



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

For release: August 14, 1996

Kelley Joins Federal Reserve Bank of St. Louis' Memphis Branch Board of Directors

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ST. LOUIS — The board of directors of the Federal Reserve Bank of St. Louis named **John C. Kelley** to its Louisville Branch board of directors. Kelley, president of the Memphis Banking Group of First Tennessee Bank, fills the unexpired portion of a three-year term which ends December 31, 1996.

Kelley is a graduate of Memphis State University and attended the Stonier Graduate School of Banking and the Stanford Executive Program. An alumni of Leadership Memphis, he serves on the board of governors of the Community Foundation of Greater Memphis, the board of trustees of Opera Memphis, the board of directors of the Mid-South Minority Business Council, the executive advisory council for the Fogelman College of Business and Economics at the University of Memphis, and the board of directors of the University of Memphis Foundation. Kelley also serves as chairman of the board of directors of the Baptist Memorial Health Care Foundation and chairman of the board of directors of the Memphis Area Chamber of Commerce. He served as co-chairman of the

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recently completed Memphis 2005: The Economic Development Study.

The Federal Reserve Bank of St. Louis has branches in Little Rock, Louisville and Memphis. It serves the Eighth Federal Reserve District, which includes all of Arkansas, eastern Missouri, southern Indiana, southern Illinois, western Kentucky, western Tennessee and northern Mississippi. In addition to serving as a bank for depository institutions and the U.S. government, each Reserve Bank supervises state-chartered member banks and bank holding companies, monitors economic conditions in the District and participates in formulating monetary policy.

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