

First Vice President Jimmie R. Monhollon retired after 34 years of service to the Bank. Walter A. Varvel, senior vice president in charge of the Bank's Charlotte and Columbia Offices, was promoted to succeed Mr. Monhollon as first vice president and chief operating officer.

Senior Vice President Roy L. Fauber and Vice Presidents Wyatt F. Davis and Andrew L. Tilton retired. Senior Vice President and General Auditor H. Lewis Garrett retired, effective January 1, 1996. Robert E. Wetzell, Jr., was promoted to senior vice president and general auditor, effective January 1, 1996.

Senior Vice President James D. Reese assumed overall responsibility for Business Applications Services, Business Development and Planning, Cash, the Charleston Regional Check Processing Center, Fiscal Agency, Operations and Technical Support, Retail Payments, and Securities Operations and Funds Transfer, while retaining responsibility for the Currency Technology Office.

Marsha S. Shuler was promoted to vice president and assumed responsibility for the Business Development and Planning Department in addition to her responsibilities for Retail Payments. V. H. Rosson, Jr., was promoted to vice president and assumed responsibility for Business Applications Services and Operations and Technical Support. He continues as the supervising officer of the Currency Technology Office. Harold T. Lipscomb was promoted to vice president, with responsibility for the newly formed Securities Operations and Funds Transfer Department as well as for Cash and Fiscal Agency. Ruth S. Pratt was promoted to assistant vice president, Business Applications Services, and Janice E. Haase was promoted to assistant vice president, Operations and Technical Support. Howard S. Goldfine was named operations officer in the Retail Payments Department. John W. Moore, Jr., was appointed operations officer for the Securities Operations and Funds Transfer Department. Charles L. Huffstetler was appointed operations officer in the Currency Technology Office, effective January 1, 1996.

The Federal Reserve System's liaison officer for the U.S. Treasury, Bradford N. Carden, was promoted to vice president.

In the Banking Supervision and Regulation Department, Eugene W. Johnson, Jr., was promoted to vice president, John N. Weiss was promoted to assistant vice president, effective January 1, 1996, and Edward B. Norfleet and Burrie E. Eaves III were appointed examining officers. Also, James T. Wilkinson was appointed examining officer, effective January 1, 1996. Examining Officer Lawrence P. Nuckols retired.

Certain functions were reorganized, in accordance with the Bank's strategic plan, to serve the banking and business communities more effectively. Senior Vice President Bruce J. Summers was named chief financial officer of the newly formed Financial Group, which consists of the

Reserve Accounts and Credit Division and the Financial Planning, Accounting and Control Division. The Loans Department and the Reserve Accounts Department were organized under the Reserve Accounts and Credit Division, and the Accounting and Control Department and the Financial Planning Department were organized under the Financial Planning, Accounting and Control Division. The following changes were made in connection with the new organizational arrangement: Vice President Michael W. Newton assumed responsibility for the Reserve Accounts and Credit Division. Assistant Vice President Howard S. Whitehead became the Bank's discount officer and acquired supervisory responsibility for the Loans Department and the Reserve Accounts Department. Frederick B. Johnson was appointed reserve accounts officer. Betty M. Fahed was promoted to vice president and assumed responsibility for the Financial Planning, Accounting and Control Division. Claudia N. MacSwain was appointed financial planning officer. Mr. Summers retained overall responsibility for Community Affairs, which became a separate department of the Bank. Jackson L. Blanton was promoted to vice president and assumed full-time responsibility for the department.

Kemper W. Baker, Jr., and Joseph F. Morrisette were promoted to vice president in the Public Affairs Division of the Research Department. Gwen W. Byer was appointed public affairs officer. Also in Research, Karen J. Williams was appointed statistical officer.

William A. Bridenstine, Jr., was promoted to associate general counsel.

Arlene S. Saunders was promoted to assistant vice president in the Personnel Department.

Thomas C. Judd, assistant vice president at the Culpeper facility, retired. Vice President G. Ronald Scharr assumed responsibility for the Culpeper Office in addition to his Building and Equipment duties in Richmond.

In Baltimore, Senior Vice President Ronald B. Duncan retired. William J. Tignanelli was promoted to senior vice president and succeeded Mr. Duncan as head of the Baltimore Office. R. William Ahern was promoted to vice president responsible for Cash and Fiscal Services, Data Services, Food Services, and Payment Services. David E. Beck was appointed operations officer, with responsibility for General Services and Accounting.

