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**DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES**

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**F**OLLOWING is a list of the directorates of the Federal Reserve Banks and branches as at present constituted. The list shows, in addition to the name of each director, his principal business affiliation, the class of directorship, and the date when his term expires. Each Federal Reserve Bank has nine directors; three Class A and three Class B directors, who are elected by the stockholding member banks, and three Class C directors, who are appointed by the Board of Governors of the Federal Reserve System. Class A directors are representative of the stockholding member banks. Class B directors must be actively engaged in their district in commerce, agriculture, or some industrial pursuit, and may not be officers, directors, or employees of any bank. For the purpose of electing Class A and Class B directors, the member banks of each Federal Reserve District are classified by the Board of Governors of the Federal Reserve System into three groups, each of which consists of banks of similar capitalization, and each group elects one Class A and one Class B director. Class C directors may not be officers, directors, employees, or stockholders of any bank. One Class C director is designated by the Board of Governors as Chairman of the Board of Directors and Federal Reserve Agent and another as Deputy Chairman. Federal Reserve Bank branches have either five or seven directors, of whom a majority are appointed by the board of directors of the parent Federal Reserve Bank and the others are appointed by the Board of Governors of the Federal Reserve System. One of the directors appointed by the Board of Governors at each branch is designated annually as Chairman of the Board in such manner as the Federal Reserve Bank may prescribe.

<b>District No. 1—Boston</b>		<i>Term Expires Dec. 31</i>
<i>Class A:</i>		
Oliver B. Ellsworth	President, Riverside Trust Company, Hartford, Conn.	1955
Lloyd D. Brace	President, The First National Bank of Boston, Boston, Mass.	1956
Harold I. Chandler.	President, The Keene National Bank, Keene, N. H.	1957
<i>Class B:</i>		
Harry E. Umphrey.	President, Aroostook Potato Growers, Inc., Presque Isle, Me.	1955
Harvey P. Hood.	President, H. P. Hood & Sons, Inc., Boston, Mass.	1956
Frederick S. Blackall, jr.	President and Treasurer, The Taft-Peirce Manufacturing Company, Woonsocket, R. I.	1957
<i>Class C:</i>		
Harold D. Hodgkinson <sup>1</sup>	Vice President, General Manager and Chairman of Management Board, Wm. Filene's Sons Company, Boston, Mass.	1955
James R. Killian, Jr.	President, Massachusetts Institute of Technology, Cambridge, Mass.	1956
Vacancy		1957

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<sup>1</sup> Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

*Term  
Expires  
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## District No. 2—New York

*Class A:*

N. Baxter Jackson . . .	Chairman of the Board, Chemical Corn Exchange Bank, New York, N. Y. . . . .	1955
John R. Evans . . .	President, The First National Bank of Poughkeepsie, Poughkeepsie, N. Y. . . . .	1956
Ferd I. Collins . . .	President and Trust Officer, Bound Brook Trust Company, Bound Brook, N. J. . . . .	1957

*Class B:*

Clarence Francis . . .	Director and Member of Executive Committee, General Foods Corporation, New York, N. Y. . . . .	1955
Lansing P. Shield . . .	President, The Grand Union Company, East Paterson, N. J. . . . .	1956
John E. Bierwirth . . .	President, National Distillers Products Corporation, New York, N. Y. . . . .	1957

*Class C:*

Franz Schneider . . .	New York, N. Y. . . . .	1955
Jay E. Crane <sup>1</sup> . . .	Vice President, Standard Oil Company, (New Jersey), New York, N. Y. . . . .	1956
Forrest F. Hill <sup>2</sup> . . .	Provost, Cornell University, Ithaca, N. Y. . . . .	1957

## Buffalo Branch

*Appointed by Federal Reserve Bank:*

Bernard E. Finucane . . .	President, Security Trust Company of Rochester, Rochester, N. Y. . . . .	1955
Edward P. Vreeland . . .	President, Salamanca Trust Company, Salamanca, N. Y. . . . .	1955
Robert L. Davis . . .	President, The First National Bank of Olean, Olean, N. Y. . . . .	1956
Charles H. Diefendorf . . .	President, The Marine Trust Company of Western New York, Buffalo, N. Y. . . . .	1957

*Appointed by Board of Governors:*

Edgar F. Wendt <sup>1</sup> . . .	President, Buffalo Forge Company, Buffalo, N. Y. . . . .	1955
Robert C. Tait . . .	President, Stromberg-Carlson Company, Rochester, N. Y. . . . .	1956
Clayton G. White . . .	Dairy farmer, Stow, N. Y. . . . .	1957

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

		<i>Term Expires Dec. 31</i>
<b>District No. 3—Philadelphia</b>		
<i>Class A:</i>		
Bernard C. Wolfe . . .	President, The First National Bank of Towanda, Towanda, Pa.	1955
Wm. Fulton Kurtz . . .	Chairman of the Board, The Pennsylvania Company for Banking and Trusts, Philadelphia, Pa. . . . .	1956
W. Elbridge Brown . . .	President and Trust Officer, Clearfield Trust Company, Clearfield, Pa.	1957
<i>Class B:</i>		
Charles E. Oakes . . .	President, Pennsylvania Power and Light Company, Allentown, Pa. . . . .	1955
Warren C. Newton . . .	President, O. A. Newton and Son Company, Bridgeville, Del.	1956
Bayard L. England . . .	President, Altantic City Electric Company, Atlantic City, N. J.	1957
<i>Class C:</i>		
Henderson Supplee, Jr. <sup>2</sup> . . .	President, The Atlantic Refining Company, Philadelphia, Pa.	1955
Lester V. Chandler . . .	Professor of Economics, Princeton University, Princeton, N. J.	1956
William J. Meinel <sup>1</sup> . . .	President and Chairman of the Board, Heintz Manufacturing Company, Philadelphia, Pa.	1957
<b>District No. 4—Cleveland</b>		
<i>Class A:</i>		
John D. Bainer . . .	President, The Merchants National Bank and Trust Company of Meadville, Meadville, Pa. . . . .	1955
J. Brenner Root . . .	President, The Harter Bank & Trust Company, Canton, Ohio.	1956
Edison Hobstetter . . .	President, The Pomeroy National Bank, Pomeroy, Ohio.	1957
<i>Class B:</i>		
Edward C. Doll . . .	President, Lovell Manufacturing Company, Erie, Pa. . . . .	1955
Alexander E. Walker . . .	Chairman of the Board, The National Supply Company, Pittsburgh, Pa. . . . .	1956
Joseph B. Hall . . .	President, The Kroger Company, Cincinnati, Ohio.	1957
<i>Class C:</i>		
Sidney A. Swensrud <sup>2</sup> . . .	Chairman of the Board, Gulf Oil Corporation, Pittsburgh, Pa.	1955
John C. Virden <sup>1</sup> . . .	Chairman of the Board, John C. Virden Company, Cleveland, Ohio . . . . .	1956
Frank J. Welch . . .	Dean, College of Agriculture and Home Economics, University of Kentucky, Lexington, Ky.	1957

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

*Term  
Expires  
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**Cincinnati Branch**

*Appointed by Federal Reserve Bank:*

Fred A. Dowd . . . . .	President, The First National Bank of Cincinnati, Cincinnati, Ohio . . . . .	1955
Leonard M. Campbell . . . . .	President, The Second National Bank of Ashland, Ashland, Ky. . . . .	1956
Roger Drackett . . . . .	President, The Drackett Company, Cincinnati, Ohio . . . . .	1957
Bernard H. Geyer . . . . .	President, The Second National Bank of Hamilton, Hamilton, Ohio . . . . .	1957

*Appointed by Board of Governors:*

Henry C. Besuden . . . . .	Farmer, Winchester, Ky. . . . .	1955
Anthony Haswell <sup>1</sup> . . . . .	President, The Dayton Malleable Iron Company, Dayton, Ohio . . . . .	1956
W. Bay Irvine . . . . .	President, Marietta College, Marietta, Ohio . . . . .	1957

**Pittsburgh Branch**

*Appointed by Federal Reserve Bank:*

Paul Malone . . . . .	President, The Second National Bank of Uniontown, Uniontown, Pa. . . . .	1955
Albert L. Rasmussen . . . . .	President, The Warren National Bank, Warren, Pa. . . . .	1956
John H. Lucas . . . . .	President, Peoples First National Bank & Trust Company, Pittsburgh, Pa. . . . .	1957
Irving W. Wilson . . . . .	President, Aluminum Company of America, Pittsburgh, Pa. . . . .	1957

*Appointed by Board of Governors:*

Douglas M. Moorhead . . . . .	Farmer, North East, Pa. . . . .	1955
Henry A. Roemer, Jr. <sup>1</sup> . . . . .	President, Sharon Steel Corporation, Sharon, Pa. . . . .	1956
John C. Warner . . . . .	President, Carnegie Institute of Technology, Pittsburgh, Pa. . . . .	1957

