
DIRECTORS OF THE
FEDERAL RESERVE BANK OF NEW YORK

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<i>Directors</i>	<i>Term expires Dec. 31</i>	<i>Class</i>
ROBERT G. WILMERS Chairman, President, and Chief Executive Officer Manufacturers and Traders Trust Company, Buffalo, N.Y.	1995	A
J. WILLIAM JOHNSON Chairman and Chief Executive Officer The First National Bank of Long Island, Glen Head, N.Y.	1996	A
J. CARTER BACOT Chairman and Chief Executive Officer The Bank of New York, New York, N.Y.	1997	A
WILLIAM C. STEERE, JR. Chairman and Chief Executive Officer Pfizer Inc., New York, N.Y.	1995	B
SANDRA FELDMAN President, United Federation of Teachers, New York, N.Y.	1996	B
EUGENE R. McGRATH Chairman, President and Chief Executive Officer Consolidated Edison Company of New York, Inc., New York, N.Y.	1997	B
HERBERT L. WASHINGTON Owner, HLW Fast Track, Inc., Rochester, N.Y.	1995	C
JOHN C. WHITEHEAD, <i>Deputy Chairman</i> Chairman, AEA Investors Inc., New York, N.Y.	1996	C
MAURICE R. GREENBERG, <i>Chairman and Federal Reserve Agent</i> Chairman and Chief Executive Officer American International Group, Inc., New York, N.Y.	1997	C
 <i>Directors-Buffalo Branch</i>		
GEORGE W. HAMLIN IV President and Chief Executive Officer The Canandaigua National Bank and Trust Company, Canandaigua, N.Y.	1995	
F.C. RICHARDSON President, Buffalo State College, Buffalo, N.Y.	1995	
JOSEPH J. CASTIGLIA, <i>Chairman</i> Vice Chairman, President and Chief Executive Officer Pratt & Lambert United, Inc., Buffalo, N.Y.	1996	

Directors-Buffalo Branch (Continued)

Term expires Dec. 31

LOUISE C. WOERNER 1996
Chairman and Chief Executive Officer
HCR, Rochester, N.Y.

MARK W. ADAMS 1997
Operator, Adams Poultry Farm, Naples, N.Y.

DONALD L. RUST 1997
Plant Manager, Tonawanda Engine Plant, GM Powertrain Division
General Motors Corporation, Buffalo, N.Y.

WILLIAM E. SWAN 1997
President and Chief Executive Officer
Lockport Savings Bank, Lockport, N.Y.

CHANGES IN DIRECTORS—1996

Member banks in this District reelected ROBERT G. WILMERS a class A director of this Bank for a three-year term beginning January 1996. Mr. Wilmers, who is Chairman, President and Chief Executive Officer of Manufacturers and Traders Trust Company, Buffalo, N.Y., had been serving as a class A director since January 1993.

Member banks in this District also reelected WILLIAM C. STEERE, JR. a class B director of this Bank for a three-year term beginning January 1996. Mr. Steere, who is Chairman and Chief Executive Officer of Pfizer Inc., New York, N.Y., had been serving as a class B director since January 1993.

The Board of Governors of the Federal Reserve System designated JOHN C. WHITEHEAD as Chairman of the Board and Federal Reserve Agent for the year 1996. Mr. Whitehead, who is Chairman of AEA Investors Inc., New York, N.Y., has been serving as a class C director and as Deputy Chairman since September 1995. (David A. Hamburg, President, Carnegie Corporation, New York, N.Y., resigned as a class C director and as Deputy Chairman in September.) As Chairman and Federal Reserve Agent, Mr. Whitehead succeeds Maurice R. Greenberg, Chairman of American International Group, Inc., New York, N.Y., who resigned from this Bank's board.

The Board of Governors appointed THOMAS W. JONES a class C director of this Bank for the unexpired portion of Mr. Greenberg's term (ending December 31, 1997), and as Deputy Chairman for the year 1996. Mr. Jones is Vice Chairman, President and Chief Operating Officer of Teachers Insurance and Annuity Association—College Retirement Equities Fund, New York, N.Y.

The Board of Governors also appointed PETER G. PETERSON a class C director of this Bank for a three-year term beginning January 1996. Mr. Peterson is Chairman of the Blackstone Group, New York, N.Y. As a class C director, he succeeds Herbert L. Washington, Owner, HLW Fast Track, Inc., Rochester, N.Y., who served as a class C director since June 1993; prior to that, Mr. Washington had been a director on the Buffalo Branch board since June 1990, serving as its Chairman from January 1992 to June 1993.

Buffalo Branch

The Board of Governors appointed BAL DIXIT a director of the Buffalo Branch for a three-year term beginning January 1996. Mr. Dixit, who is President and Chief Executive Officer of Newtex Industries, Inc., Victor, N.Y., succeeds F.C. Richardson, President of Buffalo State College, who had served as a Buffalo Branch director since August 1993.

The Board of Governors also appointed LOUIS J. THOMAS a director of the Buffalo Branch for the unexpired portion of a term ending December 31, 1997. Mr. Thomas, who is Director, District 4, United Steelworkers of America, Buffalo, N.Y., succeeds Donald L. Rust, Plant Manager, Tonawanda Engine Plant, GM Powertrain Division, General Motors Corporation, Buffalo, N.Y., who resigned from the Branch board.

The Board of Directors of this Bank reappointed GEORGE W. HAMLIN IV a director of the Buffalo Branch for a three-year term beginning January 1996. Mr. Hamlin, who is President and Chief Executive Officer, The Canandaigua National Bank and Trust Company, Canandaigua, N.Y., has been a Branch director since January 1993.

The Board of this Bank redesignated JOSEPH J. CASTIGLIA as Chairman of the Board of the Buffalo Branch for the year 1996. Mr. Castiglia, formerly Vice Chairman, President and Chief Executive Officer of Pratt & Lambert United, Inc., Buffalo, N.Y., has been a director of the Buffalo Branch since January 1991 and has served as Chairman of the Branch board since June 1993.