Dan M. Bechter was promoted to senior vice president in charge of the Charlotte and Columbia Offices, succeeding Mr. Varvel.

Woody Y. Cain, vice president and supervising officer of the Bank's Columbia Office, retired. Ronald D. Steele assumed responsibility as the supervising officer of the Columbia Office, in addition to retaining his current duties of overseeing Check Processing, Check Services, and Data Services functions in Charlotte. He was promoted to vice president, effective January 1, 1996.

RICHMOND

701 East Byrd Street
Richmond, Virginia 23219
(804) 697-8000

J. Alfred Broaddus, Jr.
President

Walter A. Varvel
First Vice President

Lloyd W. Bostian, Jr.
Senior Vice President

Marvin S. Goodfriend
*Senior Vice President
and Director of Research*

James McAfee
*Senior Vice President
and General Counsel*

Joseph C. Ramage
Senior Vice President

James D. Reese
Senior Vice President

Bruce J. Summers
*Senior Vice President
and Chief Financial Officer*

Fred L. Bagwell
Vice President

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Vice President

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Vice President

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Vice President

William A. Bridenstine, Jr.
Associate General Counsel

Bradford N. Carden
Vice President

Michael Dotsey
Vice President

Betty M. Fahed
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Vice President

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Vice President

Marsha S. Shuler
Vice President

Roy H. Webb
Vice President

Malcolm C. Alfriend
Assistant Vice President

James J. Florin III
Assistant Vice President

A. Linwood Gill III
Assistant Vice President

Janice E. Haase
Assistant Vice President

Sharon M. Haley
*Assistant Vice President
and Secretary*

Jeffrey S. Kane
Assistant Vice President

Thomas P. Kellam
Assistant Vice President

Anatoli Kuprianov
Research Officer

Jeffrey M. Lacker
Research Officer

Susan Q. Moore
Assistant Vice President

Ruth S. Pratt
Assistant Vice President

Arlene S. Saunders
Assistant Vice President

James R. Slate
Assistant General Counsel

Charlotte L. Waldrop
Assistant Vice President

William F. White
Assistant Vice President

Howard S. Whitehead
Assistant Vice President

Arthur J. Zohab, Jr.
Assistant Vice President

Gwen W. Byer
Public Affairs Officer

Floyd M. Dickinson, Jr.
Examining Officer

Burrie E. Eaves III
Examining Officer

Howard S. Goldfine
Operations Officer

Peter N. Ireland
Associate Research Officer

Frederick B. Johnson
Reserve Accounts Officer

Claudia N. MacSwain
Financial Planning Officer

John W. Moore, Jr.
Operations Officer

Edward B. Norfleet
Examining Officer

Stacey L. Schreft
Associate Research Officer

John N. Weiss
Examining Officer

Karen J. Williams
Statistical Officer

H. Lewis Garrett
*Senior Vice President
and General Auditor*

Robert E. Wetzel, Jr.
*Vice President
and Assistant General Auditor*

B. Wayne Deal
Assistant Vice President

Susan A. Saavedra
Assistant Vice President

BALTIMORE

502 South Sharp Street
Baltimore, Maryland 21201
(410) 576-3300

William J. Tignanelli
Senior Vice President

R. William Ahern
Vice President

Margaret M. Murphy
Vice President

John S. Frain
Assistant Vice President

Patricia S. Tunstall
Assistant Vice President

John I. Turnbull II
Assistant Vice President

David E. Beck
Operations Officer

CHARLOTTE

530 East Trade Street
Charlotte, North Carolina 28202
(704) 358-2100

Dan M. Bechter
Senior Vice President

Marsha H. Malarz
Vice President

Samuel W. Powell, Jr.
Vice President

Jeff A. Walker
Vice President

Lyle C. DeVane
Assistant Vice President

Ronald D. Steele
Assistant Vice President

Bobby D. Wynn
Assistant Vice President

CULPEPER

19053 Mount Pony Road
Culpeper, Virginia 22701
(540) 829-1600

Julius Malinowski, Jr.
Assistant Vice President

CHARLESTON

1200 Airport Road
Charleston, West Virginia 25311
(304) 345-8020

Richard L. Hopkins
Vice President

COLUMBIA

1624 Browning Road
Columbia, South Carolina 29210
(803) 772-1940

Ronald D. Steele
Assistant Vice President