

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. **10322**  
December 12, 1989 ]

**Election of Directors**

**(By member banks classified in Group 2 on November 6, 1989, that is, member banks with capital and surplus of \$30,000,000 to \$400,000,000, inclusive, on that date)**

*To the Member Banks of the Second Federal Reserve District:*

In accordance with section 4 of the Federal Reserve Act, as amended, and Circular No. 10316, dated November 6, 1989, on the nomination of directors of this Bank for terms of office from January 1, 1990 to December 31, 1992, to succeed ALBERTO M. PARACCHINI, class A director, and JOHN A. GEORGES, class B director, whose terms expire December 31, 1989, there are shown on the following pages the names of the candidates nominated for such offices, and by whom nominated.

To each member bank classified in Group 2 on November 6, 1989, the following are being sent with this circular:

- (a) Ballot for use in voting for candidates for class A director and class B 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 2 was contained in the above-mentioned circular dated November 6, 1989, 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., December 13, 1989, and will close at 12 noon on Thursday, December 28, 1989, 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 results of the election announced. The candidates may, if they so desire, be present or represented on this occasion.

*Because banks in Groups 1 and 3 will not vote in this election, this circular is sent to them without forms and for their information only.*

CYRUS R. VANCE,  
*Chairman of the Board.*

## Candidate for Class A Director

### VICTOR J. RILEY, JR.

Chairman, President, and Chief Executive Officer  
KeyCorp  
Albany, N. Y.

Victor J. Riley, Jr. was born in Buffalo, New York, on August 29, 1931. He received a B.A. degree in Economics from the University of Notre Dame in 1953. He served in the U.S. Army from 1953 to 1955.

Mr. Riley began his banking career with the First National Bank of Miami in 1955 in its Trust Division. In 1964, he joined the National Commercial Bank and Trust Company in Albany, New York (now Key Bank N.A.) as a Trust Officer. In 1966, he was promoted to Vice President and Trust Officer, and in 1970 advanced to Administrative Vice President in charge of the Trust Division. In 1972, he joined First Commercial Banks Inc. (now KeyCorp), was named Senior Vice President in March 1973, and in December of that year was appointed President and Chief Executive Officer of that holding company.

In 1983, Mr. Riley was President of the New York State Bankers Association, and currently serves as Chairman of the NYSBA's Long Range Planning Committee. He is a member of the Interstate Banking Commission for the State of New York, and serves as a director of the Association of Bank Holding Companies. He also serves as a director of the Albany Medical Center Hospital. Mr. Riley is Chairman of the Board of Key Bank N.A., Albany, and a director of various KeyCorp affiliates.

## Nominated by the following member banks in Group 2

NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Albany	Key Bank N.A.
Buffalo	Manufacturers and Traders Trust Company
New York City	Sterling National Bank & Trust Company of New York

## **Candidate for Class B Director**

### **JOHN A. GEORGES**

Chairman and Chief Executive Officer  
International Paper  
Purchase, New York

John A. Georges was born in El Paso, Texas, on February 24, 1931. He received a B.S. degree in Chemical Engineering from the University of Illinois in 1951, and an M.B.A. degree from Drexel University in 1957.

Mr. Georges was a General Manager with E.I. duPont de Nemours & Co. before joining International Paper in 1979 as Executive Vice President with responsibility for the Company's land, timber and wood products operations. In early 1980, he was elected Vice Chairman and a member of the Board of Directors. Later that year, he assumed responsibility for the Company's paperboard and packaging businesses. Mr. Georges became President and Chief Operating Officer in 1981, Chief Executive Officer in 1984, and Chairman of the Board in April 1985.

Mr. Georges is now a class B director of the Federal Reserve Bank of New York, having been elected for a term of three years ending December 31, 1989. He is also Chairman of the Board and a director of IP Forest Resources Company (affiliated with IP Timberlands, Ltd.), and a director of Warner-Lambert Company and the New York Stock Exchange. He is a member of the Board of the Business Council of New York State and Chairman of its Public Policy Institute. He is also a member of the Business Roundtable, The Business Council, and the President's Council of Tulane University.

