

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 8718]
December 27, 1979]

Election of Class A Director

(By member banks classified in Group 1 on December 5, 1979, that is, member banks with capital and surplus of more than \$185,000,000 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. 8697, dated December 5, 1979, on the nomination of a class A director of this Bank for the three-year term ending December 31, 1982, to succeed ELLMORE C. PATTERSON, whose term expires December 31, 1979, there is shown on page 2 the name of the candidate nominated for such office, and by whom nominated.

To each member bank classified in Group 1 on December 5, 1979, except those member banks that are subsidiaries of multibank holding companies 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 candidate for class A 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 1 was contained in the above-mentioned circular dated December 5, 1979, 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) The ballot should be marked.
- (2) The marked ballot 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 31, 1979, and will close at 12 noon on Tuesday, January 15, 1980, 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 result of the election announced. The candidate may, if he so desires, be present or represented on this occasion.

Because banks in Groups 2 and 3 will not vote in this election, this circular is sent to them without forms and for their information only.

ROBERT H. KNIGHT,
Chairman of the Board.

* As indicated in Circular No. 8697, dated December 5, 1979, 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 1 bank that is a subsidiary of a multibank holding company 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

GORDON T. WALLIS

Chairman of the Board

Irving Trust Company, New York, N. Y.

GORDON TODD WALLIS was born in Salt Lake City, Utah, on August 15, 1919. He holds degrees from Columbia University (B.A., 1940) and New York University School of Law (LL.B., 1948) and attended the Advanced Management Program at Harvard Graduate School of Business Administration (1963).

Mr. Wallis joined Irving Trust Company in 1940 upon graduation from Columbia. After his discharge from the U. S. Air Force in 1946 he returned to Irving Trust and in 1948 was elected an assistant secretary with responsibility for developing the bank's consumer services. In 1951 he transferred to the Personal Trust Division, where he specialized in the planning and administration of pension and profit-sharing programs. Four years later he was promoted to vice president and became head of that activity.

In 1964 Mr. Wallis was elected a senior vice president of the bank and head of its Loan Administration Division. He was made responsible for the bank's corporate planning and marketing activities in 1965, and in December of that year he was elected executive vice president and charged with the additional overall responsibility for the National, Metropolitan, Mortgage and Real Estate, and Comptroller's Divisions and for the Marketing, Public Relations and Advertising activities. In 1970 Mr. Wallis became chairman and chief executive officer of Irving Trust Company and president and chief executive officer of Irving Bank Corporation (then Charter New York Corporation). He was named chairman and chief executive officer of the holding company in June 1972.

Mr. Wallis is a director of General Telephone & Electronics Corporation; Sterling Drug, Inc.; J. Walter Thompson Company; F. W. Woolworth Co.; United Way of New York City; United Way of Tri-State; International Commercial Bank Ltd., London; Wing Hang Bank, Limited, Hong Kong; The Economic Development Council of New York; and the United Nations Association. He is also chairman and a director of the Downtown-Lower Manhattan Association and a trustee of the U.S. Council of the International Chamber of Commerce.

He is president of the New York Clearing House Association, having previously served as chairman of the New York Clearing House Committee in 1973-74.

Nominated by the following member banks in Group 1

NEW YORK

<u>Place</u>	<u>Name of Bank or Trust Company</u>
Buffalo	Marine Midland Bank
New York City	The Bank of New York
	Bankers Trust Company
	Chemical Bank
	European-American Bank & Trust Company
	Republic National Bank of New York

1979 Election of Class A Director

For Term of Office Ending December 31, 1982

List of 12 Member Banks in Group 1

(Group 1 consists of member banks with capital and surplus of more than \$185,000,000, on December 5, 1979)

NEW YORK		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Buffalo	Citibank (New York State), National Association . . .	President, Executive Vice President, any Vice President, or Cashier
	Marine Midland Bank	Chairman of the Board, President, or any Senior Vice President
New York City	The Bank of New York	Chairman of the Board, President, Senior Executive Vice President, or any Executive Vice President
	Bankers Trust Company	President, or any Vice President
	The Chase Manhattan Bank (National Association) .	Chairman of the Board, President, Vice Chairman of the Board, any Vice President, or Secretary
	Chemical Bank	Chairman of the Board, President, any Executive Vice President, or Secretary
	Citibank, N.A.	Chairman of the Board, Chairman of the Executive Committee, any Vice Chairman, President, any Executive Vice President, any Senior Vice President, any Vice President, or Cashier
	European-American Bank & Trust Company	Chairman of the Board, Vice Chairman of the Board, President, or any Executive Vice President
	Irving Trust Company	Chairman of the Board, President, any Executive Vice President, or any Vice President
	Manufacturers Hanover Trust Company	Chairman of the Board, President, or any Vice President
	Morgan Guaranty Trust Company of New York . . .	Chairman of the Board, a Vice Chairman, President, any Vice President, Cashier, or Secretary
	Republic National Bank of New York	Chairman of the Board, President, any Vice President, or Cashier