RESULTS OF DIRECTOR ELECTIONS

To the Member Banks of the
Twelfth Federal Reserve District

This letter is in regard to the election of directors of this Bank to succeed Mr. William D. Jones, a Class B director, elected by banks in Group One, and Mr. Arnold T. Grisham, a Class A director, elected by banks in Group Two, whose terms end on December 31, 2010, respectively. These elections have been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circulars issued by this office dated October 8 and November 29, 2010.

The results are as follows:

Ms. Nicole Taylor, President and Chief Executive Officer, East Bay Community Foundation, Oakland, California, was elected by banks in Group One as a Class B director.

Ms. Betsy Lawer, Vice Chair, First National Bank Alaska, Anchorage, Alaska, was elected by banks in Group Two as a Class A director.

Ms. Taylor and Ms. Lawer were elected for three-year terms beginning January 1, 2011.

Sincerely yours,

T. GARY ROGERS
Chairman of the Board