

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 9220]
December 29, 1981

Election of Class A Director

(By member banks classified in Group 3 on December 1, 1981, that is, member banks with capital and surplus of less than \$6,500,000, 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. 9199, dated December 1, 1981, on the nomination of a class A director of this Bank for the term ending December 31, 1984, 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 3 on December 1, 1981, 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 3 was contained in the above-mentioned circular dated December 1, 1981, 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 30, 1981, and will close at 12 noon on Thursday, January 14, 1982, 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 2 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. 9194, dated December 1, 1981, 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 3 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

JOSEPH P. JORDAN

President

The Fishkill National Bank, Beacon, N. Y.

JOSEPH P. JORDAN was born in Greenville, South Carolina, on May 19, 1937. He received a bachelors degree from Columbia University in 1959 and attended the New York University Graduate School of Business Administration.

From 1963 to 1969, Mr. Jordan was an assistant vice president with Chemical Bank. He joined First Merchants National Bank in Neptune, New Jersey, in 1969 and served as senior vice president there until 1978. He became president and chief executive officer of The Fishkill National Bank in 1979.

Nominated by the following member banks in Group 3

NEW YORK

| <u>Place</u> | <u>Name of Bank or Trust Company</u> |
|--------------|--------------------------------------|
| Beacon | The Fishkill National Bank |

Candidates for Class A Director (Continued)

ROBERT A. ROUGH

President

The National Bank of Sussex County, Branchville, N. J.

ROBERT A. ROUGH was born in New York City on May 9, 1939. He received a B.S. degree in economics from Villanova University in 1961.

Mr. Rough began his banking career as a bank examiner with the Federal Reserve Bank of New York. In 1965 he joined the National Bank of New Jersey as an auditor. He was employed as vice president of The National Bank of Sussex County in 1969. He was appointed chief executive officer, executive vice president in charge of the investment and loan portfolios and the bank's money position, and a director in April 1972. He became president of the bank in April 1978.

His civic and professional activities include membership on the executive committees of the New Jersey Bankers Association, the Commercial Bankers Association of New Jersey, and the Branchville Businessmens Club. He served on the executive committee of the Community Bankers Division of the American Bankers Association for four years. Mr. Rough was a member of the Sussex County Economic Development Commission and has served as president of the Sussex County Bankers Association and chairman of the Director-Management Conference of the New Jersey Bankers Association. In addition, he taught at the American Institute of Banking.

Nominated by the following member banks in Group 3

NEW JERSEY

| <u>Place</u> | <u>Name of Bank or Trust Company</u> |
|--------------|---|
| Blairstown | The First National Bank of Blairstown |
| Kearny | The First National Bank and Trust Company of Kearny |

NEW YORK

| | |
|--------------|---|
| Addison | Community National Bank |
| Ballston Spa | Ballston Spa National Bank |
| Canojoharie | Central National Bank, Canojoharie |
| East Hampton | The Bank of the Hamptons, N.A. |
| Cloversville | The Fulton County National Bank and Trust Company |
| Hermon | The First National Bank of Hermon |
| Kinderhook | The National Union Bank of Kinderhook |
| Middletown | Orange County Trust Company |
| Oneida | The Oneida Valley National Bank of Oneida |
| Scotia | First National Bank of Scotia |
| Spencer | Tioga State Bank |
| Tupper Lake | The Tupper Lake National Bank |
| Willsboro | Essex County-Champlain National Bank, Willsboro |
| Yonkers | Hudson Valley National Bank |

Candidates for Class A Director (Continued)

SPENCER B. WITTY

Chairman of the Board

The Merchants Bank of New York, New York, N. Y.

SPENCER B. WITTY was born in New York City on March 23, 1914. He was graduated from the Columbia Grammar Preparatory School in 1932 and has attended the New York University School of Retailing and Marketing and the State Institute of Applied Agriculture of Long Island.

Mr. Witty worked in his family's business in the clothing industry (Witty Brothers) until it was sold in 1960. During that period of time he joined The Merchants Bank of New York, assisting in its new business and marketing efforts. In 1967 he became a director of the bank. He was appointed vice chairman of the board in 1972 and chairman in 1976.