## **Nominated by the following member banks in Group 2**

---

---

### NEW YORK

---

<u>Place</u>	<u>Name of Bank or Trust Company</u>
Buffalo	Manufacturers and Traders Trust Company
New York City	Sterling National Bank & Trust Company of New York

# Election of Directors

For Terms of Office Ending December 31, 1992

## List of the 27 Member Banks in Group 2

*(Group 2 consists of member banks with capital and surplus of \$30,000,000 to \$400,000,000, inclusive, on November 6, 1989.)*

NEW JERSEY		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Elizabeth	The National State Bank, Elizabeth, N.J. ....	President, any Vice President, or Cashier
Hackensack	United Jersey Bank .....	Chairman or Vice Chairman of the Board, or any Vice President
Jersey City	National Westminster Bank N.J. ....	President, any Vice President, Cashier, or Secretary
Morristown	Chemical Bank New Jersey, National Association .....	Chairman of the Board, President, Executive Vice President, any Vice President, or Secretary
Newark	First Fidelity Bank, National Association, New Jersey .....	.....
Newark	Midlantic National Bank .....	President, any Vice President, or Cashier
Rutherford	National Community Bank of New Jersey .....	Chairman of the Board, Chairman of the Executive Committee, President, any Vice President, or Cashier
Totowa	First Fidelity Bank, National Association, North Jersey .....	Chairman of the Board, President, any Vice President, Cashier, or any Assistant Cashier
West Paterson	Midlantic National Bank/North .....	President, any Vice President, or Cashier
NEW YORK		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Albany	Key Bank N.A. ....	President, any Vice President, or Cashier
Albany	Norstar Bank of Upstate NY .....	President, any Vice President, or Cashier
Buffalo	Manufacturers and Traders Trust Company .....	Chief Executive Officer, any Vice President, or Secretary
Buffalo	Norstar Bank, N.A. ....	President, any Vice President, or Cashier
Hempstead	Norstar Bank .....	President, any Vice President, or Cashier
Jamestown	Key Bank of Western New York N.A. ....	President, any Vice President, or Cashier
New York City	(See below.)	
Rochester	Central Trust Company .....	President, any Vice President, or Secretary
Rochester	Chase Lincoln First Bank, National Association .....	President, any Vice President, or Cashier
Syracuse	Key Bank of Central New York National Association .....	President, any Vice President, or Cashier

NEW YORK CITY		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Manhattan	Barclays Bank of New York, National Association . . . . .	President, any Vice President, or Cashier
	European American Bank . . . . .	Chairman of the Board, President, any Vice Chairman, or any Executive Vice President
	National Westminster Bank USA . . . . .	Chairman, or any Vice Chairman of the Board, President, any Vice President, or Cashier
	IBJ Schroder Bank & Trust Company . . . . .	President, any Vice President, or Secretary
	Safra National Bank of New York . . . . .	
	Security Pacific National Trust Company (New York) . . . . .	
	Sterling National Bank & Trust Company of New York . . . . .	President, any Vice President, or Cashier
	UBAF Arab American Bank . . . . .	Chairman of the Board, Deputy Chairman, President, or any Executive Vice President
	United States Trust Company of New York . . . . .	President, or any Vice President

**FEDERAL RESERVE BANK  
OF NEW YORK  
Ballot**

Group No. 2

December 12, 1989

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 December 13, 1989, and will close at 12 noon on Thursday, December 28, 1989. This ballot must be returned so as to reach me before the latter time.

Failure to observe instructions will invalidate this ballot.

CYRUS R. VANCE,  
*Chairman of the Board.*

**VOTE FOR CLASS A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK**  
for term of office from January 1, 1990 to December 31, 1992

CANDIDATE		(Indicate vote by X below)
VICTOR J. RILEY, JR.	Chairman, President and Chief Executive Officer KeyCorp Albany, New York	<input type="radio"/>

**VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK**  
for term of office from January 1, 1990 to December 31, 1992

CANDIDATE		(Indicate vote by X below)
JOHN A. GEORGES	Chairman and Chief Executive Officer International Paper Purchase, New York	<input type="radio"/>

**DIRECTIONS FOR RETURN OF BALLOT**

1. Mark this ballot to indicate vote for each position.
2. Place marked ballot in the pink ballot envelope and seal the 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**

..... , 1989

*Group No. 2*

**TO MR. CYRUS R. VANCE,**  
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 votes for a class A director and a class B director of the Federal Reserve Bank of New York for terms of office from January 1, 1990 to December 31, 1992, are as indicated (by X) in the ballot sealed herein.

.....  
(Name of Bank)

.....  
(Signature of officer designated to vote. See list of member  
banks in Group 2 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**