

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 8046]
February 4, 1977]

Resignation of Jack B. Jackson as Class B Director

*To the Member Banks of the
Second Federal Reserve District:*

JACK B. JACKSON has resigned as a class B director of this Bank, effective February 1, 1977. Mr. Jackson, formerly President of J. C. Penney Co., Inc., New York, N. Y., has served as a class B director since January 1, 1973.

A special election will be held by the member banks in Group 3 (those with capital and surplus of less than \$3,000,000) to elect a class B director to succeed Mr. Jackson and to hold office for the unexpired portion of his term, which ends December 31, 1978. Details of the election procedure will be sent to member banks in the near future.

FRANK R. MILLIKEN,
Chairman of the Board.