CHANGE IN CLASSIFICATION OF MEMBER BANKS
FOR VOTING PURPOSES

To Member Banks in the
Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has changed the classification of member banks in the Second Federal Reserve District for the purpose of electing class A and B directors of the Federal Reserve Bank of New York so that effective January 1, 1941,

Group 1 will consist of banks with capital and surplus of $10,000,000 and over;

Group 2, of banks with capital and surplus of more than $300,000 and less than $10,000,000; and

Group 3, of banks with capital and surplus of $300,000 and less.

Beardsley Ruml,
Chairman of the Board.