

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 10224]
[January 27, 1988]

Election of Class A Director

(By member banks classified in Group 1 on December 23, 1987, that is, member banks with capital and surplus of more than \$400,000,000 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. 10215, dated December 23, 1987, on the nomination of a class A director of this Bank for the unexpired portion of the term ending December 31, 1988, 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 December 23, 1987, 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 1 was contained in the above-mentioned circular dated December 23, 1987, 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., January 28, 1988, and will close at 12 noon on Friday, February 12, 1988, 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.

JOHN R. OPEL,
Chairman of the Board.

Candidate for Class A Director

JOHN F. MCGILLICUDDY

Chairman and Chief Executive Officer

Manufacturers Hanover Trust Company

New York, N.Y.

JOHN F. MCGILLICUDDY was born in Harrison, New York, on December 30, 1930. He received a B.A. degree from Princeton University in 1952 and an LL.B. degree from Harvard University in 1955.

Mr. McGillicuddy began his banking career with Manufacturers Hanover in 1958, becoming Vice President in 1962 and Senior Vice President in 1966. In 1969 he was promoted to Executive Vice President and Assistant to the Chairman. He was appointed Vice Chairman in 1970, President in 1971, and Chairman and Chief Executive Officer in 1979.

Among his many civic and professional activities, Mr. McGillicuddy is a director of Allegis Corporation, The Continental Corporation, Kraft, Inc., and USX Corporation. He is chairman of the board of Manufacturers Hanover Limited, a London-based merchant bank. He is also a member of the Business Roundtable, The Business Council, the Association of Reserve City Bankers, and the Conference Board, Inc.; a trustee of Princeton University and the New York Public Library; a director of the National Football Foundation and Hall of Fame, Inc., National Multiple Sclerosis Society, New York City Partnership, Inc., and the New York Chamber of Commerce and Industry. In addition, Mr. McGillicuddy is a member of the Executive Committee of The Cardinal's Committee of the Laity, and the Board of Governors of The Society of the New York Hospital.

In 1986 and 1987, he served as the member of the Federal Advisory Council of the Federal Reserve System representing the Second Federal Reserve District.

Nominated by the following member banks in Group 1

NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
New York City	Bankers Trust Company Chemical Bank

**FEDERAL RESERVE BANK
OF NEW YORK
Ballot**

Group No. 1

January 27, 1988


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 January 28, 1988, and will close at 12 noon on Friday, February 12, 1988. This ballot must be returned so as to reach me before the latter time.

Failure to observe instructions will invalidate this ballot.

JOHN R. OPEL,
Chairman of the Board.

VOTE FOR CLASS A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK
for unexpired portion of term ending December 31, 1988

CANDIDATE	(Indicate vote by X below)
JOHN F. MCGILLICUDDY Chairman and Chief Executive Officer Manufacturers Hanover Trust Company New York, N. Y.	

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 Chairman, Board of Directors, Federal Reserve Bank of New York, Federal Reserve P.O. Station, New York, N. Y. 10045.

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.

CERTIFICATE ENVELOPE

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

....., 1988

Group No. 1

TO MR. JOHN R. OPEL,
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 unexpired portion of the term ending December 31, 1988 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 1 in accompanying circular.)

.....
(Location of Bank)

.....
(TITLE of Voting Officer)

**Chairman, Board of Directors
Federal Reserve Bank of New York
Federal Reserve P.O. Station
New York, N.Y. 10045**

Room 1120

Special Election of Class A Director
For Unexpired Portion of Term Ending December 31, 1988

List of the 10 Member Banks in Group 1

*(Group 1 consists of member banks with capital and surplus of more than \$400,000,000,
on December 23, 1987.)*

NEW YORK

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Buffalo	Marine Midland Bank, N.A.	Chairman of the Board, Vice Chairman, or Secretary
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 Vice Chairman, 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
	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