

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 10277
December 21, 1988]

Appointment of Directors of this Bank

To the Member Banks of the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has appointed CYRUS R. VANCE a class C director of this Bank, effective January 1, 1989, for the unexpired portion of the term ending December 31, 1989, and has designated him Chairman of the Board and Federal Reserve Agent for the year 1989. Mr. Vance is a partner in the New York law firm of Simpson Thacher & Bartlett. As a class C director and as Chairman and Federal Reserve Agent, he succeeds JOHN R. OPEL. 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; he also served as a class B director of this Bank from January 1981 through December 1986.

The Board of Governors has reappointed MAURICE R. GREENBERG a class C director of this Bank for the three-year term beginning January 1, 1989. Mr. Greenberg, who is President and Chief Executive Officer of American International Group, Inc., New York, N.Y., has been serving as a class C director since June 1988.

The Board of Governors has also reappointed ELLEN V. FUTTER Deputy Chairman for the year 1989. Ms. Futter, who is President of Barnard College, New York, N.Y., has been serving as a class C director since January 1988, and as Deputy Chairman since September 1988.

E. GERALD CORRIGAN,
President.