

FEDERAL RESERVE BANK OF SAN FRANCISCO

101 MARKET STREET, SAN FRANCISCO, CALIFORNIA 94105

November 15, 2005

ELECTION OF DIRECTORS

To the Member Banks of the Twelfth Federal Reserve District

In accordance with the provisions of Section 4 of the Federal Reserve Act and my circular dated September 27, 2005, in regard to the election of directors of this Bank to fill the current vacancy in the Class A director position elected by banks in Group One¹ and to succeed Ms. Candace H. Wiest, a Class A director elected by banks in Group Three, whose term expires December 31, 2005, there are given herein the names of the candidates nominated for such directors and the names of the banks that made the nominations.

Except for subsidiary banks of bank holding companies that have designated another bank to participate in this election, there is sent herewith to each bank in Groups One and Three a preferential ballot for use in voting for a Class A director. An envelope bearing on its face the certificate in regard to the vote and a blue envelope marked "Ballot Only," in which the ballot is to be sealed, also are enclosed.

The ballot and certificate on the envelope must be executed by an officer who has been authorized to cast the vote. A revised list of the banks in Groups One and Three, showing the officers authorized to cast the vote of such banks, is part of this circular. So that the balloting is secret, the name of the bank and of the voting officer should not be written on the ballot but only on the certificate envelope.

The following procedure is required in the case of both Class A ballots:

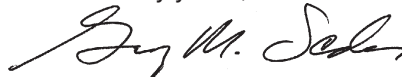
- (1) The preferential ballot should be marked.
- (2) It should then be placed in the blue envelope marked "Ballot Only" and the envelope sealed.
- (3) Once the "Ballot Only" envelope is sealed, it should be placed in the white certificate envelope, and the designated officer should complete the certification on the envelope, and seal the certificate envelope.
- (4) The certificate envelope containing the sealed ballot envelope should then be returned to me in the enclosed self-addressed envelope.

The ballot must be returned so as to reach me within the period the polls are open. The polls will be open on November 21, and close at 2:00 p.m. PT on December 5, 2005. At that time the ballot box will be opened in the Board Room of this Bank, the sealed envelopes containing the ballots will be opened, the votes counted, and the results of the election announced. The candidates are invited to be present or represented on that occasion.

While the banks in Group Two will not vote in this election, this circular is sent to them, without forms, for their information.

Inquiries concerning this letter should be directed to Ms. Peggy L. Speck, Secretary of the Board of Directors, at (415) 974-3415.

Sincerely yours,



George M. Scalise

Chairman of the Board of Directors

¹ The Group One Class A position was previously held by Mr. Richard C. Hartnack who, at the time of his election, was Vice Chairman, Union Bank of California, N.A. Due to a change in professional affiliation and residency outside of the Twelfth Federal Reserve District, Mr. Hartnack resigned his position as a director of this Reserve Bank earlier this year.

Candidates for Class A Director – Group One

Name of Candidate

Nominated by the following Group One Bank

MATTHEW J. BONACCORSO

California

**Executive Vice President and
Chief Credit Officer
California National Bank
Los Angeles, California**

Los Angeles California National Bank

Professional Experience:

Matthew J. Bonaccorso joined California National Bank as its Executive Vice President and Chief Credit Officer in November 2001. Prior to joining the company, Mr. Bonaccorso served as chief operating officer of KnowledgeFirst, Inc. He led all functional disciplines including sales, marketing, engineering, finance and operations in this high tech venture capital funded startup. Mr. Bonaccorso previously accumulated an extensive background in commercial banking with more than 20 years at Bank of America in senior management positions. During his tenure with Bank of America, he ran large organizations responsible for credit and loan production in addition to many of the credit support functions with special emphasis on commercial real estate and construction lending. Prior to entering graduate school at UCLA's Anderson School of Management, Mr. Bonaccorso earned a CPA certificate and acquired "Big 5" experience.

