

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6085]
December 28, 1967]

Appointment of Directors

To the Member Banks of the Second Federal Reserve District:

The Board of Governors of the Federal Reserve System has redesignated EVERETT N. CASE as Chairman of the Board and Federal Reserve Agent for the year 1968. Mr. Case, who is President of the Alfred P. Sloan Foundation, New York City, has been a class C director of this Bank since January 1961. He served as Deputy Chairman in 1965 and as Chairman and Federal Reserve Agent in 1966 and 1967.

The Board of Governors has reappointed KENNETH H. HANNAN as Deputy Chairman for the year 1968. Mr. Hannan, Executive Vice President of the Union Carbide Corporation, New York City, served as a class B director from 1960 through 1965. In 1966 he was appointed a class C director for a three-year term and has served as Deputy Chairman since then.

The Board of Governors has also reappointed JAMES M. HESTER a class C director of this Bank for the three-year term beginning January 1, 1968. Dr. Hester, who is President of New York University, has been serving as a class C director since January 1965.

The Board of Governors has also reappointed ROBERT S. BENNETT a director of the Buffalo Branch of this Bank for the three-year term beginning January 1, 1968. Mr. Bennett, who is General Manager of the Lackawanna Plant of the Bethlehem Steel Corporation, Buffalo, N. Y., has been serving as a director of the Branch since January 1965 and as Chairman of the Branch Board for the year 1967. The Board of Directors of this Bank has redesignated Mr. Bennett as Chairman of the Branch Board for the year 1968.

The Board of Governors has appointed NORMAN F. BEACH a director of the Buffalo Branch of this Bank for the unexpired portion of a term ending December 31, 1968. Mr. Beach is Vice President of Eastman Kodak Co., Rochester, N. Y., and General Manager of its Kodak Park Works in Rochester. On the Branch Board, Mr. Beach succeeds CARL A. DAY, Executive Vice President, Bausch & Lomb, Inc., Rochester, N. Y., who has resigned, effective December 31, 1967, in anticipation of his retirement.

The Board of Directors of this Bank has appointed WILMOT R. CRAIG, Chairman of the Board and President of Lincoln Rochester Trust Company, Rochester, N. Y., and CHARLES L. HUGHES, President of The Silver Creek National Bank, Silver Creek, N. Y., directors of the Buffalo Branch of this Bank for three-year terms beginning January 1, 1968. They will succeed J. WALLACE ELY, President of Security Trust Company of Rochester, Rochester, N. Y., and JOHN D. HAMILTON, Chairman of the Board, Marine Midland Chautauqua National Bank, Jamestown, N. Y., who have been serving on the Branch Board since January 1965.

ALFRED HAYES,
President.