

**FEDERAL RESERVE BANK  
OF NEW YORK**

[Circular No. 11292]  
December 6, 2000

## **Election of Directors**

**(By member banks classified in Group 1 on October 30, 2000, that is, member banks with capital and surplus of more than \$1 billion on that date)**

*To the Member Banks of the Second Federal Reserve District:*

In accordance with section 4 of the Federal Reserve Act, as amended, and Circular No. 11281, dated October 30, 2000, on the nomination of directors of this Bank for terms of office ending December 31, 2003, to succeed Walter V. Shipley, class A director, and Eugene R. McGrath, class B director, whose terms expire December 31, 2000, there are shown on the following pages the names of the candidates nominated for such offices, and by whom nominated.

To each member bank classified in Group 1 on October 30, 2000, the following are being sent with this circular:

- (a) Ballot for use in voting for a class A and a class B director.
- (b) Pink ballot envelope in which the ballot is to be sealed.
- (c) Certificate envelope bearing on its face the certificate in regard to the vote.
- (d) Addressed envelope in which all of the foregoing should be returned to this Bank.

The ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote. A list of the officers designated for this purpose by the member banks in Group 1 was contained in the above-mentioned circular dated October 30, 2000; the list is also contained herein. In order that the ballots may be secret, the name of the bank and the name and title of the voting officer should not be written on the ballot, but should be written only on the certificate envelope.

- (1) The ballot should be marked.
- (2) The marked ballot should be placed in the pink ballot envelope and that envelope sealed.
- (3) Then the sealed pink ballot envelope should be placed within the certificate envelope, and the certificate envelope should be sealed and the certificate thereon executed.
- (4) Then the certificate envelope containing the sealed pink ballot envelope should be returned to this Bank in the enclosed addressed envelope.

The law provides that the ballot shall be cast within 15 days after receipt of the list of candidates transmitted herewith. The polls will open at 10 a.m., December 7, 2000, and will close at 12 noon on Friday, December 22, 2000, and in order to be counted as valid the ballot must be received at or before the latter time. Upon the closing of the polls the ballot box will be opened, the votes counted and checked by tellers, and the results of the election announced. The candidates may, if they so desire, be present or represented on this occasion.

*Because banks in Groups 2 and 3 will not vote in this election, this circular is sent to them without forms and for their information only.*

PETER G. PETERSON,  
*Chairman of the Board.*

## Candidate for Class A Director

**SANFORD I. WEILL**  
Chairman and Chief Executive Officer  
Citigroup Inc.  
New York, New York

SANFORD I. WEILL was born on March 16, 1933 and is a graduate of Cornell University. He is Chairman and Chief Executive Officer of Citigroup, formed on October 8, 1998, by the merger of Citicorp and Travelers Group. Mr. Weill, who had been Chairman and CEO of Travelers, became Chairman of its predecessor, Commercial Credit Company, in 1986. Prior to 1986, he had been President of American Express Company and Chairman and CEO of its Fireman's Fund Insurance Company subsidiary. His affiliation with American Express began in 1981, when the company acquired Shearson Loeb Rhoades. Mr. Weill had co-founded Shearson's predecessor, Carter, Berlind, Potoma & Weill, in 1960.

Mr. Weill is a director of AT&T Corp., DuPont, and United Technologies Corp. He is also chairman of the board of trustees of Carnegie Hall, chairman of the board of overseers for The Joan and Sanford I. Weill Medical College and Graduate School of Medical Sciences of Cornell University, and a member of the Advisory Council of Cornell's Johnson Graduate School of Management. He is a trustee of New York Presbyterian Hospital, a governor of New York Presbyterian Healthcare System, Inc., and an overseer of Memorial Sloan-Kettering Cancer Center. Mr. Weill is vice chairman of The Business Council and a member of The Business Roundtable.

Mr. Weill instituted a joint program with the New York City Board of Education that created the Academy of Finance, which trains high school students for careers in financial services. He serves as chairman of the National Academy Foundation and is the principal sponsor of New York City's High School of Economics and Finance.

### **Nominated by the following member banks in Group 1**

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NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
New York City	Citibank, N.A.

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## Candidate for Class B Director

### JERRY I. SPEYER

President and Chief Executive Officer  
Tishman Speyer Properties  
New York, New York

JERRY I. SPEYER was born in Milwaukee, Wisconsin on June 23, 1940. He received a B.A. degree from Columbia College in 1962 and an M.B.A. degree from the Columbia University Graduate School of Business in 1964.

Prior to forming Tishman Speyer Properties in 1978, Mr. Speyer was Senior Vice President and Director of Tishman Realty & Construction Co., Inc. from 1966 to 1978. He began his career in 1964 as Assistant to the Vice President of Madison Square Garden.

Among his many professional and civic associations, Mr. Speyer is vice chairman of the Museum of Modern Art, and his board affiliations include YankeeNets, the Rand Corporation, the New York Presbyterian Foundation, Inc., New York Presbyterian Hospital, the Real Estate Roundtable and the Urban Land Institute. He is also a member of the Council on Foreign Relations. Mr. Speyer has been chairman of the New York City Partnership, Columbia University, and the Real Estate Board of New York, and has also served as president of the Board of Trustees of the Dalton School.

### Nominated by the following member banks in Group 1

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NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
New York City	Citibank, N.A.

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# Election of Directors

For Terms of Office Ending December 31, 2003

## List of the 7 Member Banks in Group 1

*(Group 1 consists of member banks with capital and surplus of more than \$1 billion, as of October 30, 2000.)*

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NEW YORK

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Buffalo	HSBC Bank USA .....	Chairman of the Board, President, or Secretary
	Manufacturers and Traders Trust Company .....	Chief Executive Officer, any Vice President, or Secretary
New York City	The Bank of New York .....	Chairman of the Board, President, Senior Executive Vice President, or any Executive Vice President
	Bankers Trust Company .....	Chairman of the Board, Vice Chairman, any Executive Vice President, any Managing Director, any Senior Vice President, or Secretary
	The Chase Manhattan Bank .....	Secretary
	Citibank, N.A. ....	Chairman of the Board, Chairman of the Executive Committee, any Vice Chairman, President, any Executive Vice President, any Senior Vice President, any Vice President, or Cashier
	Morgan Guaranty Trust Company of New York .....	Chairman of the Board, a Vice Chairman, President, any Vice President, Cashier, or Secretary

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