**District No. 5--Richmond**

*Class A:*

Warren S. Johnson . . . . .	Investment Counselor, Peoples Savings Bank & Trust Company, Wilmington, N. C. . . . .	1955
John A. Sydenstricker . . . . .	Executive Vice President, First National Bank in Marlinton, Marlinton, W. Va. . . . .	1956
Daniel W. Bell . . . . .	President and Chairman of the Board, American Security and Trust Company, Washington, D. C. . . . .	1957

<sup>1</sup> Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

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*Class B:*

H. L. Rust, Jr.	. President, H. L. Rust Company, Washington, D. C. . . . .	1955
W. A. L. Sibley . .	. Vice President and Treasurer, Monarch Mills, Union, S. C. . . . .	1956
Robert O. Huffman .	. President, Drexel Furniture Company, Drexel, N. C. . . . .	1957

*Class C:*

John B. Woodward, Jr. <sup>1</sup>	. Chairman of the Board, Newport News Shipbuilding & Dry Dock Company, Newport News, Va. . . . .	1955
Alonzo G. Decker, Jr. <sup>2</sup> . .	. Vice President, The Black & Decker Manufacturing Company, Towson, Md. . . . .	1956
D. W. Colvard .	. Dean of Agriculture, North Carolina State College of Agriculture and Engineering, Raleigh, N. C. . . . .	1957

**Baltimore Branch***Appointed by Federal Reserve Bank:*

Lacy I. Rice . . . . .	. President, The Old National Bank, Martinsburg, W. Va. . . . .	1955
Stanley B. Trott . . . . .	. President, Maryland Trust Company, Baltimore, Md. . . . .	1955
Charles W. Hoff . . . . .	. President, Union Trust Company of Maryland, Baltimore, Md. . . . .	1956
Charles A. Piper . . . . .	. President, The Liberty Trust Company, Cumberland, Md. . . . .	1957

*Appointed by Board of Governors:*

Howard M. Taylor, Jr. <sup>1</sup> . . . . .	. President, International Bedding Company, Baltimore, Md. . . . .	1955
Theodore E. Fletcher, Sr. . . . .	. Senior Partner, Albert W. Sisk & Son, Preston, Md. . . . .	1956
Clarence R. Zarfoss . . . . .	. Vice President, Western Maryland Railway Company, Baltimore, Md. . . . .	1957

**Charlotte Branch***Appointed by Federal Reserve Bank:*

George S. Crouch . . . . .	. Chairman of the Board, The Union National Bank, Charlotte, N. C. . . . .	1955
Jonathan Woody . . . . .	. President, First National Bank, Waynesville, N. C. . . . .	1955
Archie K. Davis . . . . .	. Senior Vice President, Wachovia Bank and Trust Company, Winston-Salem, N. C. . . . .	1956
Ernest Patton . . . . .	. Chairman of the Board, The Peoples National Bank of Greenville, Greenville, S. C. . . . .	1957

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

*Term  
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*Appointed by Board of Governors:*

T. Henry Wilson <sup>1</sup>	. President & Treasurer, Henredon Furniture Industries, Inc., Morganton, N. C. . . . .	1955
William H. Grier	. Executive Vice President, Rock Hill Printing & Finishing Company, Rock Hill, S. C. . . . .	1956
Paul T. Taylor	. President, Taylor Warehouse Company, Winston-Salem, N. C. . . . .	1957

**District No. 6—Atlanta***Class A:*

Leslie R. Driver	. President, The First National Bank in Bristol, Bristol, Tenn. . . . .	1955
Roland L. Adams	. President, Bank of York, York, Ala. . . . .	1956
W. C. Bowman	. Chairman of the Board, The First National Bank of Montgomery, Montgomery, Ala. . . . .	1957

*Class B:*

Donald Comer	. Chairman of the Board, Avondale Mills, Birmingham, Ala. . . . .	1955
A. B. Freeman	. Chairman of the Board, Louisiana Coca-Cola Bottling Company, Ltd., New Orleans, La. . . . .	1956
Pollard Turman	. President, J. M. Tull Metal & Supply Company, Inc., Atlanta, Ga. . . . .	1957

*Class C:*

Rufus C. Harris <sup>1</sup>	. President, The Tulane University of Louisiana, New Orleans, La. . . . .	1955
Harlee Branch, Jr. <sup>2</sup>	. President, Georgia Power Company, Atlanta, Ga. . . . .	1956
Vacancy	. . . . .	1957

**Birmingham Branch***Appointed by Federal Reserve Bank:*

John B. Barnett, Jr.	. President, The Monroe County Bank, Monroeville, Ala. . . . .	1955
Frank M. Moody	. Vice President, The First National Bank of Tuscaloosa, Tuscaloosa, Ala. . . . .	1955
John Will Gay	. President, The First National Bank of Scottsboro, Scottsboro, Ala. . . . .	1956
Malcolm A. Smith	. First Vice President, Birmingham Trust National Bank, Birmingham, Ala. . . . .	1957

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

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*Appointed by Board of Governors:*

Thad Holt <sup>1</sup> . . . . .	.. Investments, Birmingham, Ala..	1955
Adolf Weil, Sr. . . . .	.. President, Weil Brothers-Cotton, Inc., Montgomery, Ala..	1956
Edwin C. Bottcher . . . . .	.. Farmer, Cullman, Ala..	1957

**Jacksonville Branch***Appointed by Federal Reserve Bank:*

Frank W. Norris . . . . .	.. President, The Barnett National Bank of Jacksonville, Jacksonville, Fla. . . . .	1955
J. Carlisle Rogers . . . . .	.. President, The First National Bank of Leesburg, Leesburg, Fla.	1955
T. A. Davis, Jr. . . . .	.. President, Pan American Bank of Miami, Miami, Fla. . . . .	1956
James L. Niblack . . . . .	.. President, The First National Bank of Lake City, Lake City, Fla.	1957

*Appointed by Board of Governors:*

Harry M. Smith <sup>1</sup> . . . . .	.. President and Manager, Winter Garden Ornamental Nursery, Inc., Winter Garden, Fla. . . . .	1955
McGregor Smith . . . . .	.. Chairman of the Board and Director, Florida Power and Light Company, Miami, Fla. . . . .	1956
J. Wayne Reitz . . . . .	.. Provost for Agriculture, University of Florida, Gainesville, Fla.	1957

**Nashville Branch***Appointed by Federal Reserve Bank:*

James V. Sprouse . . . . .	President, The First National Bank of Springfield, Springfield, Tenn. . . . .	1955
T. R. Keys . . . . .	.. President, Erwin National Bank, Erwin, Tenn. . . . .	1955
W. E. Tomlinson . . . . .	.. President, The Hamilton National Bank of Johnson City, Johnson City, Tenn. . . . .	1956
J. R. Kellam, Jr. . . . .	.. Executive Vice President, Commerce Union Bank, Nashville, Tenn. . . . .	1957

*Appointed by Board of Governors:*

Ernest J. Moench <sup>1</sup> . . . . .	.. President, Tennessee Tufting Company, Nashville, Tenn. . . . .	1955
Frank B. Ward . . . . .	.. Dean, College of Business Administration, University of Tennessee, Knoxville, Tenn. . . . .	1956
A. Carter Myers . . . . .	.. Treasurer, Knoxville Fertilizer Company, Knoxville, Tenn. . . . .	1957

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<sup>1</sup> Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

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## New Orleans Branch

*Appointed by Federal Reserve Bank:*

Keehn W. Berry.	. President, Whitney National Bank of New Orleans, New Orleans, La. . . . .	1955
James T. Brown.	. Chairman of the Board, First National Bank of Jackson, Jackson, Miss. . . . .	1955
Leon J. Minvielle.	. President, The Peoples National Bank of New Iberia, New Iberia, La. . . . .	1956
Philip C. Williams.	. President, Bank of Yazoo City, Yazoo City, Miss. . . . .	1957

*Appointed by Board of Governors:*

E. O. Batson.	. President, Batson-McGehee Company, Inc., Millard, Miss. . . . .	1955
E. E. Wild.	. Rice grower, Midland, La. . . . .	1956
Joel L. Fletcher, Jr. <sup>1</sup>	. President, Southwestern Louisiana Institute, Lafayette, La. . . . .	1957

## District No. 7—Chicago

*Class A:*

Nugent R. Oberwortmann.	. President, The North Shore National Bank of Chicago, Chicago, Ill. . . . .	1955
Vivian W. Johnson.	. President, First National Bank, Cedar Falls, Iowa . . . . .	1956
Walter J. Cummings.	. Chairman, Continental Illinois National Bank and Trust Company of Chicago, Chicago, Ill. . . . .	1957

*Class B:*

William J. Grede.	. President, Grede Foundries, Inc., Milwaukee, Wis. . . . .	1955
William A. Hanley	. Director, Eli Lilly and Company, Indianapolis, Ind. . . . .	1956
Walter E. Hawkinson.	. Vice President in Charge of Finance, and Secretary, Allis-Chalmers Manufacturing Company, Milwaukee, Wis. . . . .	1957

*Class C:*

John S. Coleman <sup>1</sup> .	. President, Burroughs Corporation, Detroit, Mich. . . . .	1955
J. Stuart Russell.	. Farm Editor, The Des Moines Register & Tribune, Des Moines, Iowa . . . . .	1956
Bert R. Prall <sup>2</sup> .	. President, Butler Bros., Chicago, Ill. . . . .	1957

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.



## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

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## Detroit Branch

*Appointed by Federal Reserve Bank:*

Raymond T. Perring	. President, The Detroit Bank, Detroit, Mich..	1955
Ira A. Moore	. President, Peoples National Bank of Grand Rapids, Grand Rapids, Mich. ....	1956
Ernest W. Potter	. President, Citizens Commercial & Savings Bank, Flint, Mich..	1957
Howard P. Parshall	. President, Bank of the Commonwealth, Detroit, Mich..	1957

*Appointed by Board of Governors:*

William M. Day	. Vice President and General Manager, Michigan Bell Telephone Company, Detroit, Mich. ....	1955
Watson H. Vanderploeg <sup>1</sup>	. President, Kellogg Company, Battle Creek, Mich..	1956
John A. Hannah	. President, Michigan State College, East Lansing, Mich..	1957

## District No. 8—St. Louis

*Class A:*

J. E. Etherton	. President, The Carbondale National Bank, Carbondale, Ill..	1955
William A. McDonnell	. President, First National Bank in St. Louis, St. Louis, Mo..	1956
Phil E. Chappell	. President, Planters Bank & Trust Company, Hopkinsville, Ky..	1957

*Class B:*

S. J. Beauchamp, Jr.	. President, Terminal Warehouse Company, Little Rock, Ark..	1955
Louis Ruthenburg	. Chairman of Board, Servel, Inc., Evansville, Ind..	1956
Leo J. Wieck	. Vice President and Treasurer, The May Department Stores Company, St. Louis, Mo..	1957

*Class C:*

Caffey Robertson <sup>2</sup>	. President, Caffey Robertson Company, Memphis, Tenn..	1955
M. Moss Alexander <sup>1</sup>	. President, Missouri Portland Cement Company, St. Louis, Mo..	1956
Joseph H. Moore	. Farmer, Charleston, Mo..	1957

## Little Rock Branch

*Appointed by Federal Reserve Bank:*

Harvey C. Couch, Jr.	. President, Union National Bank of Little Rock, Little Rock, Ark. ....	1955
Donald Barger	. President, Peoples Exchange Bank, Russellville, Ark. ....	1956
H. C. McKinney, Jr.	. President, The First National Bank of El Dorado, El Dorado, Ark. ....	1957
E. C. Benton	. President, Fordyce Bank and Trust Company, Fordyce, Ark..	1957

<sup>1</sup>Chairman.<sup>2</sup>Deputy Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

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*Appointed by Board of Governors:*

A. Howard Stebbins, Jr.	President, Stebbins and Roberts, Inc., Little Rock, Ark.	1955
Vacancy	.....	1956
Shuford R. Nichols <sup>1</sup>	Farmer, ginner and cotton broker, Des Arc, Ark.	1957

**Louisville Branch***Appointed by Federal Reserve Bank:*

Magnus J. Kreisle	President, The Tell City National Bank, Tell City, Ind.	1955
Noel Rush	President, Lincoln Bank and Trust Company, Louisville, Ky.	1956
M. C. Minor	President, The Farmers National Bank of Danville, Danville, Ky.	1957
W. Scott McIntosh	President, State Bank of Hardinsburg, Hardinsburg, Ind.	1957

*Appointed by Board of Governors:*

Smith Broadbent, Jr. <sup>1</sup>	Farmer, Cadiz, Ky.	1955
David F. Cocks	Vice President and Treasurer, Standard Oil Company (Kentucky), Louisville, Ky.	1956
Pierre B. McBride	President, Porcelain Metals Corporation, Louisville, Ky.	1957

**Memphis Branch***Appointed by Federal Reserve Bank:*

Ben L. Ross	Chairman of Board, Phillips National Bank, Helena, Ark.	1955
John K. Wilson	President, The First National Bank of West Point, West Point, Miss.	1956
John A. McCall	President, The First National Bank of Lexington, Lexington, Tenn.	1957
William B. Pollard	President, National Bank of Commerce in Memphis, Memphis, Tenn.	1957

*Appointed by Board of Governors:*

Henry Banks <sup>1</sup>	Farmer, Clarkedale, Ark.	1955
John D. Williams	Chancellor, The University of Mississippi, University, Miss.	1956
A. E. Hohenberg	President, Hohenberg Bros. Company, Memphis, Tenn.	1957

**District No. 9—Minneapolis***Class A:*

Edgar F. Zelle	Chairman of the Board, First National Bank of Minneapolis, Minneapolis, Minn.	1955
Harold N. Thomson	Vice President, Farmers & Merchants Bank, Presho, S. D.	1956
Harold C. Refling	Cashier, First National Bank in Bottineau, Bottineau, N. D.	1957

<sup>1</sup> Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

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*Class B:*

Homer P. Clark.	Honorary Chairman of the Board, West Publishing Company, St. Paul, Minn. . . . .	1955
John E. Corette.	President and General Manager, Montana Power Company, Butte, Mont. . . . .	1956
Ray C. Lange.	President, Chippewa Canning Company, Inc., Chippewa Falls, Wis. . . . .	1957

*Class C:*

F. Albee Flodin.	President and General Manager, Lake Shore Engineering Com- pany, Iron Mountain, Mich. . . . .	1955
Leslie N. Perrin <sup>1</sup> .	Director, General Mills, Inc., Minneapolis, Minn. . . . .	1956
Vacancy		1957

**Helena Branch***Appointed by Federal Reserve Bank:*

A. W. Heidel.	President, Powder River County Bank, Broadus, Mont. . . . .	1955
J. Willard Johnson.	Financial Vice President and Treasurer, Western Life Insurance Company, Helena, Mont. . . . .	1956
Geo. N. Lund.	Chairman of the Board and President, The First National Bank of Reserve, Reserve, Mont. . . . .	1956

*Appointed by Board of Governors:*

George R. Milburn.	Manager, N Bar Ranch, Grass Range, Mont. . . . .	1955
Carl McFarland <sup>1</sup> .	President, Montana State University, Missoula, Mont. . . . .	1956

**District No. 10—Kansas City***Class A:*

W. S. Kennedy.	President and Chairman of the Board, The First National Bank of Junction City, Junction City, Kan. . . . .	1955
W. L. Bunten.	President, Goodland State Bank, Goodland, Kan. . . . .	1956
Harold Kountze	President, The Colorado National Bank of Denver, Denver, Colo. . . . .	1957

*Class B:*

E. M. Dodds.	President, United States Cold Storage Corporation, Kansas City, Mo. . . . .	1955
K. S. Adams.	Chairman of the Board, Phillips Petroleum Company, Bartles- ville, Okla. . . . .	1956
Max A. Miller.	Livestock rancher, Omaha, Neb. . . . .	1957

<sup>1</sup> Chairman.

DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

		<i>Term Expires Dec. 31</i>
<i>Class C:</i>		
Raymond W. Hall <sup>1</sup>	Vice President and Director, Hall Brothers, Inc., Kansas City, Mo. ....	1955
Cecil Puckett <sup>2</sup>	Dean, College of Business Administration, University of Denver, Denver, Colo. ....	1956
Joe W. Seacrest . .	President, State Journal Company, Lincoln, Neb. . .	1957

**Denver Branch**

*Appointed by Federal Reserve Bank:*

Merriam B. Berger . .	Vice President, The Colorado National Bank of Denver, Denver, Colo. ....	1955
Ralph S. Newcomer .	Executive Vice President, First National Bank in Boulder, Boulder, Colo. ....	1956
Arthur Johnson . .	President, First National Bank in Raton, Raton, N. Mex. . .	1956

*Appointed by Board of Governors:*

Aksel Nielsen <sup>1</sup>	President, The Title Guaranty Company, Denver, Colo. . .	1955
Vacancy	.....	1956

**Oklahoma City Branch**

*Appointed by Federal Reserve Bank:*

George R. Gear . .	President, The City National Bank of Guymon, Guymon, Okla.	1955
F. M. Overstreet . .	President, The First National Bank at Ponca City, Ponca City, Okla. ....	1956
R. Otis McClintock . .	President, The First National Bank and Trust Company of Tulsa, Tulsa, Okla. . .	1956

*Appointed by Board of Governors:*

Davis D. Bovaird <sup>1</sup> . .	President, The Bovaird Supply Company, Tulsa, Okla. . .	1955
Phil H. Lowery . .	Owner, Lowery Hereford Ranch, Loco, Okla. . .	1956

**Omaha Branch**

*Appointed by Federal Reserve Bank:*

Ellsworth Moser	President, The United States National Bank of Omaha, Omaha, Neb. ....	1955
George J. Forbes .	Executive Vice President, The First National Bank of Laramie, Laramie, Wyo. ....	1955
William N. Mitten . .	Chairman of the Board and President, First National Bank of Fremont, Fremont, Neb. . .	1956

<sup>1</sup> Chairman.

