
Directors of the
Federal Reserve Bank
of New York

CHANGES IN DIRECTORS

2004

Member banks in this District reelected SANFORD I. WEILL a class A director of this Bank for a three-year term beginning January 2004. Mr. Weill, who is Chairman, Citigroup Inc., New York, N.Y., has been serving as a class A director since January 2001.

Member banks in this District also elected DENIS M. HUGHES a class B director of this Bank for a three-year term beginning January 2004. Mr. Hughes, President, New York State AFL-CIO, New York, N.Y., succeeds Jerry I. Speyer, President and Chief Executive Officer, Tishman Speyer Properties, New York, N.Y., who served as a class B director from January 2001 through December 2003.

The Board of Governors appointed JERRY I. SPEYER, President and Chief Executive Officer, Tishman Speyer Properties, New York, N.Y., a class C director of this Bank for a three-year term beginning January 2004 and designated him Deputy Chairman for the year 2004.

The Board of Governors also reappointed JOHN E. SEXTON, President, New York University, New York, N.Y., a class C director of this Bank for the unexpired portion of a three-year term ending December 2004 and designated him Chairman of the Board and Federal Reserve Agent of this Bank for the year 2004. Dr. Sexton has served as a class C director since January 2003. He replaces Peter G. Peterson, Chairman, The Blackstone Group, New York, N.Y., who has served as a class C

director since January 1996 and as Chairman since January 2000.

BUFFALO BRANCH

The Board of Governors has reappointed KATHERINE E. KEOUGH a director of the Buffalo Branch for a three-year term beginning January 2004. Ms. Keough, President, St. John Fisher College, Rochester, N.Y., has been serving as a Branch director since January 2002.

The Board of Directors of this Bank designated KATHERINE E. KEOUGH Chairman of the Board of the Buffalo Branch for the year 2004.

The Board of Directors of this Bank reappointed PETER G. HUMPHREY a director of the Buffalo Branch for a three-year term beginning January 2004. Mr. Humphrey, Chairman, President, and Chief Executive Officer, Financial Institutions, Inc., Warsaw, N.Y., has been serving as a Branch director since January 2001.

The Board of Directors of this Bank also reappointed MAUREEN TORREY MARSHALL a director of the Buffalo Branch for a three-year term beginning January 2004. Ms. Marshall, Co-Owner, Torrey Farms, Inc., Elba, N.Y., has been serving as a Branch director since December 1999.

DIRECTORS OF THE FEDERAL RESERVE BANK OF NEW YORK

DIRECTORS	TERM EXPIRES DEC. 31	CLASS
SANFORD I. WEILL <i>Chairman</i> Citigroup Inc., New York, N.Y.	2003	A
JILL M. CONSIDINE <i>Chairman and Chief Executive Officer</i> The Depository Trust Company, New York, N.Y.	2004	A
CHARLES V. WAIT <i>President, Chief Executive Officer, and Chairman</i> The Adirondack Trust Company, Saratoga Springs, N.Y.	2005	A
JERRY I. SPEYER <i>President and Chief Executive Officer</i> Tishman Speyer Properties, New York, N.Y.	2003	B
RONAY MENSCHER <i>Chairman</i> Phipps Houses, New York, N.Y.	2004	B
MARTA TIENDA <i>Maurice P. Daring '22 Professor in Demographic Studies and Professor of Sociology and Public Affairs</i> Princeton University, Princeton, N.J.	2005	B
JOHN E. SEXTON, Deputy Chairman <i>President</i> New York University, New York, N.Y.	2003	C
PETER G. PETERSON, Chairman and Federal Reserve Agent <i>Chairman</i> The Blackstone Group, New York, N.Y.	2004	C
LORETTA E. LYNCH <i>Partner</i> Hogan & Hartson L.L.P., New York, N.Y.	2005	C

DIRECTORS

TERM EXPIRES DEC. 31

Buffalo Branch

PETER G. HUMPHREY <i>Chairman, President, and Chief Executive Officer</i> Financial Institutions, Inc., Warsaw, N.Y.	2003
KATHERINE E. KEOUGH <i>President</i> St. John Fisher College, Rochester, N.Y.	2003
MAUREEN TORREY MARSHALL <i>Co-Owner</i> Torrey Farms, Inc., Elba, N.Y.	2003
EMERSON L. BRUMBACK <i>President and Chief Operating Officer</i> M&T Bank Corporation, Buffalo, N.Y.	2004
MARGUERITE D. HAMBLETON, Chairman <i>President and Chief Executive Officer</i> AAA Western and Central New York, Buffalo, N.Y.	2004
BRIAN J. LIPKE <i>Chairman and Chief Executive Officer</i> Gibraltar, Buffalo, N.Y.	2005
GERALDINE C. OCHOCINSKA <i>Regional Director, Region 9</i> United Auto Workers, Buffalo, N.Y.	2005