

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 8881]
July 21, 1980

Election of Class B Director

(By member banks classified in Group 1 on June 16, 1980, 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. 8852, dated June 16, 1980, on the nomination of a class B director of this Bank for the unexpired portion of the term ending December 31, 1982, 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 June 16, 1980, 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 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 1 was contained in the above-mentioned circular dated June 16, 1980, 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., July 22, 1980, and will close at 12 noon on Wednesday, August 6, 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. 8852, dated June 16, 1980, 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 B Director

WILLIAM S. COOK

President

Union Pacific Corporation, New York, N. Y.

WILLIAM S. COOK was born in Duluth, Minnesota, on September 6, 1922. In 1948 he received a B.B.A. degree from the University of Minnesota.

Mr. Cook began his career with the General Electric Company, where he served in various financial positions from 1948 to 1962. He subsequently served as vice president and comptroller with the Pennsylvania Railroad Company (and Penn Central Company) and with Ebasco Industries, Inc., before joining the Union Pacific Corporation in 1969 as vice president-finance. Mr. Cook was later promoted to executive vice president and elected a director of the corporation. He became president of Union Pacific in 1977.

He is also vice chairman and a director of the Union Pacific Railroad, Champlin Petroleum Company, and Upland Industries Corporation. In addition, Mr. Cook is a director of Boise Cascade Corporation, Royal Group, Inc., and Stauffer Chemical Company. He is a member of the Financial Executives Institute.

Mr. Cook is also a member of the East Side Advisory Board of Chemical Bank, but will resign from that position if elected.

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, N.A.
New York City	Bankers Trust Company
	The Chase Manhattan Bank (National Association)
	Chemical Bank
	Irving Trust Company
	Manufacturers Hanover Trust Company
	Morgan Guaranty Trust Company of New York
	Republic National Bank of New York

Special Election of Class B Director

For Unexpired Portion of Term 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 June 16, 1980)

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, N.A.	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

MR. ROBERT H. KNIGHT,

Chairman, Board of Directors,

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York, N. Y. 10045

Room 1120

CERTIFICATE ENVELOPE

**This Envelope Should Contain Only Ballot in Sealed Pink Envelope
It Will Not Be Opened Until Polls Close**

....., 19..

Group No. 1

TO MR. ROBERT H. KNIGHT,
Chairman of the Board,
Federal Reserve Bank of New York.

In accordance with section 4 of the Federal Reserve Act, as amended, I hereby certify that my vote for a class B director of the Federal Reserve Bank of New York for the unexpired portion of the term ending December 31, 1982 is as indicated (by X) on the ballot sealed herein.

For

.....
(Name of Bank)

.....
(Location of Bank)

.....
(Signature of officer designated to vote. See list of member
banks in Group 1 in accompanying circular.)

.....
(TITLE of Voting Officer)

BALLOT ENVELOPE

ELECTION OF DIRECTORS

of Federal Reserve Bank of New York

The marked preferential ballot should be placed in this envelope, and this envelope should then be sealed and placed in the certificate envelope.

FEDERAL RESERVE BANK
OF NEW YORK

Ballot

July 21, 1980

Group No. 1

This ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote and whose designation has been duly certified to me.

The polls will open at 10 a.m. on July 22, 1980, and will close at 12 noon on Wednesday, August 6, 1980. This ballot must be returned so as to reach me before the latter time.

Failure to observe instructions will invalidate this ballot.

ROBERT H. KNIGHT,
Chairman of the Board

VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for unexpired portion of term ending December 31, 1982

CANDIDATE		(Indicate vote by X below)
WILLIAM S. COOK	President Union Pacific Corporation New York, N. Y.	<input type="radio"/>

DIRECTIONS FOR RETURN OF BALLOT

1. Mark this ballot to indicate vote.
2. Place marked ballot in the pink ballot envelope and seal that envelope.
3. Place sealed pink ballot envelope in certificate envelope and seal certificate envelope and execute certificate thereon.
4. Return sealed and executed certificate envelope (with sealed pink ballot envelope enclosed therein) in envelope addressed to Mr. Robert H. Knight, Chairman, Board of Directors, Federal Reserve Bank of New York, Federal Reserve P. O. Station, New York, N. Y. 10045.