

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10216**
December 28, 1987]

**Appointment of Directors of this Bank
and its Buffalo Branch**

To the Member Banks of the Second Federal Reserve District:

Directors of this Bank

The Board of Governors of the Federal Reserve System has redesignated JOHN R. OPEL Chairman of the Board and Federal Reserve Agent for the year 1988. Mr. Opel, who is Chairman of the Executive Committee of International Business Machines Corporation, New York, N.Y., has been serving as a class C director and as Chairman and Federal Reserve Agent since January 1987; in addition, he served as a class B director of this Bank from January 1981 through December 1986.

The Board of Governors has appointed ELLEN V. FUTTER a class C director of this Bank for the three-year term beginning January 1, 1988. As a class C director, Ms. Futter, who is President of Barnard College, New York, N.Y., succeeds VIRGINIA A. DWYER, former Senior Vice President-Finance of American Telephone and Telegraph Company, New York, N.Y., whose term expires December 31, 1987.

Buffalo Branch directors

The Board of Directors of this Bank has redesignated MARY ANN LAMBERTSEN Chairman of the Board of the Buffalo Branch of this Bank for the year 1988. Mrs. Lambertsen, who is Vice President-Human Resources of the Fisher-Price Division of The Quaker Oats Company, East Aurora, N.Y., has been a director of the Branch and Chairman of the Branch Board since January 1986.

The Board of this Bank has appointed NORMAN W. SINCLAIR a director of the Buffalo Branch for a three-year term beginning January 1, 1988. Mr. Sinclair, who is President and Chief Executive Officer of Lockport Savings Bank, Lockport, N.Y., succeeds ROSS B. KENZIE, Chairman of the Board of Goldome FSB, Buffalo, N.Y., who has been a director of the Branch since January 1985.

The Board of Governors has appointed PAUL MCSWEENEY a director of the Buffalo Branch for a three-year term beginning January 1, 1988. Mr. McSweeney is Executive Vice President of the United Food and Commercial Workers District Union (Local 1), AFL-CIO, Buffalo, N.Y. On the Branch Board, he succeeds JOSEPH YANTOMASI, UAW Consultant, United Auto Workers, Buffalo, N.Y., who has been a director of the Branch since January 1985.

E. GERALD CORRIGAN,
President.