
Kingston	Kingston Trust Company	President, any Vice President, or Treasurer
Liberty	The Sullivan County National Bank of Liberty	President, any Vice President, or Cashier
Middletown	Empire National Bank	Chairman of the Board, President, any Vice President, or Cashier
Nanuet	Nanuet National Bank	President, any Vice President, or Cashier
Newburgh	Highland National Bank of Newburgh	President, any Vice President, or Cashier
New York City	(See page 6)	
Norwich	The National Bank and Trust Company of Norwich	Chairman of the Board, President, any Vice President, or Cashier
Oneonta	Wilber National Bank	President, any Vice President, or Cashier
Pathogue	Bankers Trust of Suffolk, National Association	Chairman of the Board, President, any Vice President, or Cashier

GROUP 2
NEW YORK (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Patchogue	Island State Bank	President
Poughkeepsie	Bankers Trust Hudson Valley, National Association	President, any Vice President, or Cashier
Poughkeepsie	Dutchess Bank & Trust Company	President, any Vice President, or Secretary
Poughkeepsie	Marine Midland Bank of Southeastern New York, N. A.	President, any Vice President, or Cashier
Riverhead	The Suffolk County National Bank of Riverhead	President
Rochester	Bankers Trust Company of Rochester	President, or any Vice President
Rochester	Central Trust Company Rochester N. Y.	President, any Vice President, or Secretary
Rochester	Lincoln First Bank of Rochester	Chairman of the Board, President, Senior Executive Vice President, any Executive Vice President, or any Senior Vice President
Rochester	Security Trust Company of Rochester	President, any Vice President, or Secretary
Sayville	The Oystermen's Bank and Trust Company	Chairman of the Board, President, any Vice President, or Secretary
Scarsdale	Scarsdale National Bank and Trust Company	President
Schenectady	The Mohawk National Bank of Schenectady	President, any Vice President, or Cashier
Schenectady	The Schenectady Trust Company	Chairman of the Board, President, any Vice President, or Treasurer
Smithtown	Bank of Smithtown	President, any Vice President, or Cashier
Spring Valley	Bankers Trust of Rockland County	President, Executive Vice President, any Vice President, or Secretary
Stony Brook	Bank of Suffolk County	President, any Vice President, or Cashier
Syracuse	First Trust & Deposit Company	President, any Vice President, or Secretary
Syracuse	Lincoln First Bank — Central, National Association	President, any Vice President, or Cashier
Syracuse	Marine Midland Bank — Central	Chairman of the Board, President, Executive Vice President, any Vice President, or Cashier
Syracuse	The Merchants National Bank & Trust Company of Syracuse	President, any Vice President, or Cashier
Troy	Marine Midland Bank — Eastern, National Association	President, any Vice President, or Cashier
Utica	The Oneida National Bank and Trust Company of Central New York	President, any Vice President, or Cashier
Valley Stream	Valley Bank of New York	President, any Vice President, or Secretary
Watertown	Marine Midland Bank — Northern	Chairman of the Board, President, any Vice President, or Secretary
Watertown	The National Bank of Northern New York	President, any Vice President, or Cashier
Wellsville	The Citizens National Bank and Trust Company	President, any Vice President, or Cashier
White Plains	The County Trust Company	President, or any Vice President
White Plains	National Bank of Westchester	President, any Vice President, or Cashier

NEW YORK CITY

BROOKLYN	Republic National Bank of New York	Chairman of the Board, President, any Vice President, or Cashier
MANHATTAN	American Bank & Trust Company	President, or any Vice President
	Barclays Bank of New York	President, any Vice President, or Cashier
	Century National Bank and Trust Company	President, any Vice President, or Cashier
	Chelsea National Bank
	The Merchants Bank of New York	President, any Vice President, Cashier, or Assistant Cashier
	Schroder Trust Company	President, any Vice President, or Secretary
RICHMOND	Sterling National Bank & Trust Company of New York	President, any Vice President, or Cashier
	United States Trust Company of New York	President, or any Vice President
	Community National Bank and Trust Company of New York	President, any Vice President, or Cashier

VIRGIN ISLANDS

ST. THOMAS	Virgin Islands National Bank	President
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