Past Affiliations:

Director

Parish Council - St. Charles Parish, San Carlos, CA
(1998-2001)
NAWCC, De Anza Chapter, Officer and Board Member
(1997-2002)

Other Past Affiliations

American Bankers Association - Housing and Real Estate
Finance Committee (1996-1997)
Churchill Club (2000-2001)

Current Affiliations:

National Association of Watch and Clock Collectors-NAWCC
(1989-present)
Model A Ford Club of America (2004-present)

Education and Certifications:

Santa Clara University, B.S.C., Accounting
Northwestern University, Executive Management Program
University of California, Los Angeles, M.B.A.
(Final quarter of MBA program completed at Stanford University)

Certified Public Accountant, California State license

Awards/Community Recognition:

OCC Chief Credit Officer Roundtable (mid-tier banks) - 2004
Speaker, Loan Portfolio Management
NAWCC - Gold Certificate of Appreciation (2001 Co-Chairman
Golden Gate Regional)

Name of Candidate

Nominated by the following Group One Bank

KENNETH P. WILCOX

California

**President and Chief Executive Officer
Silicon Valley Bank
Santa Clara, California**

Santa Clara Silicon Valley Bank

Professional Experience:

Kenneth P. Wilcox is President and Chief Executive Officer of SVB Financial Group and Silicon Valley Bank. Mr. Wilcox joined Silicon Valley Bank in 1990 when he co-founded the company's East Coast Technology Division. In this role, he managed the first regional office of Silicon Valley Bank and was responsible for all lending activity east of the Mississippi River. Upon promotion to chief banking officer in 1997, he moved from Massachusetts to California and became president and CEO in January 2000. In April 2001, he became president and CEO of Silicon Valley Bancshares, the bank's parent company. Prior to joining Silicon Valley Bank, Mr. Wilcox spent two years as a member of the Technology Lending Group with the Bank of New England and five years at Shawmut Bank in Boston. Prior to his banking career, he was a professor of German at The University of North Carolina at Chapel Hill.

Current Affiliations:

Director

Silicon Valley Manufacturing Group (1999-present)
Rebuilding Together Peninsula (2002-present)

Other Current Affiliations

Advisory Board Member, Leavey School of Business at
Santa Clara University (1999-present)

Past Affiliations:

Director

Venturemill (2001-2004)

Education:

Oakland University, Rochester, Michigan, B.A.,
German Studies
The Ohio State University, Columbus, Ohio, Ph.D.,
German Studies
Harvard University, Boston, Massachusetts, M.B.A.

GROUP 1

**21 Banks, each having a combined capital and surplus of
\$250,000,000 or more**

Banks in this group elect ONE Class A Director

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
ARIZONA (1 Bank)		
Phoenix	Bank of America, National Association (USA)	Chairman, President, Vice President, Cashier or Secretary
CALIFORNIA (14 Banks)		
Beverly Hills	City National Bank	Chairman, President, Vice President or Cashier
El Centro	Rabobank, N.A.	Chairman, President or Executive Vice President
Los Angeles	Bank of New York Trust Company, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	California National Bank	Chairman, President, Vice President or Cashier
Los Angeles	Hanmi Bank	Chairman, President, Vice President or Cashier
Los Angeles	J.P. Morgan Trust Company, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	Mellon First Business Bank, N.A.	Chairman or President
Palo Alto	Greater Bay Bank, N.A.	President only
San Francisco	Barclays Global Investors, N.A.	Chairman, President, Executive Vice President or Cashier
San Francisco	Union Bank of California, N.A.	Chairman, President or Secretary
San Francisco	Wells Fargo Bank, N.A.	Chairman, Vice Chairman, President, Executive Vice President, Senior Vice President, Vice President or Cashier
San Marino	East West Bank	Chairman, President, Vice President, Cashier or Secretary
Santa Clara	Silicon Valley Bank	Chairman, President, Vice President or Cashier
Suisun City	WestAmerica Bank	President or Cashier
HAWAII (1 Bank)		
Honolulu	Bank of Hawaii	Chairman or President
NEVADA (3 Banks)		
Las Vegas	Citibank (Nevada), N.A.	Chairman, President, Vice President or Cashier
Las Vegas	HSBC Bank Nevada, N.A.	Chairman, President, Vice President or Cashier
Reno	Charles Schwab Bank, N.A.	Chairman, President, Vice President or Cashier