<sup>2</sup> Deputy Chairman.

DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
Gilbert C. Swanson <sup>1</sup> .	Chairman of the Board, C. A. Swanson & Sons, Omaha, Neb..	1955
Manville Kendrick	Rancher, Sheridan, Wyo.	1956

**District No. 11—Dallas**

*Class A:*

J. Edd McLaughlin.	President, Security State Bank & Trust Company, Ralls, Tex.	1955
W. L. Peterson.	President, The State National Bank of Denison, Denison, Tex.	1956
Sam D. Young.	President, El Paso National Bank, El Paso, Tex.	1957

*Class B:*

J. B. Thomas	President and General Manager and Director, Texas Electric Service Company, Fort Worth, Tex..	1955
John R. Alford.	Industrialist and Farmer, Henderson, Tex.	1956
D. A. Hulcy	Chairman of the Board and President, Lone Star Gas Company, Dallas, Tex.	1957

*Class C:*

Henry P. Drought.	Attorney at Law, San Antonio, Tex..	1955
Hal Bogle <sup>2</sup>	Rancher and Feeder, Dexter, N. Mex..	1956
Robert J. Smith <sup>1</sup> .	President, Pioneer Air Lines, Inc., Dallas, Tex..	1957

**El Paso Branch**

*Appointed by Federal Reserve Bank:*

Thomas C. Patterson.	Vice President, El Paso National Bank, El Paso, Tex..	1955
F. W. Barton.	President, The Marfa National Bank, Marfa, Tex..	1956
John P. Butler.	President, The First National Bank of Midland, Midland, Tex..	1957
J. M. Sakrison.	President, Southern Arizona Bank and Trust Company, Tucson, Ariz.	1957

*Appointed by Board of Governors:*

E. J. Workman <sup>1</sup> .	President, and Director of Research and Development Division, New Mexico Institute of Mining and Technology, Socorro, N. Mex. ....	1955
D. F. Stahmann..	Farmer, Las Cruces, N. Mex. ....	1956
James A. Dick..	President, James A. Dick Investment Company, El Paso, Tex..	1957

<sup>1</sup> Chairman.

<sup>2</sup> Deputy Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

*Term  
Expires  
Dec. 31*

## Houston Branch

*Appointed by Federal Reserve Bank:*

S. Marcus Greer.	Chairman of Executive Committee, The City National Bank of Houston, Houston, Tex.	1955
I. F. Betts	President, The American National Bank of Beaumont, Beaumont, Tex.	1956
W. B. Callan.	President, The Victoria National Bank, Victoria, Tex.	1957
L. R. Bryan, Jr.	President, The Second National Bank of Houston, Houston, Tex.	1957

*Appointed by Board of Governors:*

Charles N. Shepardson <sup>1</sup> .	Dean of Agriculture, A. & M. College of Texas, College Station, Tex.	1955
Herbert G. Sutton.	T. G. Sutton and Sons, Colmesneil, Tex.	1956
Vacancy		1957

## San Antonio Branch

*Appointed by Federal Reserve Bank:*

Burton Dunn	President, The Corpus Christi National Bank, Corpus Christi, Tex.	1955
E. C. Breedlove.	President, The First National Bank, Harlingen, Tex.	1956
V. S. Marett.	President, Gonzales State Bank, Gonzales, Tex.	1957
J. W. Beretta.	President, First National Bank of San Antonio, San Antonio, Tex.	1957

*Appointed by Board of Governors:*

D. Hayden Perry <sup>1</sup> .	Livestock farming, Robstown, Tex.	1955
Clarence E. Ayres.	Professor of Economics, The University of Texas, Austin, Tex.	1956
Vacancy		1957

## District No. 12—San Francisco

*Class A:*

John A. Schoonover.	President, The Idaho First National Bank, Boise, Idaho	1955
M. Vilas Hubbard.	President and Chairman of the Board, Citizens Commercial Trust and Savings Bank of Pasadena, Pasadena, Calif.	1956
Carroll F. Byrd.	President, The First National Bank of Willows, Willows, Calif.	1957

<sup>1</sup> Chairman.

## DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

	<i>Term Expires Dec. 31</i>
<i>Class B:</i>	
Walter S. Johnson . . . . . President, American Forest Products Corporation, San Francisco, Calif. . . . .	1955
Alden G. Roach . . . . . President, Columbia-Geneva Steel Division and Consolidated Western Steel Division, of United States Steel Corporation, San Francisco, Calif. . . . .	1956
Reese H. Taylor . . . . . President, Union Oil Company of California, Los Angeles, Calif.	1957
 <i>Class C:</i>	
Y. Frank Freeman <sup>2</sup> . . . . . Vice President, Paramount Pictures Corporation, Hollywood, Calif. . . . .	1955
A. H. Brawner <sup>1</sup> . . . . . President, W. P. Fuller & Company, San Francisco, Calif.	1956
Vacancy . . . . .	1957
 <b>Los Angeles Branch</b>	
<i>Appointed by Federal Reserve Bank:</i>	
Hugh C. Gruwell . . . . . President, First National Bank of Arizona, Phoenix, Ariz. . . . .	1955
Anderson Borthwick . . . . . President, The First National Trust and Savings Bank of San Diego, San Diego, Calif. . . . .	1956
James E. Shelton . . . . . President, Security-First National Bank of Los Angeles, Los Angeles, Calif. . . . .	1956
 <i>Appointed by Board of Governors:</i>	
Paul H. Helms . . . . . President, Helms Bakeries, Los Angeles, Calif. . . . .	1955
Bryant Essick <sup>1</sup> . . . . . President, Essick Manufacturing Company, Los Angeles, Calif.	1956
 <b>Portland Branch</b>	
<i>Appointed by Federal Reserve Bank:</i>	
E. C. Sammons . . . . . President, The United States National Bank of Portland, Portland, Ore. . . . .	1955
J. H. McNally . . . . . President, The First National Bank of Bonners Ferry, Bonners Ferry, Idaho . . . . .	1956
John B. Rogers . . . . . President, The First National Bank of Baker, Baker, Ore. . . . .	1956
 <i>Appointed by Board of Governors:</i>	
Philip I. Welk <sup>1</sup> . . . . . President, Preston-Shaffer Milling Company, Walla Walla, Wash. . . . .	1955
William H. Steiwer, Sr. . . . . Livestock and Farming, Fossil, Ore. . . . .	1956

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

DIRECTORS OF FEDERAL RESERVE BANKS AND BRANCHES

*Term  
Expires  
Dec. 31*

Salt Lake City Branch

*Appointed by Federal Reserve Bank:*

Harry Eaton	.. President, Twin Falls Bank and Trust Company, Twin Falls, Idaho .....	1955
Russell S. Hanson..	.. Executive Vice President, The First National Bank of Logan, Logan, Utah ..	1956
George S. Eccles..	.. President, First Security Bank of Utah, National Association, Salt Lake City, Utah..	1956

*Appointed by Board of Governors:*

Joseph Rosenblatt <sup>1</sup> .	.. President, The Eimco Corporation, Salt Lake City, Utah.	1955
Geo. W. Watkins..	President, Snake River Equipment Company, Idaho Falls, Idaho	1956

Seattle Branch

*Appointed by Federal Reserve Bank:*

Charles F. Frankland..	.. President, The Pacific National Bank of Seattle, Seattle, Wash.	1955
S. B. Lafromboise..	.. President, The First National Bank of Enumclaw, Enumclaw, Wash. ....	1956
James Brennan	.. President, First National Bank in Spokane, Spokane, Wash...	1956

*Appointed by Board of Governors:*

D. K. MacDonald <sup>1</sup> .	.. Chairman of the Board, D. K. MacDonald & Company, Inc., Seattle, Wash. ....	1955
Ralph Sundquist	.. Fruit Grower and Cold Storage Operator, Yakima, Wash..	1956

<sup>1</sup> Chairman.