His outside interests include the serious study of horticulture. He was park commissioner for the Village of Woodsburgh, N.Y., and served as mayor of the village for 11 years. (He has been retired from local elected public office since 1969.) In addition, Mr. Witty has served on the board of directors of the United Fund (Red Feather) of The Five Towns, Nassau County, and was a founder and the first treasurer of the National Epilepsy Foundation.

Nominated by the following member banks in Group 3

NEW YORK

| <u>Place</u> | <u>Name of Bank or Trust Company</u> |
|------------------|--------------------------------------|
| New York City | The Merchants Bank of New York |

Election of Class A Director
For Term of Office Ending December 31, 1984

List of 155 Member Banks in Group 3

*(Group 3 consists of member banks with capital and surplus of less than \$6,500,000,
on December 1, 1981.)*

CONNECTICUT

| <u>Place</u> | <u>Name of Bank or Trust Company</u> | <u>Officers Authorized to Cast Vote</u> |
|--------------|--|---|
| Fairfield | Citizen's National Bank of Fairfield | President, any Vice President, or Cashier |

NEW JERSEY

| | | |
|----------------------|---|---|
| Annandale | Hunterdon County Trust Company | President, any Vice President, Treasurer, or Assistant Treasurer |
| Bayonne | The Broadway National Bank of Bayonne | President, any Vice President, or Cashier |
| Belleville | Peoples Bank, N.A. | President, any Vice President, or Cashier |
| Belvidere | The First National Bank of Belvidere | President, any Vice President, or Cashier |
| Blairstown | The First National Bank of Blairstown | President, any Vice President, or Cashier |
| Branchville | The National Bank of Sussex County | President, any Vice President, or Cashier |
| Colonia | First Bank of Colonia | President, any Vice President, or Secretary |
| Cranbury | Midlantic National Bank/Cranbury | President, any Vice President, or Cashier |
| Denville Township | Peoples National Bank of North Jersey | President, any Vice President, or Cashier |
| Elizabeth | City Trust Services, National Association | Chairman of the Board, President, any Vice President, or Cashier |
| Englewood Cliffs | The Edgewater National Bank | President, any Vice President, or Cashier |
| Flemington | The Flemington National Bank and Trust Company | President, any Vice President, or Cashier |
| Fort Lee | First National Bank in Fort Lee | President, any Vice President, or Cashier |
| Franklin Lakes | Urban National Bank | President, any Vice President, or Cashier |
| Gladstone | Peapack-Gladstone Bank | President, any Vice President, or Cashier |
| Hillsborough | The Hillsborough National Bank | President, any Vice President, or Cashier |
| Hillsdale | Liberty National Bank | President, any Vice President, or Cashier |
| Hope | The First National Bank of Hope | President, any Vice President, or Cashier |
| Kearny | The First National Bank and Trust Company of Kearny | Chairman of the Board, President, any Vice President, or Cashier |
| Livingston | Livingston National Bank | President, any Vice President, or Cashier |
| Manville | The Manville National Bank | President, any Vice President, or Cashier |
| Maplewood | The Maplewood Bank and Trust Company | President, any Vice President, Cashier, Treasurer, or Secretary |

GROUP 3

NEW JERSEY (Continued)

| Place | Name of Bank or Trust Company | Officers Authorized to Cast Vote |
|---------------------|---|--|
| Maywood | Community Bank of Bergen County, N. J. | President, any Vice President, or Cashier |
| Montgomery Township | The Montgomery National Bank | President, any Vice President, or Cashier |
| Morristown | Fidelity Union Trust Company, National Association | Chairman of the Board, President, any Vice President, or Cashier |
| Newark | Broad National Bank | President, any Vice President, Cashier, or Assistant Cashier |
| Newark | City National Bank of New Jersey | Chairman of the Board, President, or Cashier |
| Newark | Security National Bank of New Jersey | Chairman of the Board, President, any Vice President, or Cashier |
| Newton | Midlantic National Bank/Sussex & Merchants | President, any Vice President, or Cashier |
| North Bergen | Meadowlands National Bank | President, any Vice President, or Cashier |
| Passaic | Jefferson National Bank | |
| Perth Amboy | The First Jersey National Bank/Central | President, any Vice President, or Cashier |
| Phillipsburg | The Phillipsburg National Bank and Trust Company | President, any Vice President, or Cashier |
| Piscataway | The Peoples National Bank of Central Jersey | President, any Vice President, or Cashier |
| Succasunna | First National State Bank of Northwest Jersey | Cashier |
| Union | The Union Center National Bank | President, any Vice President, or Cashier |
| Union City | Pan American National Bank | President, any Vice President, or Cashier |
| Wood Ridge | The Wood Ridge National Bank | President, any Vice President, or Cashier |

