

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 8970 ]  
[ December 12, 1980 ]

## Election of Class A Director

(By member banks classified in Group 2 on November 10, 1980, that is, member banks with capital and surplus of \$5,000,000 to \$185,000,000, 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. 8949, dated November 10, 1980, on the nomination of a class A director of this Bank for the term ending December 31, 1983, there is shown on the following pages the names of the candidates nominated for such office, and by whom nominated.

To each member bank classified in Group 2 on November 10, 1980, except those member banks that are subsidiaries of multibank holding companies and have not been designated to participate in this election,<sup>o</sup> 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 2 was contained in the above-mentioned circular dated November 10, 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., December 15, 1980, and will close at 12 noon on Tuesday, December 30, 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 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.*

ROBERT H. KNIGHT,  
*Chairman of the Board.*

<sup>o</sup> As indicated in Circular No. 8949, dated November 10, 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 2 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.



## Candidates for Class A Director

### PETER D. KIERNAN

Chairman and President

United Bank Corporation, Albany, N. Y.

PETER D. KIERNAN was born in Albany, New York, on August 15, 1923. He received a B.A. degree from Williams College in 1944 and holds honorary degrees from Allen University and Siena College. Mr. Kiernan served with the U.S. Army Air Force, and received the Air Medal and Distinguished Flying Cross.

Prior to his service with United Bank Corporation, Mr. Kiernan had been president of Rose and Kiernan, Inc., a general insurance agency. He joined the bank holding company in 1973 as vice chairman of the board and was elected president and chief executive officer of United Bank Corporation in 1974. He was also named chairman in 1975.

Since 1961 he has served as a director of State Bank of Albany. He is also a director of Hempstead Bank and of Liberty National Bank and Trust Company (two of the other subsidiary banks of United Bank Corporation). All of the holding company's subsidiary banks are in Group 2.

Mr. Kiernan is a member of the national council of the National Multiple Sclerosis Society, president of the board of trustees of the Canterbury School, and a trustee (and former chairman of the board of trustees) of Siena College. He has also served as president of the New York State Bankers Association and as a director of the Mohawk-Hudson Community Foundation, Inc.

### Nominated by the following member banks in Group 2

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#### CONNECTICUT

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<u>Place</u>	<u>Name of Bank or Trust Company</u>
Bridgeport	The Connecticut National Bank

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#### NEW JERSEY

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Jersey City	The First Jersey National Bank
Newark	Fidelity Union Trust Company

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#### NEW YORK

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Albany	State Bank of Albany
Nanuet	Nanuet National Bank
Olean	Manufacturers Hanover Trust Company/Western, National Association
Schenectady	The Schenectady Trust Company
Utica	The Oneida National Bank and Trust Company of Central New York



## Candidates for Class A Director (Continued)

### THEODORE H. SILBERT

Chairman

Sterling National Bank & Trust Company of New York  
New York, N.Y.

THEODORE H. SILBERT was born on July 5, 1904 in Boston, Massachusetts.

Mr. Silbert began his banking career over 45 years ago with the Broadway National Bank and Trust Company in New York City. He joined Standard Financial Corporation in 1934 and became its president in 1945. At the present time, Mr. Silbert is the chairman and a director of Sterling National Bank and of Sterling Bancorp.

Mr. Silbert has taught courses in finance at Columbia University and conducted seminars on small businesses. He has contributed articles to the Harvard Business Review, the Prentice-Hall Business Finance Handbook, and the St. John's University Law Review.

Among his many civic and professional activities, Mr. Silbert is a trustee and member of the executive committee of the Federation of Jewish Philanthropies of New York, a director and member of the executive committee of the New York City Division of the American Cancer Society, a director and member of the executive committee of the Jewish Theological Seminary of America, and an Associate of the Foreign Policy Association. Mr. Silbert was a founder of the Albert Einstein College of Medicine and has served as a trustee of Brandeis University. In addition, he was a founder, chairman, and president of the Association of Commercial Finance Companies of New York and a director of the National Commercial Finance Conference, Inc.

He has received honorary degrees from Bard College and Western State University.

### Nominated by the following member banks in Group 2

#### NEW YORK

<u>Place</u>	<u>Name of Bank or Trust Company</u>
New York City	Sterling National Bank & Trust Company of New York



1980 Election of Class A Director  
For Term of Office Ending December 31, 1983

List of 71 Member Banks in Group 2

*(Group 2 consists of member banks with capital and surplus of \$5,000,000 to \$185,000,000, inclusive, on November 10, 1980)*

CONNECTICUT		
Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
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		
Bridgewater Township	First National Bank of Central Jersey . . . . .	President, any Vice President, any Assistant Vice President, or Cashier
Clifton	New Jersey Bank (National Association) . . . . .	President, any Vice President, or Cashier
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	United Jersey Bank . . . . .	Chairman or Vice Chairman of the Board, or any Vice President
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
Morristown	American National Bank & Trust of New Jersey . . . . .	Chairman of the Board, President, Executive Vice President, any Vice President, or Secretary
Neptune Township	Midlantic National Bank/Merchants . . . . .	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
Old Bridge Township	Amboy-Madison National Bank . . . . .	President, any Vice President, or Cashier
Paramus	Garden State National Bank . . . . .	Chairman of the Board, President, any Vice President, or Secretary
Passaic	Valley National Bank . . . . .	President, any Vice President, or Treasurer
Piscataway	The National Bank of New 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



