

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

STATEMENT FOR THE PRESS

For release in morning newspapers
of Saturday, December 30, 1939

December 29, 1939

The Board of Governors of the Federal Reserve System today announced the following designations and appointments of chairmen and deputy chairmen of the Federal Reserve banks for the year 1940, and directors of Federal Reserve banks and branches for the terms specified. All positions not preceded by an asterisk were filled by re-appointment of the present incumbents.

FEDERAL RESERVE BANK OF BOSTON

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. F. H. Curtiss of Boston

DEPUTY CHAIRMAN: Mr. Henry S. Dennison of Framingham Centre,
Massachusetts

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. Henry S. Dennison

FEDERAL RESERVE BANK OF NEW YORK

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Owen D. Young of New
York, New York

DEPUTY CHAIRMAN: Mr. Beardsley Ruml of New York, New York

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. Edmund E. Day
of Ithaca, New York

Buffalo Branch of the Federal Reserve Bank of New York

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. Gilbert A. Prole
of Batavia, New York

FEDERAL RESERVE BANK OF PHILADELPHIA

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Thomas B. McCabe of
Swarthmore, Pennsylvania

*DEPUTY CHAIRMAN: Mr. Alfred H. Williams of Wallingford, Pennsylvania

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. Thomas B. McCabe

FEDERAL RESERVE BANK OF CLEVELAND

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Geo. C. Brainard of
Youngstown, Ohio

DEPUTY CHAIRMAN: Mr. R. E. Klages of Columbus, Ohio

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. R. E. Klages

Cincinnati Branch of the Federal Reserve Bank of Cleveland

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. Stuart B. Sutphin
of Cincinnati

*For unexpired portion of two-year term ending 12-31-40: Mr.
Frank A. Brown of Clarksburg, Ohio

Pittsburgh Branch of the Federal Reserve Bank of Cleveland

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. H. S. Wherrett of
Pittsburgh

FEDERAL RESERVE BANK OF RICHMOND

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Robert Lassiter of
Charlotte, North Carolina

DEPUTY CHAIRMAN: Mr. W. G. Wysor of Richmond

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. W. G. Wysor

Baltimore Branch of the Federal Reserve Bank of Richmond

BRANCH DIRECTOR:

*For three-year term beginning 1-1-40: Mr. Joseph D. Baker,
Jr., of Monkton, Maryland.

Charlotte Branch of the Federal Reserve Bank of Richmond

BRANCH DIRECTOR:

*For three-year term beginning 1-1-40: Mr. D. W. Watkins of
Clemson, South Carolina

FEDERAL RESERVE BANK OF ATLANTA

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Frank H. Neely of Atlanta

DEPUTY CHAIRMAN: Mr. J. F. Porter of Williamsport, Tennessee

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. J. F. Porter

Birmingham Branch of the Federal Reserve Bank of Atlanta

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. Howard Gray of
New Market, Alabama

Jacksonville Branch of the Federal Reserve Bank of Atlanta

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. Howard Phillips of
Orlando, Florida

Nashville Branch of the Federal Reserve Bank of Atlanta

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. W. E. McEwen of
Williamsport, Tennessee

New Orleans Branch of the Federal Reserve Bank of Atlanta

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. H. G. Chalkley,
Jr., of Lake Charles, Louisiana

FEDERAL RESERVE BANK OF CHICAGO

*CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Robert E. Wood of Chicago

*DEPUTY CHAIRMAN: Mr. Frank J. Lewis of Chicago

CLASS "C" DIRECTOR:

*For three-year term beginning 1-1-40: Mr. Clifford V. Gregory
of Des Moines, Iowa

Detroit Branch of the Federal Reserve Bank of Chicago

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. H. L. Pierson of
Detroit

FEDERAL RESERVE BANK OF ST. LOUIS

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. Wm. T. Nardin of St. Louis

DEPUTY CHAIRMAN: Mr. Oscar Johnston of Scott, Mississippi

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. Wm. T. Nardin

*For unexpired portion of three-year term ending 12-31-41: Mr.
Douglas W. Brooks of Memphis, Tennessee

Little Rock Branch of the Federal Reserve Bank of St. Louis

BRANCH DIRECTOR:

*For three-year term beginning 1-1-40: Mr. R. E. Short of
Brinkley, Arkansas

Memphis Branch of the Federal Reserve Bank of St. Louis

BRANCH DIRECTOR:

*For three-year term beginning 1-1-40: Mr. J. P. Norfleet of
Memphis

FEDERAL RESERVE BANK OF MINNEAPOLIS

*CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. W. C. Coffey of St. Paul,
Minnesota

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. W. C. Coffey
*For unexpired portion of three-year term ending 12-31-41:
Mr. Roger B. Shepard of St. Paul, Minnesota

Helena Branch of the Federal Reserve Bank of Minneapolis

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. H. D. Myrick of
Square Butte, Montana

FEDERAL RESERVE BANK OF KANSAS CITY

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. R. B. Caldwell of Kansas
City

DEPUTY CHAIRMAN: Mr. J. J. Thomas of Seward, Nebraska

CLASS "C" DIRECTOR:

*For three-year term beginning 1-1-40: Mr. Clarence Roberts
of Oklahoma City, Oklahoma

Denver Branch of the Federal Reserve Bank of Kansas City

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. Wilson McCarthy
of Denver

Oklahoma City Branch of the Federal Reserve Bank of Kansas City

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. T. S. Hanna of
Oklahoma City
*For unexpired portion of three-year term ending 12-31-41:
Mr. Neil R. Johnson of Norman, Oklahoma

Omaha Branch of the Federal Reserve Bank of Kansas City

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. H. L. Dempster
of Beatrice, Nebraska

FEDERAL RESERVE BANK OF DALLAS

CHAIRMAN AND FEDERAL RESERVE AGENT: Mr. J. H. Merritt of McKinney,
Texas

DEPUTY CHAIRMAN: Mr. Jay Taylor of Amarillo, Texas

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. Jay Taylor

El Paso Branch of the Federal Reserve Bank of Dallas

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. R. E. Sherman of
El Paso

Houston Branch of the Federal Reserve Bank of Dallas

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. Sam Taub of Houston

San Antonio Branch of the Federal Reserve Bank of Dallas

BRANCH DIRECTOR:

For three-year term beginning 1-1-40: Mr. Edwin F. Flato of
Corpus Christi, Texas

FEDERAL RESERVE BANK OF SAN FRANCISCO

DEPUTY CHAIRMAN: Mr. St. George Holden of San Francisco

CLASS "C" DIRECTOR:

For three-year term beginning 1-1-40: Mr. Carlyle Thorpe of
Los Angeles, California

Los Angeles Branch of the Federal Reserve Bank of San Francisco

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. Carl V. Newman of
Tustin, California

Portland Branch of the Federal Reserve Bank of San Francisco

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. Geo. T. Gerlinger
of Portland

Salt Lake City Branch of the Federal Reserve Bank of San Francisco

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. Herbert S. Auerbach
of Salt Lake City

Seattle Branch of the Federal Reserve Bank of San Francisco

BRANCH DIRECTOR:

For two-year term beginning 1-1-40: Mr. Charles F. Larrabee
of South Bellingham, Washington