FEDERAL RESERVE BANK OF NEW YORK

Circular No. **10227** February 12, 1988

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

To the Member Banks of the Second Federal Reserve District:

The election of a class A director of this Bank for the unexpired portion of the term ending December 31, 1988, has been duly held in accordance with the requirements of section 4 of the Federal Reserve Act, as amended, and the provisions of Circular No. 10215, dated December 23, 1987.

The result of the election is as follows:

JOHN F. McGILLICUDDY, Chairman and Chief Executive Officer of Manufacturers Hanover Trust Company, New York, N.Y., was elected by member banks in Group 1 as a class A director of this Bank to hold office for the unexpired portion of the term ending December 31, 1988.

JOHN R. OPEL, Chairman of the Board.