NEW YORK

| | | |
|---------------|---|--|
| Addison | Community National Bank | President, any Vice President, or Cashier |
| Albany | Union National Bank | President, any Vice President, or Cashier |
| Alden | Alden State Bank | President, any Vice President, or Cashier |
| Amenia | The First National Bank of Amenia | President, any Vice President, or Cashier |
| Angola | The Evans National Bank of Angola | President, any Vice President, or Cashier |
| Atlanta | Atlanta National Bank | President, any Vice President, or Cashier |
| Avoca | Bank of Avoca | President, any Vice President, or Cashier |
| Ballston Spa | Ballston Spa National Bank | President, any Vice President, or Cashier |
| Bath | The Bath National Bank | President, any Vice President, or Cashier |
| Beacon | The Fishkill National Bank | President, any Vice President, or Cashier |
| Bridgehampton | The Bridgehampton National Bank | President, any Vice President, or Cashier |
| Callicoon | United National Bank | President, any Vice President, or Cashier |
| Canajoharie | Central National Bank, Canajoharie | President, any Vice President, or Cashier |
| Canandaigua | The Canandaigua National Bank and Trust Company | President, any Vice President, or Cashier |
| Canistota | First State Bank, Canistota, N. Y. | President, any Vice President, Cashier, or Assistant Cashier |

GROUP 3

NEW YORK (Continued)

| <u>Place</u> | <u>Name of Bank or Trust Company</u> | <u>Officers Authorized to Cast Vote</u> |
|-----------------|--|--|
| Canton | The St. Lawrence National Bank | President, any Vice President, or Cashier |
| Carmel | The Putnam County National Bank of Carmel | President, any Vice President, or Cashier |
| Cattaraugus | Bank of Cattaraugus | President, any Vice President, or Cashier |
| Chester | Key Bank of Southeastern New York, N.A. | President, any Vice President, or Cashier |
| Clifton Springs | The Ontario National Bank of Clifton Springs | President, any Vice President, or Cashier |
| Clinton | Hayes National Bank | President, any Vice President, or Cashier |
| Cortland | First National Bank of Cortland | Chairman of the Board, President, any Vice President, or Cashier |
| Coxsackie | The National Bank of Coxsackie | President, or any Vice President |
| Delhi | The Delaware National Bank of Delhi | President, any Vice President, or Cashier |
| Downsville | The First National Bank of Downsville | President, any Vice President, or Cashier |
| Dryden | The First National Bank of Dryden | President, any Vice President, or Cashier |
| Dundee | Dundee State Bank | President, or Cashier |
| East Hampton | The Bank of the Hamptons, N.A. | President, or Cashier |
| East Islip | Bank of Long Island, National Association | President, or Cashier |
| Ellenville | Ellenville National Bank | President, any Vice President, or Cashier |
| Endicott | Endicott Trust Company | President, any Vice President, or Treasurer |
| Fleischmanns | Deak National Bank | President, any Vice President, or Cashier |
| Florida | The National Bank of Florida | President, any Vice President, or Cashier |
| Geneva | The National Bank of Geneva | President, any Vice President, or Cashier |
| Glen Head | The First National Bank of Long Island | 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 |
| Gloversville | The Fulton County National Bank and Trust Company | Cashier |
| Groton | The First National Bank of Groton | President, any Vice President, or Cashier |
| Hammond | The Citizens National Bank of Hammond | President, any Vice President, or Cashier |
| Hancock | The First National Bank of Hancock | President, any Vice President, or Cashier |
| Hempstead | Guardian Bank, N.A. | Chairman of the Board, President, any Vice President, or Cashier |
| Hermon | The First National Bank of Hermon | President, any Vice President, or Cashier |
| Highland | The First National Bank of Highland | President, any Vice President, or Cashier |
| Holland | Bank of Holland | President, any Vice President, or Cashier |
| Jeffersonville | The First National Bank of Jeffersonville | President, any Vice President, or Cashier |
| Keeseville | The Keeseville National Bank | President, any Vice President, Cashier, or Assistant Cashier |
| Kinderhook | The National Union Bank of Kinderhook | President, any Vice President, or Cashier |
| Kingston | The Rondout National Bank | President, any Vice President, or Cashier |
| La Fargeville | Jefferson National Bank | President, any Vice President, or Cashier |
| Liberty | The Sullivan County National Bank of Liberty | President, any Vice President, or Cashier |
| Lisbon | The First National Bank of Lisbon | President, any Vice President, or Cashier |

