

F E D E R A L R E S E R V E B O A R D

STATEMENT FOR THE PRESS

For immediate release
May 8, 1933.

The Federal Reserve Board today announced that the vacancy at the Federal Reserve Bank of Minneapolis resulting from the death of Mr. John R. Mitchell, Chairman of the Board of Directors and Federal Reserve Agent, will be filled through the appointment of Mr. John N. Peyton as a Class C director of the Federal Reserve Bank of Minneapolis for the remainder of Mr. Mitchell's term ending December 31, 1935. Mr. Peyton will be designated chairman of the board of directors and Federal reserve agent, and will assume his new duties on May 15, 1933. For more than two years past he has been serving as Commissioner of Banks of Minnesota.