
News Release



Federal Reserve Bank of St. Louis

St. Louis, Missouri 63166
Telephone 314 / 444-8444

FOR FURTHER INFORMATION
CONTACT - Ruth A. Bryant
314-444-8311

78-50

FOR IMMEDIATE RELEASE

St. Louis, Mo. (December 28, 1978) -- The Federal Reserve Bank of St. Louis has announced the appointment of 10 directors to the boards of its branch offices in Little Rock, Arkansas, Louisville, Kentucky and Memphis, Tennessee.

The announcement was made today by Armand C. Stalnaker, chairman of the St. Louis Federal Reserve board of directors. Six of the directors were appointed by the Federal Reserve System Board of Governors, and four were named by the St. Louis board of directors, each to serve a three-year term of office.

Those appointed by the board of the St. Louis Fed are: Little Rock board - Gordon E. Parker, president and chief executive officer of the First National Bank, El Dorado, Arkansas; Louisville board - Fred B. Oney, president of the First National Bank of Carrollton, Kentucky; Memphis board - Bruce E. Campbell, Jr., chairman of the board and president of the National Bank of Commerce in Memphis, Tennessee, and Stallings Lipford, president of First-Citizens National Bank of Dyersburg, Tennessee.

Appointed by the Board of Governors are: Little Rock board - Shirley J. R. Pine, professor in the Communicative Disorders Program and

(more)

Special Assistant to the Chancellor for University-wide Planning at the University of Arkansas-Little Rock, and George L. Kelley, president of Pickens-Bond Construction Co. in Little Rock; Louisville board - Sister Eileen M. Egan, S.C.N., president of Spalding College in Louisville, Kentucky, and Dr. Wendell G. Rayburn, dean of University College at the University of Louisville, Kentucky; Memphis board - Benjamin P. Pierce, president of Tyrone Hydraulics, Inc. of Corinth, Mississippi, and Dr. Walter L. Walker, president of LeMoyne-Owen College in Memphis, Tennessee.

Mr. Kelley was originally named to the Little Rock Branch board in 1975 and has served as its chairman for the past year. Stallings Lipford and Fred B. Oney also are serving a second term of office.

Dr. Walker is completing the term of Robert E. Healy, who resigned his directorship in June, 1978, to assume a position in New York City. Dr. Walker's term continues through December 1979.

The Federal Reserve Bank of St. Louis is one of 12 regional Federal Reserve Districts and performs regulatory and supervisory functions for banks in all or portions of seven states. Its headquarters are located in St. Louis.

* * *