GROUP 2  
NEW JERSEY (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Rutherford	National Community Bank of New Jersey . . . . .	Chairman of the Board, Chairman of the Executive Committee, President, any Vice President, or Cashier
South Plainfield	First National State Bank — Edison . . . . .	President, any Vice President, or Cashier
Succasunna	First National State Bank of Northwest Jersey . . . . .	Cashier
Tenafly	First National State Bank — County . . . . .	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	Prospect Park National Bank . . . . .	President, any Vice President, or Cashier

NEW YORK

Albany	Bankers Trust Company of Albany, National Association . . . . .	President, or any Vice President
Albany	Key Bank, N.A. . . . .	President, any Vice President, or Cashier
Albany	State Bank of Albany . . . . .	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
Canajoharie	Central National Bank . . . . .	President, any Vice President, or Cashier
Cedarhurst	Peninsula National Bank . . . . .	Chairman of the Board, President, any Vice President, or Cashier
Chester	Key Bank of Southeastern New York, N.A. . . . .	President, any Vice President, or Cashier
Elmira	Chemung Canal Trust Company . . . . .	President, any Vice President, Cashier, Secretary, or Treasurer
Endicott	Endicott Trust Company . . . . .	President, any Vice President, or Treasurer
Garden City	Long Island Trust Company . . . . .	President, or any Vice President
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
Hempstead	Hempstead Bank . . . . .	President, any Vice President, or Cashier
Jamestown	Bankers Trust Company of Western New York . . . . .	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
Olean	Manufacturers Hanover Trust Company/Western, National Association . . . . .	President, any Vice President, or Cashier
Ontario	Manufacturers Hanover Trust Company/Central New York . . . . .	President, or any Vice President
Patchogue	Island State Bank . . . . .	President
Poughkeepsie	Bankers Trust Company of Hudson Valley, National Association . . . . .	President, any Vice President, or Cashier
Riverhead	The Suffolk County National Bank of Riverhead . . . . .	President
Rochester	Central Trust Company Rochester N. Y. . . . .	President, any Vice President, or Secretary
Rochester	Lincoln First Bank, N.A. . . . .	President, any Vice President, or Cashier



GROUP 2

NEW YORK (Continued)

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Rochester	Security Trust Company of Rochester . . . . .	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
Syracuse	The Merchants National Bank & Trust Company of Syracuse . . . . .	President, any Vice President, or Cashier
Utica	The Oneida National Bank and Trust Company of Central New York . . . . .	President, any Vice President, or Cashier
Watertown	Key Bank of Northern New York, N.A. . . . .	President, any Vice President, or Cashier

NEW YORK CITY

Manhattan	Barelays Bank of New York . . . . .	President, any Vice President, or Cashier
	Bradford Trust Company . . . . .	Chairman of the Board, President, any Vice President, or Cashier
	J. Henry Schroder Bank & Trust Company . . . . .	President, any Vice President, or Secretary
	Sterling National Bank & Trust Company of New York . . . . .	President, any Vice President, or Cashier
	UBAF Arab American Bank . . . . .	Chairman of the Board, Deputy Chairman, President, or any Executive Vice President
	Union Chelsea National Bank . . . . .	President, any Vice President, or Cashier
	United States Trust Company of New York . . . . .	President, or any Vice President
Richmond	Community National Bank and Trust Company of New York . . . . .	President, any Vice President, or Cashier
Queens	National Bank of North America . . . . .	Chairman, or any Vice Chairman of the Board, President, any Vice President, or Cashier



December 12, 1980

N O T I C E

Since your bank is a subsidiary of a bank holding company having more than one bank subsidiary and since this Bank has not yet received evidence that your bank has been designated by such holding company to participate in this year's election of a class A director of this Bank, the enclosed circular is being sent to you without ballot forms.

In order for your bank to so participate, we must receive evidence, before December 30, 1980, that the bank holding company of which your bank is a subsidiary has designated your bank to participate in the election. Such evidence should be in the form of a certified resolution of such action by the directors of the holding company. Upon receipt of such evidence, we will send you ballot forms for participation in this year's election.

Federal Reserve Bank of New York

# FEDERAL RESERVE BANK OF NEW YORK

## Ballot

December 12, 1980

### Group No. 2

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 December 15, 1980, and will close at 12 noon on Tuesday, December 30, 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 A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK for term of office ending December 31, 1983

(Section 4 of the Federal Reserve Act requires the officer casting a member bank's vote to indicate "first, second, and other choices." Where there are two candidates involved and only a first choice is made, the member bank will be deemed to have indicated the other candidate as its second choice.)

CANDIDATES		(Indicate choices by X below)	
		First Choice	Second Choice
PETER D. KIERNAN	Chairman and President United Bank Corporation Albany, N. Y.	<input type="radio"/>	<input type="radio"/>
THEODORE H. SILBERT	Chairman Sterling National Bank & Trust Company of New York New York, N. Y.	<input type="radio"/>	<input type="radio"/>

#### DIRECTIONS FOR RETURN OF BALLOT

1. Mark this ballot to indicate vote. *Do not vote more than one choice for any one candidate.*
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 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.



**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. 2*

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 A director of the Federal Reserve Bank of New York for the term of office ending December 31, 1983 is as indicated (by X) on the ballot sealed herein.

For

.....  
(Name of Bank)

.....  
(Signature of officer designated to vote. See list of member banks in Group 2 in accompanying circular.)

.....  
(Location of Bank)

.....  
(TITLE of Voting Officer)



# BALLOT ENVELOPE

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## 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.