

**FEDERAL RESERVE BANK
OF NEW YORK**

February 27, 2013

Election of Class A Director

**(By member banks classified in Group 1 on January 18, 2013, 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 the circular dated January 18, 2013, on the nomination of a class A director of this Bank for the term of office ending December 31, 2015, to succeed JAMES DIMON, class A director, whose term expired December 31, 2012, there is shown on the following page the name of the candidate nominated for such office, and by whom nominated.

To each member bank classified in Group 1 on January 18, 2013, the following are being sent with this circular:

- (a) Ballot for use in voting for class A 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 the foregoing should be returned to me.

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 January 18, 2013; the list is also contained herein. In order that the ballot 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 me 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., Thursday, February 28, 2013, and will close at 12 noon on Friday, March 15, 2013, 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.

EMILY K. RAFFERTY,
Chair of the Board

Candidate for Class A Director

RICHARD L. CARRIÓN
Chairman, President and Chief Executive Officer
Banco Popular de Puerto Rico
San Juan, Puerto Rico

RICHARD L. CARRIÓN was born in San Juan, Puerto Rico. He received a bachelor's degree from the Wharton School of Finance and Commerce in 1975 and an MS in Management Information Systems from the Massachusetts Institute of Technology in 1976.

Mr. Carrión is Chairman, President and Chief Executive Officer of Banco Popular de Puerto Rico and of Popular, Inc., Banco Popular's holding company. Mr. Carrión joined Banco Popular in 1976. Among his other activities, he oversaw the implementation of the ATM system throughout the branch network in Puerto Rico and the United States, and the implementation of numerous electronic services to facilitate banking transactions.

Mr. Carrión is President of Banco Popular Foundation, and a member of the board of Verizon Communications. He has been a member of the International Olympic Committee (IOC) since 1990 and currently chairs the Finance Commission and was elected to the IOC Executive Board in 2004. Mr. Carrión previously served as a Class A Director of the Federal Reserve Bank of New York for the year 1999.

Nominated by the following member banks in Group 1

NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Buffalo	Manufacturers and Traders Trust Company

PUERTO RICO	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
San Juan	Banco Popular de Puerto Rico

Election of Class A Director

For Term of Office Ending December 31, 2015

List of the 14 Member Banks in Group 1

(Group 1 consists of member banks with capital and surplus of more than \$1 billion, as of January 18, 2013)

NEW JERSEY		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Bridgewater	MetLife Bank, National Association (MetLife Div.)	President
NEW YORK		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Buffalo	First Niagara Bank, N.A.	President, any Vice President, or Cashier
	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		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Manhattan	Banco Popular North America.....	President, any Senior Executive Vice President, any Executive Vice President or Senior Vice President
	The Bank of New York Mellon	Chairman of the Board, President, Senior Executive Vice President, or any Executive Vice President
	Citibank, N.A.....	Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Risk Officer, or General Counsel
	Deutsche Bank Trust Co. Americas.....	Chairman of the Board, Vice Chairman, any Executive Vice President, any Managing Director, any Senior Vice President, or Secretary
	Goldman Sachs Bank USA.....	Chief Executive Officer, Chief of Staff, General Counsel, or Secretary
	JPMorgan Chase Bank, N.A.....	Chairman of the Board, Chief Executive Officer, General Counsel, or Secretary
	Mizuho Corporate Bank (USA).....	Chairman, President, or any Executive Vice President
	Morgan Stanley Bank, N.A.	Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer, Treasurer, General Counsel, or Secretary
	Morgan Stanley Private Bank, N.A.	
PUERTO RICO		
<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
San Juan	Banco Popular de Puerto Rico.....	President, any Senior Executive Vice President, any Executive Vice President or Senior Vice President