GROUP 3

NEW YORK (Continued)

| <u>Place</u> | <u>Name of Bank or Trust Company</u> | <u>Officers Authorized to Cast Vote</u> |
|------------------|---|--|
| Lyons | The Lyons National Bank | President, any Vice President, or Cashier |
| Lyons Falls | The Lyons Falls National Bank | President, any Vice President, or Cashier |
| Mahopac | The Mahopac National Bank | Chairman of the Board, President, any Vice President, or Cashier |
| Malone | The Citizens National Bank of Malone | President, any Vice President, or Cashier |
| Malone | Farmers National Bank of Malone | President, any Vice President, or Cashier |
| Middletown | Orange County Trust Company | President, any Vice President, or Secretary |
| Millbrook | Bank of Millbrook | President, any Vice President, or Cashier |
| Moravia | The First National Bank of Moravia | President, or any Vice President |
| Nanuet | Nanuet National Bank | President, any Vice President, or Cashier |
| New York City | (see page 7) | |
| Newburgh | The Columbus Trust Company | President, or any Vice President |
| Newburgh | Highland National Bank of Newburgh | President, any Vice President, or Cashier |
| Nichols | The Nichols National Bank | President, any Vice President, or Cashier |
| Norfolk | The First National Bank of Norfolk | President, any Vice President, or Cashier |
| North Tarrytown | The First National Bank of North Tarrytown | President, or Cashier |
| Odessa | Finger Lakes National Bank | President, any Vice President, or Cashier |
| Olean | Manufacturers Hanover Trust Company/Western, National Association | President, any Vice President, or Cashier |
| Oneida | The Oneida Valley National Bank of Oneida | Chairman of the Board, President, any Vice President, or Cashier |
| Oneonta | Wilber National Bank | President, any Vice President, or Cashier |
| Ovid | The First National Bank of Ovid | President, any Vice President, or Cashier |
| Owego | The Owego National Bank | President, any Vice President, or Cashier |
| Oxford | The National Bank of Oxford | President, any Vice President, or Cashier |
| Pawling | The National Bank of Pawling | President, any Vice President, Cashier, or Assistant Cashier |
| Pine Plains | The Stissing National Bank of Pine Plains | President, any Vice President, or Cashier |
| Poughkeepsie | Dutchess Bank & Trust Company | President, any Vice President, or Secretary |
| Ramapo | Peoples National Bank of Rockland County | President, any Vice President, or Cashier |
| Red Hook | The First National Bank of Red Hook | President, any Vice President, or Cashier |
| Redwood | The Redwood National Bank | President, any Vice President, or Cashier |
| Rhinebeck | The First National Bank of Rhinebeck | President, any Vice President, or Cashier |
| Riverhead | The Suffolk County National Bank of Riverhead | President |
| Rochester | First National Bank of Rochester | President, any Vice President, or Cashier |
| Roxbury | The National Bank of Roxbury | President, any Vice President, or Cashier |
| Salamanca | Salamanca Trust Company | President, any Vice President, Cashier, or Secretary-Treasurer |
| Saratoga Springs | The Adirondack Trust Company | President, any Vice President, or Treasurer |
| Savannah | The National Bank of Savannah | President, any Vice President, or Cashier |

