

# FEDERAL RESERVE BOARD

WASHINGTON

92

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

X-4505

January 19, 1926.

SUBJECT: Participation of liquidating member banks  
in election of Class A and B directors.

Dear Sir:

In answer to an inquiry made by the Chairman of one of the Federal reserve banks, the Federal Reserve Board ruled that member banks in process of liquidation, either under voluntary or involuntary proceedings, may not participate in the election of Class A and B directors of Federal reserve banks.

Very truly yours,

D. R. Crissinger,  
Governor.

TO ALL CHAIRMEN OF F. R. BANKS.