## Directors of Federal Reserve Banks and Branches

Following is a list of the directorates of the Federal Reserve Banks and branches as at present constituted. The list shows, in addition to the name of each director, his principal business affiliation, the class of directorship, and the date when his term expires. Each Federal Reserve Bank has nine directors; three Class A and three Class B directors, who are elected by the stockholding member banks, and three Class C directors, who are appointed by the Board of Governors of the Federal Reserve System. Class A directors are representative of the stockholding member banks. Class B directors must be actively engaged in their district in commerce, agriculture, or some industrial pursuit, and may not be officers, directors, or employees of any bank. For the purpose of electing Class A and Class B directors, the member banks of each Federal Reserve District are classified by the Board of Governors of the Federal Reserve System into three groups, each of which consists of banks of similar capitalization, and each group elects one Class A and one Class B director. Class C directors may not be officers, directors, employees, or stockholders of any bank. One Class C director is designated by the Board of Governors as Chairman of the Board of Directors and Federal Reserve Agent and another as Deputy Chairman. Federal Reserve Bank branches have either five or seven directors, of whom a majority are appointed by the board of directors of the parent Federal Reserve Bank and the others are appointed by the Board of Governors of the Federal Reserve System. One of the directors appointed by the Board of Governors at each branch is designated annually as Chairman of the Board in such manner as the Federal Reserve Bank may prescribe.

### District 1—FEDERAL RESERVE BANK OF BOSTON

		<i>Term Expires Dec. 31</i>
<i>Class A:</i>		
WILLIAM D. IRELAND	President, Second Bank-State Street Trust Company, Boston, Mass.	1959
ARTHUR F. MAXWELL	President, The First National Bank of Biddeford, Biddeford, Maine	1960
WILLIAM M. LOCKWOOD	President, Howard National Bank and Trust Company, Burlington, Vt.	1961
<i>Class B:</i>		
MILTON P. HIGGINS	President, Norton Company, Worcester, Mass.	1959
STANLEY M. COOPER	Chairman of the Board, The Fafnir Bearing Company, New Britain, Conn.	1960
EUGENE B. WHITTEMORE	President and Treasurer, The Morley Company, Portsmouth, N. H.	1961
<i>Class C:</i>		
NILS Y. WESSELL <sup>2</sup>	President, Tufts University, Medford, Mass.	1959
ROBERT C. SPRAGUE <sup>1</sup>	Chairman and Treasurer, Sprague Electric Company, North Adams, Mass.	1960
ERWIN D. CANHAM	Editor, The Christian Science Monitor, Boston, Mass.	1961

<sup>1</sup> Chairman.

<sup>2</sup> Deputy Chairman.

## District 2—FEDERAL RESERVE BANK OF NEW YORK

		<i>Term Expires Dec. 31</i>
<i>Class A:</i>		
CHARLES W. BITZER	Chairman, City Trust Company, Bridgeport, Conn.	1959
CYRUS M. HIGLEY	President and Trust Officer, The Chenango County National Bank and Trust Company of Norwich, Norwich, N. Y.	1960
HENRY C. ALEXANDER	Chairman, J. P. Morgan & Co. Incorporated, New York, N. Y.	1961
<i>Class B:</i>		
LANSING P. SHIELD	President, The Grand Union Company, East Paterson, N. J.	1959
AUGUSTUS C. LONG	Chairman of the Board, The Texas Company, New York, N. Y.	1960
PHILIP D. REED	Chairman of the Finance Committee, General Electric Company, New York, N. Y.	1961
<i>Class C:</i>		
JOHN E. BIERWIRTH <sup>1</sup>	Chairman, National Distillers and Chemical Corporation, New York, N. Y.	1959
FORREST F. HILL <sup>2</sup>	Vice President, The Ford Foundation, New York, N. Y.	1960
JAMES DECAMP WISE	Chairman of the Board, Bigelow-Sanford Carpet Company, Inc., New York, N. Y.	1961

## BUFFALO BRANCH

*Appointed by Federal Reserve Bank:*

VERNON ALEXANDER	President, The National Bank of Geneva, Geneva, N. Y.	1959
E. PERRY SPINK	President, Liberty Bank of Buffalo, Buffalo, N. Y.	1960
JOHN W. REMINGTON	President, Lincoln Rochester Trust Company, Rochester, N. Y.	1961
DENTON A. FULLER	President, The Citizens National Bank of Wellsville, Wellsville, N. Y.	1961

*Appointed by Board of Governors:*

RAYMOND E. OLSON <sup>1</sup>	President, Taylor Instrument Companies, Rochester, N. Y.	1959
CAMERON G. GARMAN	Fruit grower, Burt, Niagara County, N. Y.	1960
WHITWORTH FERGUSON	President, Ferguson Electric Construction Co., Inc., Buffalo, N. Y.	1961

## District 3—FEDERAL RESERVE BANK OF PHILADELPHIA

*Class A:*

GEOFFREY S. SMITH	President, Girard Trust Corn Exchange Bank, Philadelphia, Pa.	1959
WILLIAM B. BROSIUS	President, National Bank of Chester County and Trust Company, West Chester, Pa.	1960
O. ALBERT JOHNSON	President, The First National Bank of Eldred, Eldred, Pa.	1961

*Class B:*

R. RUSSELL PIPPIN	Treasurer, E. I. du Pont de Nemours & Company, Wilmington, Del.	1959
BAYARD L. ENGLAND	President, Atlantic City Electric Company, Atlantic City, N. J.	1960
FRANK R. PALMER	President, The Carpenter Steel Company, Reading, Pa.	1961

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

**District 3—FEDERAL RESERVE BANK OF PHILADELPHIA—Continued**

*Term Expires*  
*Dec. 31*

*Class C:*

LESTER V. CHANDLER <sup>2</sup>	Professor of Economics, Princeton University, Princeton, N. J.	1959
WALTER E. HOADLEY, JR.	Treasurer, Armstrong Cork Company, Lancaster, Pa.	1960
HENDERSON SUPPLEE, JR. <sup>1</sup>	President, The Atlantic Refining Company, Philadelphia, Pa.	1961

**District 4—FEDERAL RESERVE BANK OF CLEVELAND**

*Class A:*

JOHN A. BYERLY	President, Fidelity Trust Company, Pittsburgh, Pa.	1959
PAUL A. WARNER	President, The Oberlin Savings Bank Company, Oberlin, Ohio	1960
RAY H. ADKINS	President, The National Bank of Dover, Dover, Ohio	1961

*Class B:*

GEORGE P. MACNICHOL, JR.	President, Libbey-Owens-Ford Glass Company, Toledo, Ohio	1959
JOSEPH B. HALL	President, The Kroger Co., Cincinnati, Ohio	1960
CHARLES Z. HARDWICK	Executive Vice President, The Ohio Oil Company, Findlay, Ohio	1961

*Class C:*

JOSEPH H. THOMPSON <sup>2</sup>	President, The M. A. Hanna Company, Cleveland, Ohio	1959
AUBREY J. BROWN	Professor of Agricultural Marketing and Head of Department of Agricultural Economics, University of Kentucky, Lexington, Ky.	1960
ARTHUR B. VAN BUSKIRK <sup>1</sup>	Vice President and Governor, T. Mellon and Sons, Pittsburgh, Pa.	1961

**CINCINNATI BRANCH**

*Appointed by Federal Reserve Bank:*

FRANKLIN A. McCRACKEN	Executive Vice President and Trust Officer, The Newport National Bank, Newport, Ky.	1959
ROGER DRACKETT	President, The Drackett Company, Cincinnati, Ohio	1960
THOMAS M. WOLFE	President, The Athens National Bank, Athens, Ohio	1960
FRANK J. VAN LAHR	President, The Provident Savings Bank and Trust Company, Cincinnati, Ohio	1961

*Appointed by Board of Governors:*

ANTHONY HASWELL <sup>1</sup>	President, The Dayton Malleable Iron Company, Dayton, Ohio	1959
W. BAY IRVINE	President, Marietta College, Marietta, Ohio	1960
IVAN JETT	Farmer, Georgetown, Ky.	1961

**PITTSBURGH BRANCH**

*Appointed by Federal Reserve Bank:*

FRANK C. IRVINE	President, First National Bank in Tarentum, Tarentum, Pa.	1959
LAWRENCE O. HOTCHKISS	President, The First National Bank of Mercer, Mercer, Pa.	1960
IRVING W. WILSON	Chairman of the Board, Aluminum Company of America, Pittsburgh, Pa.	1960
A. B. BOWDEN	Vice President, Mellon National Bank and Trust Company, Pittsburgh, Pa.	1961

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## PITTSBURGH BRANCH — Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
JOHN T. RYAN, JR.	President, Mine Safety Appliances Company, Pittsburgh, Pa.	1959
JOHN C. WARNER <sup>1</sup>	President, Carnegie Institute of Technology, Pittsburgh, Pa.	1960
WILLIAM A. STEELE	President, Wheeling Steel Corporation, Wheeling, W. Va.	1961

