

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10685**
January 19, 1994]

Election and Appointment of Directors

To the Member Banks of the Second Federal Reserve District:

Directors of this Bank

Member banks in Group 3 have elected J. WILLIAM JOHNSON a class A director of this Bank for a three-year term ending December 31, 1996. Mr. Johnson, who is Chairman and Chief Executive Officer of The First National Bank of Long Island, Glen Head, N.Y., succeeds Barbara Harding, Chairman and Chief Executive Officer of The Phillipsburg National Bank and Trust Company, Phillipsburg, N.J., who served as a class A director from January 1991 through December 1993.

Member banks in Group 3 have elected SANDRA FELDMAN a class B director of this Bank for a three-year term ending December 31, 1996. Ms. Feldman, who is President of the United Federation of Teachers, New York, N.Y., succeeds Rand V. Araskog, Chairman and Chief Executive Officer of ITT Corporation, New York, N.Y., who served as a class B director from April 1991 through December 1993.

The Board of Governors of the Federal Reserve System has appointed DAVID A. HAMBURG a class C director of this Bank for a three-year term ending December 31, 1996; the Board also appointed him Deputy Chairman for the year 1994. Mr. Hamburg is President of the Carnegie Corporation, New York, N.Y. As a class C director, he succeeds Ellen V. Futter. Ms. Futter, who is President of the American Museum of Natural History, New York, N.Y., served as a class C director from January 1988 through December 1993, as Deputy Chairman for the years 1988 through 1991, and as Chairman and Federal Reserve Agent for 1992 and 1993.

The Board of Governors has designated MAURICE R. GREENBERG Chairman of the Board and Federal Reserve Agent for the year 1994. Mr. Greenberg, who is Chairman and Chief Executive Officer of American International Group, Inc., New York, N.Y., has been serving as a class C director since June 1988 and as Deputy Chairman since 1992.

(OVER)

Buffalo Branch directors

The Board of Governors has reappointed JOSEPH J. CASTIGLIA a director of this Bank's Buffalo Branch for a three-year term ending December 31, 1996. In addition, the Board of Directors of this Bank has redesignated him Chairman of the Board of Directors of the Buffalo Branch for the year 1994. Mr. Castiglia, who is President and Chief Executive Officer of Pratt & Lambert, Inc., Buffalo, N. Y., has been serving as a director of the Buffalo Branch since January 1991 and as Chairman of the Branch Board since June 1993.

The Board of this Bank has appointed LOUISE WOERNER a director of the Buffalo Branch for a three-year term ending December 31, 1996. Ms. Woerner, who is Chairman and Chief Executive Officer of HCR Home Health Agency, Rochester, N. Y., succeeds Susan A. McLaughlin as a Branch director. Ms. McLaughlin, Manager and Vice President, Marketing Support and Services, U.S. and Canada Region, Eastman Kodak Company, Rochester, N. Y., served as a director of the Branch from January 1991 through December 1993.

WILLIAM J. McDONOUGH,
President.