GROUP 1 (Continued)

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
OREGON (1 Bank)		
Portland	Bank of America Oregon, N.A.	Chairman, President, Vice President, Cashier or Secretary
UTAH (1 Bank)		
Salt Lake City	Wells Fargo Bank Northwest, N.A.	Chairman, President, Vice President or Cashier

Candidate for Class A Director—Group Three

Name of Candidate

Nominated by the following Group Three Banks

CANDACE HUNTER WIEST

**President and Chief Operating Officer
Inland Empire National Bank
Riverside, California**

Professional Experience:

Candace Hunter Wiest has been a community banker for 22 years in California, Arizona, and Nebraska. She began her career in the commercial insurance industry. In 1983, she associated with a Midwest agency owned by a bank holding company, which led to a lending position in Scottsdale, Arizona, when the president opened a new bank. Ms. Wiest moved to Riverside in 1988 and started her career with Inland Empire National Bank. She began as a business development officer, served as a lender, branch manager, and credit administrator from 1988 to 1993. Mid-1993, she was named the bank's seventh president.

Current Affiliations:

Director

California State University at San Bernardino:
Advisory Council Member, Center for Women
Entrepreneurship (2002-present)
Advisory Council Member, Center for Family-Owned
Businesses (2002-present)
Advisory Council Member, School of Business
(2004-present)
Greater Riverside Chamber of Commerce (and Treasurer
and Finance Committee Chair) (2001-present)
First National Bank of North County (1997-present)
Inland Empire National Bank (1993-present)
A. Gary Anderson Graduate School of Management,
University of California at Riverside—Advisory Board
(1999-present)
Chairman of the Greater Riverside Chamber of Commerce
(2005)
YWCA Professional Women's Council (2002-2005)
University of California at Riverside Foundation (and Trustee)
(2001-2005)

Awards/Community Recognition:

Arrowhead CEO of the Year (2005)
Leadership Riverside's Distinguished Alumni (2005)
951 Magazine—Named as one of 50 people to watch in the
Inland Empire (2005)
National Republican Congressional Committee—
Businessman of the Year Award (2004)
Soroptimists Gold Key Community Service Award (2004)
Inland Empire Council of Boy Scouts Silver Beaver Award
(2003)
Duke Financial Group Incorporated—Award for Excellence
(2002 and 2003)
Boy Scouts of America—Distinguished Citizen Award (2002)
Business Press Leaders of Distinction—Leadership Award
(2002)
Business Press "Top Companies to Work for in the Inland
Empire" (2001 and 2002)
A. Gary Anderson Graduate School of Management,
University of California at Riverside School of
Management—Leader of the Year (2001)
Ernst & Young—Entrepreneur of the Year Finalist (2000)

CALIFORNIA

Marysville Gold Country Bank, N.A.
Palm Springs Canyon National Bank
Riverside Inland Empire National Bank
Stockton Pacific State Bank

OREGON

Florence Oregon Pacific Banking Company

UTAH

Morgan First National Bank of Morgan

Past Affiliations:

Director

Riverside Regional Medical Foundation (2001-2004)
University of California at Riverside Foundation (and
Trustee) (2001-2004)
Inland Valley Association of Realtors (2001-2004)
Community Foundation (2000-2004)
Inland Empire Council of Boys Scouts (and Treasurer)
(1999-2004)
Community Foundation of Riverside and San Bernardino
Counties (1999-2004)
Mission Inn Foundation (1997-2004)
Inland Valley Association of Realtors (2002-2003)
Parkview Community Hospital (2002-2003)
Hispanic Chamber of Commerce (2002-2003)
County of Riverside Asset Leasing Board (2001-2003)
Moreno Valley Hospital Foundation (2000-2002)
City of Riverside Redevelopment Agency (2001-2002)
Independent Community Bankers of America:
Bank Education Committee—Vice Chair (2000-2001)
Marketing Committee—Vice Chair and Chair (1997-2000)
United Way of the Inland Valleys—Chair and Campaign
Co-Chair (1995-1997)
California Bankers Association (1995-1997)
County of Riverside Investment Policy Oversight
Committee (1996)
Inland Empire Make-A-Wish Foundation (1994-1995)

President

Raincross Club of Riverside (2004)
California Independent Bankers (1993-2001)
Chairman of United Way of the Inland (1996-1997)
Inland Empire Lenders Community Development
Corporation—Founding President (1995)

Education:

Blackhawk College, Moline, Illinois, A.A.

GROUP 3

96 Banks, each having a combined capital and surplus of less than \$15,000,000

Banks in this group elect ONE Class A Director

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
ALASKA (3 Banks)		
Anchorage	Alaska First Bank & Trust, N.A.	Chairman, President, Vice President or Cashier
Anchorage	KeyTrust Company, N.A.	Undesignated
Anchorage	Wells Fargo Alaska Trust Company, N.A.	Undesignated
ARIZONA (6 Banks)		
Gilbert	Union Bank of Arizona, N.A.	Chairman, President, Vice President or Cashier
Phoenix	Johnson Bank Arizona, N.A.	President, Senior Vice President or Cashier
Phoenix	Western National Bank	Undesignated
Scottsdale	Stearns Bank Arizona, N.A.	Undesignated
Tucson	Canyon Community Bank, N.A.	Chairman, President, Vice President or Cashier
Tucson	CrediCard National Bank	Chairman only
CALIFORNIA (54 Banks)		
Alhambra	Omni Bank, N.A.	Chairman, President, Vice President or Cashier
Anaheim	Premier Commercial Bank, N.A.	Chairman, President, Chief Financial Officer, Vice President or Cashier
Atascadero	Santa Lucia Bank	Chairman, President, Vice President or Cashier
Beverly Hills	Excel National Bank	Undesignated
Cameron Park	Western Sierra National Bank	Chairman, President, Vice President or Cashier
Campbell	Legacy Bank, N.A.	Chairman, President, Chief Financial Officer, Chief Banking Officer or Chief Credit Officer
Carson	Merchants Bank of California, N.A.	Chairman, President, Vice President or Cashier
Chino	Chino Commercial Bank, N.A.	President only
Fullerton	Commerce National Bank	Chairman, President, Vice President or Cashier
Glendora	Foothill Independent Bank, N.A.	Chairman, President, Executive Vice President/ Chief Operating Officer, Vice President or Cashier
Granite Bay	Granite Community Bank, N.A.	Chairman, President or Cashier
La Jolla	Regents Bank, N.A.	Chairman, President, Vice President or Cashier
La Mesa	Borrego Springs Bank, N.A.	Chairman, President, Vice President or Cashier
Lakeport	Lake Community Bank	Undesignated
Long Beach	Farmers and Merchants Bank of Long Beach	Chairman, President, Vice President or Cashier
Long Beach	International City Bank, N.A.	Chairman, President, Senior Vice President, Vice President or Cashier
Los Angeles	National Bank of California	Chairman, President, Vice President or Cashier
Los Angeles	Pacific Commerce Bank, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	State Street Bank & Trust Company of California, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	Western National Trust Company	Undesignated

GROUP 3 (Continued)