## District 5—FEDERAL RESERVE BANK OF RICHMOND

<i>Class A:</i>		
ROBERT GAGE	President, The Commercial Bank, Chester, S. C.	1959
DENVER L. MORGAN	Executive Vice President, The Charleston National Bank, Charleston, W. Va.	1960
A. SCOTT OFFUTT	President, Anacostia National Bank of Washington, Wash- ington, D. C.	1961
<i>Class B:</i>		
WM. A. L. SIBLEY	Vice President and Treasurer, Monarch Mills, Union, S. C.	1959
ROBERT O. HUFFMANN	President, Drexel Furniture Company, Drexel, N. C.	1960
L. VINTON HERSHEY	President, Hagerstown Shoe Company, Hagerstown, Md.	1961
<i>Class C:</i>		
ALONZO G. DECKER, JR. <sup>1</sup>	Executive Vice President, The Black & Decker Manufacturing Company, Towson, Md.	1959
D. W. COLVARD <sup>2</sup>	Dean of Agriculture, North Carolina State College of Agricul- ture and Engineering, Raleigh, N. C.	1960
EDWIN HYDE	President, Miller & Rhoads, Inc., Richmond, Va.	1961

## BALTIMORE BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
JAMES W. McELROY	President, First National Bank of Baltimore, Baltimore, Md.	1959
J. N. SHUMATE	President, The Farmers National Bank of Annapolis, Annapolis, Md.	1960
HARVEY E. EMMART	Senior Vice President and Cashier, Fidelity-Baltimore National Bank, Baltimore, Md.	1961
JOHN W. STOUT	President, The Parkersburg National Bank, Parkersburg, W. Va.	1961
<i>Appointed by Board of Governors:</i>		
GORDON M. CAIRNS	Dean of Agriculture, University of Maryland, College Park, Md.	1959
CLARENCE R. ZARFOSS <sup>1</sup>	Vice President, Western Maryland Railway Company, Balti- more, Md.	1960
J. T. MENZIES, JR.	President, The Crosse & Blackwell Company, Baltimore, Md.	1961

## CHARLOTTE BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
CHARLES D. PARKER	Vice Chairman of the Board and First Executive Vice President, First Union National Bank of North Carolina, Charlotte, N. C.	1959

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## CHARLOTTE BRANCH —Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Federal Reserve Bank:—Continued</i>		
ERNEST PATTON	Chairman of the Board, The Peoples National Bank of Greenville, Greenville, S. C.	1960
I. W. STEWART	Chairman of the Board, American Commercial Bank, Charlotte, N. C.	1961
G. G. WATTS	President, The Merchants & Planters National Bank, Gaffney, S. C.	1961
<i>Appointed by Board of Governors:</i>		
WILLIAM H. GRIER <sup>1</sup>	Executive Vice President, Rock Hill Printing & Finishing Company, Rock Hill, S. C.	1959
GEORGE H. AULL	Agricultural Economist, Clemson College, Clemson, S. C.	1960
CLARENCE P. STREET	Secretary and General Manager, McDevitt & Street Company, Charlotte, N. C.	1961

## District 6—FEDERAL RESERVE BANK OF ATLANTA

<i>Class A:</i>		
ROLAND L. ADAMS	President, Bank of York, York, Ala.	1959
W. C. BOWMAN	Chairman of the Board, The First National Bank of Montgomery, Montgomery, Ala.	1960
WILLIAM C. CARTER	Chairman and President, Gulf National Bank, Gulfport, Miss.	1961
<i>Class B:</i>		
MCGREGOR SMITH	Chairman of the Board, Florida Power & Light Company, Miami, Fla.	1959
POLLARD TURMAN	President, J. M. Tull Metal & Supply Company, Inc., Atlanta, Ga.	1960
DONALD COMER	Chairman of the Board, Avondale Mills, Birmingham, Ala.	1961
<i>Class C:</i>		
HARLEE BRANCH, JR. <sup>2</sup>	President, The Southern Company, Atlanta, Ga.	1959
HENRY G. CHALKLEY, JR.	President, The Sweet Lake Land & Oil Company, Lake Charles, La.	1960
WALTER M. MITCHELL <sup>1</sup>	Vice President, The Draper Corporation, Atlanta, Ga.	1961

## BIRMINGHAM BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
R. J. MURPHY	Executive Vice President, Citizens-Farmers & Merchants Bank, Brewton, Ala.	1959
JOHN C. PERSONS	Chairman of the Board, The First National Bank of Birmingham, Birmingham, Ala.	1960
GEORGE W. HULME	Senior Vice President, First National Bank, Alexander City, Ala.	1961
MARSHALL DUGGER	Vice President and Cashier, First National Bank, Tuscumbia, Ala.	1961

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

**BIRMINGHAM BRANCH—Continued**

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
ADOLPH WEIL, SR. <sup>1</sup>	President, Weil Brothers-Cotton, Inc., Montgomery, Ala.	1959
SELDEN SHEFFIELD	Cattleman, Greensboro, Ala.	1960
JOHN E. URQUHART	Chairman, Woodward Iron Company, Woodward, Ala.	1961

**JACKSONVILLE BRANCH***Appointed by Federal Reserve Bank:*

JAMES G. GARNER	President and Chairman, Little River Bank and Trust Company, Miami, Fla.	1959
C. B. MCLEOD	President, Bank of Crestview, Crestview, Fla.	1960
ROGER L. MAIN	Chairman and President, Florida National Bank of Jacksonville, Jacksonville, Fla.	1961
J. N. GREENING	Vice Chairman, The First National Bank of Bradenton, Bradenton, Fla.	1961

*Appointed by Board of Governors:*

CLAUDE J. YATES <sup>1</sup>	Vice President and General Manager, Southern Bell Telephone and Telegraph Company, Jacksonville, Fla.	1959
J. WAYNE REITZ	President, University of Florida, Gainesville, Fla.	1960
JOHN M. FOX	President, Minute Maid Corporation, Orlando, Fla.	1961

**NASHVILLE BRANCH***Appointed by Federal Reserve Bank:*

JO H. ANDERSON	President, Park National Bank of Knoxville, Knoxville, Tenn.	1959
P. D. HOUSTON, JR.	President, First American National Bank, Nashville, Tenn.	1960
C. A. WHELCHER	President, First Farmers and Merchants National Bank of Columbia, Columbia, Tenn.	1961
W. E. NEWELL	President, The First National Bank, Kingsport, Tenn.	1961

*Appointed by Board of Governors:*

FRANK B. WARD	Dean, College of Business Administration, University of Tennessee, Knoxville, Tenn.	1959
W. N. KRAUTH	President and General Manager, Colonial Baking Company of Nashville, Nashville, Tenn.	1960
V. S. JOHNSON, JR. <sup>1</sup>	Chairman of the Board and President, Aladdin Industries, Inc., Nashville, Tenn.	1961

**NEW ORLEANS BRANCH***Appointed by Federal Reserve Bank:*

J. SPENCER JONES	President, The Citizens National Bank in Hammond, Hammond, La.	1959
D. U. MADDIX	President, The Commercial National Bank and Trust Company of Laurel, Laurel, Miss.	1960
W. P. McMULLAN	Chairman of the Board, Deposit Guaranty Bank and Trust Company, Jackson, Miss.	1961

<sup>1</sup> Chairman.

## NEW ORLEANS BRANCH—Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Federal Reserve Bank:—Continued</i>		
WALLACE M. DAVIS	President, The Hibernia National Bank in New Orleans, New Orleans, La.	1961
<i>Appointed by Board of Governors:</i>		
E. E. WILD	Rice grower, Midland, La.	1959
FRANK A. GODCHAUX, III <sup>1</sup>	Vice President, Louisiana State Rice Milling Company, Inc., Abbeville, La.	1960
G. H. KING, JR.	President, King Lumber Industries, Canton, Miss.	1961

## District 7—FEDERAL RESERVE BANK OF CHICAGO

<i>Class A:</i>		
VIVIAN W. JOHNSON	President, First National Bank, Cedar Falls, Iowa	1959
WALTER J. CUMMINGS	Chairman of the Executive Committee, Continental Illinois National Bank and Trust Company of Chicago, Chicago, Ill.	1960
JOHN H. CROCKER	Chairman of the Board and President, The Citizens National Bank of Decatur, Decatur, Ill.	1961
<i>Class B:</i>		
WILLIAM A. HANLEY	Director, Eli Lilly and Company, Indianapolis, Ind.	1959
G. F. LANGENOHL	Treasurer and Assistant Secretary, Allis-Chalmers Manufacturing Company, Milwaukee, Wis.	1960
WILLIAM J. GREDE	President, Grede Foundries, Inc., Milwaukee, Wis.	1961
<i>Class C:</i>		
J. STUART RUSSELL <sup>2</sup>	Farm Editor, The Des Moines Register & Tribune, Des Moines, Iowa	1959
BERT R. PRALL <sup>1</sup>	Winnetka, Ill.	1960
ROBERT P. BRIGGS	Executive Vice President, Consumers Power Company, Jackson, Mich.	1961