GROUP 3

NEW YORK (Continued)

| <u>Place</u> | <u>Name of Bank or Trust Company</u> | <u>Officers Authorized to Cast Vote</u> |
|---------------|---|--|
| Schenectady | The Mohawk National Bank of Schenectady | President, any Vice President, or Cashier |
| Scotia | First National Bank of Scotia | President, any Vice President, or Cashier |
| Smithtown | Bank of Smithtown | President, any Vice President, or Cashier |
| Solvay | Solvay Bank | President, any Vice President, or Cashier |
| Spencer | Tioga State Bank | President, any Vice President, Cashier, or Assistant Cashier |
| Stamford | The National Bank of Stamford | President, any Vice President, or Cashier |
| Tupper Lake | The Tupper Lake National Bank | President, any Vice President, or Cashier |
| Union Springs | Cayuga Lake National Bank | President, any Vice President, or Cashier |
| Vernon | The National Bank of Vernon | President, any Vice President, or Cashier |
| Walton | The National Bank of Delaware County, Walton | President, any Vice President, or Cashier |
| Waterloo | First National Bank of Waterloo | President, any Vice President, or Cashier |
| Watertown | Seaway National Bank | President, any Vice President, or Cashier |
| Wayland | The First National Bank of Wayland | President, any Vice President, or Cashier |
| Wellsville | Key Bank of Western New York, N.A. | President, any Vice President, or Cashier |
| Willsboro | Essex County-Champlain National Bank, Willsboro | President, any Vice President, or Cashier |
| Yonkers | Hudson Valley National Bank | President, any Vice President, or Cashier |

NEW YORK CITY

| | | |
|---------------|--|--|
| MANHATTAN | BankAmerica Securities Service Company of New York (A Limited Purpose Trust Company) | |
| | Bessemer Trust Company, N.A. | President, any Senior Vice President, any Vice President, or Secretary |
| | Bradford Trust Company | Chairman of the Board, President, any Vice President, or Cashier |
| | Capital National Bank of New York | Chairman of the Board, President, any Vice President, or Cashier |
| | Central National Bank of New York | |
| | The Depository Trust Company | Chairman of the Board |
| | Freedom National Bank of New York | President, any Vice President, or Cashier |
| | Golden Pacific National Bank | Chairman of the Board, President, any Vice President, or Cashier |
| | Gotham Bank of New York | |
| | Hartford Trust Company of New York (A Limited Purpose Trust Company) | President, any Vice President, Treasurer, or Secretary |
| | The Merchants Bank of New York | President, any Vice President, Cashier, or Assistant Cashier |
| | Northwestern Trust Company (A Limited Purpose Trust Company) | President, any Vice President, Treasurer, or Cashier |
| | QUEENS | Flushing National Bank |
| STATEN ISLAND | Gateway State Bank | Chairman of the Board, President, or any Vice President |

**FEDERAL RESERVE BANK
OF NEW YORK**

Ballot

Group No. 3

December 29, 1981

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 30, 1981, and will close at 12 noon on Thursday, January 14, 1982. 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, 1984

(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 three candidates involved and only first and second choices are made, the member bank will be deemed to have indicated the remaining candidate as its third choice.)

| CANDIDATES | (Indicate choices by X below) | | |
|--|-------------------------------|-----------------------|-----------------------|
| | First Choice | Second Choice | Third Choice |
| JOSEPH P. JORDAN President The Fishkill National Bank Beacon, N. Y. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| ROBERT A. ROUGH President The National Bank of Sussex County Branchville, N. J. | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| SPENCER B. WITTY Chairman of the Board The Merchants Bank of New York New York, N. Y. | <input type="radio"/> | <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. Make second and third, as well as first, choices.
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.

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. 3

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 ending December 31, 1984 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 3 in accompanying circular.)

.....
(Location of Bank)

.....
(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.

December 29, 1981

NOTICE

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 January 14, 1982, 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