FEDERAL RESERVE BANK OF NEW YORK

Circular No. 9434
January 4, 1983

Buffalo Branch Directors

To the Member Banks of the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has appointed M. Jane Dickman a director of this Bank's Buffalo Branch for a three-year term beginning January 1, 1983. In addition, the Board of Directors of this Bank has designated her Chairman of the Board of the Buffalo Branch for the year 1983. Miss Dickman, who is a partner in the accounting firm of Touche Ross & Co., Buffalo, N.Y., has been a director of the Branch since January 1977. As Chairman and a Branch director, she succeeded Frederick D. Berkeley, Chairman of the Board and President of Graham Manufacturing Co., Inc., Batavia, N.Y., who had been a director of the Branch since February 1977 and Chairman of the Branch Board since January 1979.

The Board of this Bank has appointed Frederick G. Ray a director of the Buffalo Branch for a three-year term beginning January 1, 1983. Mr. Ray is Chairman of the Board and President of Rochester Savings Bank, Rochester, N.Y. On the Branch Board, he succeeded Arthur M. Richardson, President of Security Trust Company, Rochester, N.Y., who had been a director of the Branch since January 1980.

The Board of this Bank has also appointed Donald I. Wickham a director of the Buffalo Branch for a three-year term beginning January 1, 1983. Mr. Wickham is President of Tri-Way Farms, Inc., Stanley, N.Y. As a Bank-appointed director of the Branch, he succeeded Miss Dickman.

Anthony M. Solomon, President.