## DETROIT BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
IRA A. MOORE	General Vice President, Old Kent Bank and Trust Company, Grand Rapids, Mich.	1959
WILLIAM A. MAYBERRY	President, Manufacturers National Bank of Detroit, Detroit, Mich.	1960
ERNEST W. POTTER	President, Citizens Commercial & Savings Bank, Flint, Mich.	1960
DONALD F. VALLEY	Chairman of the Board, National Bank of Detroit, Detroit, Mich.	1961
<i>Appointed by Board of Governors:</i>		
J. THOMAS SMITH	President, Detroit Harvester Company, Detroit, Mich.	1959
JOHN A. HANNAH <sup>1</sup>	President, Michigan State University, East Lansing, Mich.	1960
C. V. PATTERSON	Executive Vice President, The Upjohn Company, Kalamazoo, Mich.	1961

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## District 8—FEDERAL RESERVE BANK OF ST. LOUIS

		<i>Term Expires Dec. 31</i>
<i>Class A:</i>		
KENTON R. CRAVENS	President, Mercantile Trust Company, St. Louis, Mo.	1959
H. LEE COOPER	President, Ohio Valley National Bank of Henderson, Henderson, Ky.	1960
ARTHUR WERRE, JR.	Executive Vice President, First National Bank of Steeleville, Steeleville, Ill.	1961
<i>Class B:</i>		
HAROLD O. MCCUTCHAN	Executive Vice President, Mead Johnson & Company, Evansville, Ind.	1959
LEO J. WIECK	Vice President and Treasurer, The May Department Stores Co., St. Louis, Mo.	1960
S. J. BEAUCHAMP, JR.	President, Terminal Warehouse Co., Little Rock, Ark.	1961
<i>Class C:</i>		
PIERRE B. MCBRIDE <sup>1</sup>	President, Porcelain Metals Corporation, Louisville, Ky.	1959
JESSE D. WOOTEN	Executive Vice President, Mid-South Chemical Corporation, Memphis, Tenn.	1960
J. H. LONGWELL <sup>2</sup>	Director, Division of Agricultural Sciences, University of Missouri, Columbia, Mo.	1961

## LITTLE ROCK BRANCH

*Appointed by Federal Reserve Bank:*

DONALD BARGER	President, Peoples Exchange Bank, Russellville, Ark.	1959
J. W. BELLAMY, JR.	President, National Bank of Commerce of Pine Bluff, Pine Bluff, Ark.	1960
E. C. BENTON	President, Fordyce Bank and Trust Company, Fordyce, Ark.	1960
J. V. SATTERFIELD, JR.	Chairman of the Board, The First National Bank in Little Rock, Little Rock, Ark.	1961

*Appointed by Board of Governors:*

T. WINFRED BELL <sup>1</sup>	President, Bush-Caldwell Company, Little Rock, Ark.	1959
ROBERT H. ALEXANDER	Owner-operator, Land's End Plantation, Scott, Ark.	1960
WALDO E. TILLER	President, Tiller Tie and Lumber Company, Inc., Little Rock, Ark.	1961

## LOUISVILLE BRANCH

*Appointed by Federal Reserve Bank:*

MERLE E. ROBERTSON	Chairman of the Board and President, Liberty National Bank and Trust Company of Louisville, Louisville, Ky.	1959
W. SCOTT MCINTOSH	President, State Bank of Hardinsburg, Hardinsburg, Ind.	1960
JOHN G. RUSSELL	President, The Peoples First National Bank & Trust Company of Paducah, Paducah, Ky.	1960
JOHN R. STROUD	Executive Vice President, The First National Bank of Mitchell, Mitchell, Ind.	1961

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.



## LOUISVILLE BRANCH—Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
DAVID F. COCKS <sup>1</sup>	Vice President and Treasurer, Standard Oil Company (Kentucky), Louisville, Ky.	1959
PHILIP DAVIDSON	President, University of Louisville, Louisville, Ky.	1960
J. D. MONIN, JR.	Farmer, Oakland, Ky.	1961

## MEMPHIS BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
JOHN K. WILSON	President, The First National Bank of West Point, West Point, Miss.	1959
JOHN E. BROWN	President, Union Planters National Bank of Memphis, Memphis, Tenn.	1960
SIMPSON RUSSELL	President, The National Bank of Commerce of Jackson, Jackson, Tenn.	1960
J. H. HARRIS	President, The First National Bank of Wynne, Wynne, Ark.	1961
<i>Appointed by Board of Governors:</i>		
JOHN D. WILLIAMS <sup>1</sup>	Chancellor, The University of Mississippi, University, Miss.	1959
S. L. KOPALD, JR.	Executive Vice President, HumKo Division, National Dairy Products Corporation, Memphis, Tenn.	1960
FRANK LEE WESSON	President, Wesson Farms, Inc., Victoria, Ark.	1961

## District 9—FEDERAL RESERVE BANK OF MINNEAPOLIS

<i>Class A:</i>		
HAROLD N. THOMSON	Vice President, Farmers & Merchants Bank, Presho, S. D.	1959
HAROLD C. REFLING	Cashier, First National Bank in Bottineau, Bottineau, N. D.	1960
JOHN A. MOORHEAD	President, Northwestern National Bank of Minneapolis, Minneapolis, Minn.	1961
<i>Class B:</i>		
J. E. CORETTE	President and General Manager, Montana Power Company, Butte, Mont.	1959
RAY C. LANGE	President, Chippewa Canning Company, Inc., Chippewa Falls, Wis.	1960
T. G. HARRISON	Chairman of the Board, Super Valu Stores, Inc., Hopkins, Minn.	1961
<i>Class C:</i>		
LESLIE N. PERRIN <sup>1</sup>	Director, General Mills, Inc., Minneapolis, Minn.	1959
O. B. JESNESS <sup>2</sup>	Agricultural Economist, St. Paul, Minn.	1960
JOHN H. WARDEN	President, Upper Peninsula Power Company, Houghton, Mich.	1961

## HELENA BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
O. M. JORGENSON	Chairman, Security Trust and Savings Bank, Billings, Mont.	1959
ROY G. MONROE	President, The First State Bank of Malta, Malta, Mont.	1960
HARALD E. OLSSON	President, Ronan State Bank, Ronan, Mont.	1960

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## HELENA BRANCH—Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
JOHN M. OTTEN <sup>1</sup>	Farmer and rancher, Lewistown, Mont.	1959
JOHN D. STEPHENSON	Partner, Jardine, Stephenson, Blewett, & Weaver, Attorneys, Great Falls, Mont.	1960

## District 10—FEDERAL RESERVE BANK OF KANSAS CITY

*Class A:*

W. L. BUNTEN	President, Goodland State Bank, Goodland, Kans.	1959
HAROLD KOUNTZE	Chairman of the Board, The Colorado National Bank of Denver, Denver, Colo.	1960
W. S. KENNEDY	President and Chairman of the Board, The First National Bank of Junction City, Junction City, Kans.	1961

*Class B:*

K. S. ADAMS	Chairman of the Board, Phillips Petroleum Company, Bartles- ville, Okla.	1959
MAX A. MILLER	Livestock rancher, Omaha, Neb.	1960
E. M. DODDS	Chairman of the Board, United States Cold Storage Corpora- tion, Kansas City, Mo.	1961

*Class C:*

OLIVER S. WILLHAM	President, Oklahoma State University, Stillwater, Okla.	1959
JOE W. SEACREST <sup>2</sup>	President, State Journal Company, Lincoln, Neb.	1960
RAYMOND W. HALL <sup>1</sup>	Counsel, Gage, Hillix, Moore & Park, Attorneys, Kansas City, Mo.	1961

## DENVER BRANCH

*Appointed by Federal Reserve Bank:*

STEWART COSGRIFF	Chairman of the Board, Denver United States National Bank, Denver, Colo.	1959
J. H. BLOEDORN	President, The Farmers State Bank of Fort Morgan, Colorado, Fort Morgan, Colo.	1960
CALE W. CARSON	President, First National Bank in Albuquerque, Albuquerque, N. Mex.	1960

*Appointed by Board of Governors:*

AKSEL NIELSEN <sup>1</sup>	President, The Title Guaranty Company, Denver, Colo.	1959
RAY REYNOLDS	Cattle feeder and farmer, Longmont, Colo.	1960

## OKLAHOMA CITY BRANCH

*Appointed by Federal Reserve Bank:*

C. P. STUART	Chairman of the Board and President, The Fidelity National Bank & Trust Company, Oklahoma City, Okla.	1959
(Vacancy)		1960

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## OKLAHOMA CITY BRANCH—Continued

Term  
Expires  
Dec. 31*Appointed by Federal Reserve Bank:—Continued*

C. L. PRIDDY	President, The National Bank of McAlester, McAlester, Okla.	1960
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*Appointed by Board of Governors:*

