

**FEDERAL RESERVE BANK
OF NEW YORK**

December 13, 2010

Election of Directors

**(By member banks classified in Group 2 on November 10, 2010, that is, member banks
with capital and surplus of \$30 million to \$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 November 10, 2010, on the nomination of directors of this Bank for terms of office ending December 31, 2013, to succeed RICHARD L. CARRIÓN, class A director, and JAMES S. TISCH, class B director, whose terms expire December 31, 2010, 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 2 on November 10, 2010, 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 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 2 was contained in the above-mentioned circular dated November 10, 2010; 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., Tuesday, December 14, 2010, and will close at 12 noon on Wednesday, December 29, 2010, 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 1 and 3 will not vote in this election, this circular is sent to them without forms and for their information only.

DENIS M. HUGHES,
Chairman of the Board

Candidate for Class A Director

RICHARD L. CARRIÓN

Chairman, President and Chief Executive Officer

Popular, Inc.

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 2

NEW JERSEY	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Wayne	Valley National Bank

NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Oakfield	M & T Bank, National Association

Candidate for Class B Director

JAMES S. TISCH

President and Chief Executive Officer

Loews Corporation

New York, New York

JAMES S. TISCH is President and Chief Executive Officer of Loews Corporation. He has been with Loews since 1977. Prior to that he was with CNA Financial Corporation.

Mr. Tisch is a Phi Beta Kappa graduate of Cornell University where he majored in economics. He holds an MBA with Distinction from the Wharton Graduate School of the University of Pennsylvania.

Mr. Tisch is Chairman of the Board of Directors of Diamond Offshore Drilling, Inc., and a member of the Board of Directors of CNA Financial Corporation and of Loews Corporation. He also serves as a director on the board of the General Electric Company.

Mr. Tisch is Chairman of the Board of WNET.ORG, parent of WNET Channel 13 and WLIW Channel 21, and is also a member of the Board of Directors of The New York Public Library. He is a director on the board of the Federal Reserve Bank of New York, a member of the Council on Foreign Relations, and a Trustee of the Mount Sinai Medical Center. Mr. Tisch serves on the Executive Committee of the Partnership for New York City, and is President and Chairman Emeritus of Federation Employment and Guidance Service (F.E.G.S.). He is past Chairman of the Board of the Conference of Presidents of Major American Jewish Organizations, past Chairman of the Board of United Jewish Communities, and past President of UJA-Federation of New York.

Nominated by the following member banks in Group 2

NEW JERSEY

<u>Place</u>	<u>Name of Bank or Trust Company</u>
Wayne	Valley National Bank

NEW YORK

<u>Place</u>	<u>Name of Bank or Trust Company</u>
Oakfield	M & T Bank, National Association

Election of Directors

For Terms of Office Ending December 31, 2013

List of the 37 Member Banks in Group 2

(Group 2 consists of member banks with capital and surplus of \$30 million to \$1 billion, inclusive, as of November 10, 2010)

CONNECTICUT

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Stamford	Patriot National Bank.....	President, any Vice President, or Cashier
Westport	Connecticut Community Bank, N.A.....	President, any Vice President, or Chief Financial Officer

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 Division)...	President
Gladstone	Peapack-Gladstone Bank	President, any Vice President, or Cashier
Long Branch	Central Jersey Bank, N.A.....	Chairman or Chief Executive Officer, President, or any Vice President
Old Bridge	Amboy Bank	President, any Vice President, or Cashier
Union	Union Center National Bank.....	President, any Vice President, or Cashier
Wayne	Valley National Bank.....	President, any Vice President, or Cashier

NEW YORK

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Angola	Evans Bank, N.A.....	President, any Vice President, or Cashier
Canandaigua	The Canandaigua National Bank and Trust Company	President, any Vice President, or Cashier
Canton	Community Bank, National Association	President, any Vice President, or Cashier
Great Neck	Community National Bank	President, any Vice President, or Cashier
Hauppauge	Madison National Bank	
Islandia	Empire National Bank.....	Chairman and Chief Executive Officer, or President
Mahopac	Mahopac National Bank.....	Chairman of the Board, President, any Vice President, or Cashier
Middletown	Greater Hudson Bank, N.A.....	President, Executive Vice President, any Vice President, or Cashier
New York City	(See below)	
Norwich	NBT Bank, National Association	President
Oakfield	M & T Bank, National Association	Chief Executive Officer, any Vice President, or the Corporate Secretary
Schenectady	Trustco Bank, National Association	President, Senior Vice President, or any Vice President
Syracuse	Alliance Bank, National Association.....	President, any Vice President, Cashier, or Co-Chief Executive Officer
Warsaw	Five Star Bank.....	President, any Vice President, or Cashier
Yonkers	Hudson Valley Bank, N.A.	President, any Vice President, or Cashier

NEW YORK CITY

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Manhattan	Bessemer Trust Company, N.A.	President, any Senior Vice President, any Vice President, or Secretary
	The Bank of East Asia (U.S.A.).....	President, any Vice President, or Cashier
	BPD Bank.....	President
	The Depository Trust Company.....	President, or any Managing Director
	Deutsche Bank Trust Company, National Association	Chairman of the Board, Chief Executive Officer, President, Managing Director, or Secretary
	Herald National Bank.....	
	ICE US Trust LLC	
	Intervest National Bank	President, or Chief Executive Officer
	Metropolitan National Bank	
	Modern Bank, N.A.	President, any Vice President, or Cashier

Queens Morgan Stanley Private Bank, N.A.
Safra National Bank of New York..... President, Executive Vice President, any Vice President, or
Secretary
Sterling National Bank..... Chairman, President, any Vice President, or Cashier
Asia Bank, N.A. Chairman of the Board, President, any Vice President, or
Cashier
Marathon National Bank of New York.....