DAVIS D. BOVAIRD <sup>1</sup>	President, The Bovaird Supply Company, Tulsa, Okla.	1959
DON H. DENNIS	Rancher, Grady, Okla.	1960

## OMAHA BRANCH

*Appointed by Federal Reserve Bank:*

GEORGE J. FORBES	Chairman of the Board and President, Bank of Laramie, Laramie, Wyo.	1959
C. WHEATON BATTEY	President, The Continental National Bank of Lincoln, Lincoln, Neb.	1959
JOHN F. DAVIS	President, First National Bank, Omaha, Neb.	1960

*Appointed by Board of Governors:*

JAMES L. PAXTON, JR. <sup>1</sup>	President, Paxton-Mitchell Company, Omaha, Neb.	1959
HOMER A. SCOTT	Vice President and District Manager, Peter Kiewit Sons' Company, Sheridan, Wyo.	1960

## District 11—FEDERAL RESERVE BANK OF DALLAS

*Class A:*

JOHN M. GRIFFITH	President, The City National Bank of Taylor, Taylor, Tex.	1959
SAM D. YOUNG	President, El Paso National Bank, El Paso, Tex.	1960
J. EDD McLAUGHLIN	President, Security State Bank & Trust Company, Ralls, Tex.	1961

*Class B:*

JOHN R. ALFORD	Industrialist and farmer, Henderson, Tex.	1959
D. A. HULCY	Chairman of the Board, Lone Star Gas Company, Dallas, Tex.	1960
H. B. ZACHRY	President, H. B. Zachry Company, San Antonio, Tex.	1961

*Class C:*

HAL BOGLE <sup>2</sup>	Rancher and feeder, Dexter, N. Mex.	1959
ROBERT J. SMITH <sup>1</sup>	President, Pioneer Hydrotex Industries, Inc., Dallas, Tex.	1960
LAMAR FLEMING, JR.	Chairman of the Board, Anderson, Clayton & Co., Inc., Houston, Tex.	1961

## EL PASO BRANCH

*Appointed by Federal Reserve Bank:*

F. W. BARTON	President, The Marfa National Bank, Marfa, Tex.	1959
JOHN P. BUTLER	President, The First National Bank of Midland, Midland, Tex.	1960
FLOYD CHILDRESS	Vice President, The First National Bank of Roswell, Roswell, N. Mex.	1960
JOSEPH F. IRVIN	President, Southwest National Bank of El Paso, El Paso, Tex.	1961

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## EL PASO BRANCH—Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
D. F. STAHMANN <sup>1</sup>	Chairman of the Board and Treasurer, Stahmann Farms, Inc., Las Cruces, N. Mex.	1959
WILLIAM R. MATHEWS	Editor and Publisher, The Arizona Daily Star, Tucson, Ariz.	1960
DYSART E. HOLCOMB	Director of Research, El Paso Natural Gas Company, El Paso, Tex.	1961

## HOUSTON BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
I. F. BETTS	President, The American National Bank of Beaumont, Beau- mont, Tex.	1959
W. B. CALLAN	President, The Victoria National Bank, Victoria, Tex.	1960
MARVIN K. COLLIE	President, The National Bank of Commerce of Houston, Houston, Tex.	1960
HARRIS MCASHAN	Vice Chairman of the Board, Texas National Bank of Houston, Houston, Tex.	1961
<i>Appointed by Board of Governors:</i>		
A. E. CUDLIPP	Vice President and Director, Lufkin Foundry and Machine Company, Lufkin, Tex.	1959
JOHN C. FLANAGAN <sup>1</sup>	Vice President and General Manager, Texas Distribution Division, United Gas Corporation, Houston, Tex.	1960
TYRUS R. TIMM	Head, Department of Agricultural Economics and Sociology, A. & M. College of Texas, College Station, Tex.	1961

## SAN ANTONIO BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
E. C. BREEDLOVE	President, The First National Bank of Harlingen, Harlingen, Tex.	1959
J. W. BERETTA	President, First National Bank of San Antonio, San Antonio, Tex.	1960
DONALD D. JAMES	Vice President, The Austin National Bank, Austin, Tex.	1960
BURTON DUNN	Chairman of the Executive Committee, Corpus Christi State National Bank, Corpus Christi, Tex.	1961
<i>Appointed by Board of Governors:</i>		
CLARENCE E. AYRES	Professor of Economics, The University of Texas, Austin, Tex.	1959
ALEX R. THOMAS	Vice President, Geo. C. Vaughan & Sons, San Antonio, Tex.	1960
HAROLD VAGTBORG <sup>1</sup>	President, Southwest Research Institute, San Antonio, Tex.	1961

## District 12—FEDERAL RESERVE BANK OF SAN FRANCISCO

<i>Class A:</i>		
M. VILAS HUBBARD	President and Chairman of the Board, Citizens Commercial Trust and Savings Bank of Pasadena, Pasadena, Calif.	1959
CARROLL F. BYRD	Chairman of the Board and President, The First National Bank of Willows, Willows, Calif.	1960
JOHN A. SCHOONOVER	President, The Idaho First National Bank, Boise, Idaho	1961

<sup>1</sup> Chairman.

## District 12—FEDERAL RESERVE BANK OF SAN FRANCISCO—Continued

		<i>Term Expires Dec. 31</i>
<i>Class B:</i>		
N. LOYALL MCLAREN	Partner, Haskins & Sells, San Francisco, Calif.	1959
REESE H. TAYLOR	Chairman of the Board, Union Oil Company of California, Los Angeles, Calif.	1960
WALTER S. JOHNSON	Chairman of the Board, American Forest Products Corporation, San Francisco, Calif.	1961
<i>Class C:</i>		
A. H. BRAWNER <sup>1</sup>	Chairman of the Board, W. P. Fuller & Co., San Francisco, Calif.	1959
PHILIP I. WELK	Vice President, Centennial Mills, Inc., Portland, Ore.	1960
Y. FRANK FREEMAN <sup>2</sup>	Vice President, Paramount Pictures Corporation, Hollywood, Calif.	1961

## LOS ANGELES BRANCH

*Appointed by Federal Reserve Bank:*

JOE D. PAXTON	Chairman of the Board, County National Bank and Trust Com- pany of Santa Barbara, Santa Barbara, Calif.	1959
ROBERT S. BEASLEY	President, The Beverly Hills National Bank & Trust Company, Beverly Hills, Calif.	1960
ROY A. BRITT	President, Citizens National Bank, Los Angeles, Calif.	1960

*Appointed by Board of Governors:*

ROBERT J. CANNON <sup>1</sup>	President, Cannon Electric Company, Los Angeles, Calif.	1959
JOHN D. FREDERICKS	President and Chief Executive Officer, Pacific Clay Products, Los Angeles, Calif.	1960

## PORTLAND BRANCH

*Appointed by Federal Reserve Bank:*

C. B. STEPHENSON	President, The First National Bank of Oregon, Portland, Port- land, Ore.	1959
D. S. BAKER	President, The Baker-Boyer National Bank, Walla Walla, Wash.	1960
J. H. McNALLY	President, The First National Bank of Bonners Ferry, Bonners Ferry, Idaho	1960

*Appointed by Board of Governors:*

WARREN W. BRALEY <sup>1</sup>	Partner, Braley and Graham Buick, Portland, Ore.	1959
RAYMOND R. RETER	Reter Fruit Company, Medford, Ore.	1960

## SALT LAKE CITY BRANCH

*Appointed by Federal Reserve Bank:*

OSCAR HILLER	President, Butte County Bank, Arco, Idaho	1959
RUSSELL S. HANSON	Executive Vice President, The First National Bank of Logan, Logan, Utah	1960
REED E. HOLT	President, Walker Bank & Trust Company, Salt Lake City, Utah	1960

<sup>1</sup> Chairman.<sup>2</sup> Deputy Chairman.

## SALT LAKE CITY BRANCH—Continued

		<i>Term Expires Dec. 31</i>
<i>Appointed by Board of Governors:</i>		
JOSEPH ROSENBLATT <sup>1</sup>	President, The Eimco Corporation, Salt Lake City, Utah	1959
THOMAS B. ROWLAND	Rowland Bros. Dairy, Pocatello, Idaho	1960

## SEATTLE BRANCH

<i>Appointed by Federal Reserve Bank:</i>		
JOSHUA GREEN, JR.	President, Peoples National Bank of Washington, Seattle, Wash.	1959
S. B. LAFROMBOISE	President, The First National Bank of Enumclaw, Enumclaw, Wash.	1960
JAMES BRENNAN	President, First National Bank in Spokane, Spokane, Wash.	1960
<i>Appointed by Board of Governors:</i>		
HENRY N. ANDERSON	President, Twin Harbors Lumber Company, Aberdeen, Wash.	1959
LYMAN J. BUNTING <sup>1</sup>	President, Rainier Fruit Company, Yakima, Wash.	1960

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<sup>1</sup> Chairman.