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
CALIFORNIA (continued)		
Manteca	Delta National Bank	Chairman, President, Vice President or Cashier
Marysville	Gold Country Bank, N.A.	Chairman, President, Vice President or Cashier
Mojave	Mojave Desert Bank, N.A.	Chairman, President, Vice President or Cashier
Montebello	Spectrum Bank	Chairman, President, Vice President or Cashier
Newport Beach	First Heritage Bank, N.A.	Undesignated
Ontario	Inland Community Bank, N.A.	President only
Palm Desert	Palm Desert National Bank	Chairman or President
Palm Springs	Canyon National Bank	Chairman, President, Chief Financial Officer or Vice President
Ramona	Ramona National Bank	Chairman, President, Senior Vice President or Cashier
Rancho Santa Margarita	South County Bank, N.A.	Undesignated
Redondo Beach	Bay Cities National Bank	Chairman, President, Vice President or Cashier
Riverside	Inland Empire National Bank	Chairman, President, Senior Vice President, Vice President or Cashier
Sacramento	The Merchants National Bank of Sacramento	President, Vice President or Cashier
San Diego	Armed Forces Bank of California, N.A.	President only
San Diego	Neighborhood National Bank	Chairman, President, Executive Vice President or Cashier
San Francisco	Bessemer Trust Company of California, N.A.	Chairman, President, Managing Director or Cashier
San Francisco	Citicorp Trust, N.A.	Chairman, President, Senior Vice President, Vice President or Cashier
San Francisco	Mission National Bank	President or Vice President/Cashier
San Francisco	National American Bank	Chairman, President, Vice President or Cashier
San Francisco	Trans Pacific National Bank	Chairman, President, Vice President or Cashier
San Gabriel	Asian Pacific National Bank	Chairman, President, Vice President or Cashier
San Luis Obispo	Coast National Bank	Chairman, President, Executive Vice President, Vice President or Cashier
San Luis Obispo	Mission Community Bank	President, Executive Vice President or Chief Financial Officer
San Marcos	First National Bank of North County	Chairman, President, Vice President, or Cashier
Santa Barbara	Business First National Bank	Chairman, President, Executive Vice President, Vice President or Cashier
Santa Paula	Santa Clara Valley Bank, N.A.	Chairman, President, Vice President or Cashier
Santa Rosa	Sonoma National Bank	Chairman, President, Vice President or Cashier
Solano Beach	Landmark National Bank	Chairman, President, Vice President or Cashier
South San Francisco	Liberty Bank	President only
Stockton	Pacific State Bank	Chairman, President, Vice President or Cashier
Temecula	Mission Oaks National Bank	Chairman, President, Vice President or Cashier
Thousand Oaks	Recontrust Company, N.A.	Undesignated
Victorville	Desert Community Bank	Chairman, President, Vice President or Cashier
Whittier	Bank of Whittier, N.A.	President only
Hawaii (1 Bank)		
Honolulu	Hawaii National Bank	Chairman, Vice Chairman, President or Executive Vice President

GROUP 3 (Continued)

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
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**IDAHO
(4 Banks)**

Boise	Idaho Banking Company	Chairman, President, Vice President or Cashier
Buhl	Farmers National Bank of Buhl	President, Vice President or Cashier
Coeur d'Alene	Idaho Trust National Bank	Chairman, President, Vice President or Cashier
Lewiston	Twin River National Bank	Chairman or President

**NEVADA
(2 Banks)**

Ely	The First National Bank of Ely	Chairman, President, Vice President or Cashier
Las Vegas	Wells Fargo Financial National Bank	Undesignated

**OREGON
(5 Banks)**

Florence	Oregon Pacific Banking Company	President only
Grants Pass	Home Valley Bank	President only
Portland	U.S. Bank Trust Company, N.A.	Chairman, President, Vice President, Treasurer or Secretary
Prineville	Community First Bank	Chairman, President, Vice President or Cashier
Salem	Pioneer Trust Bank, N.A.	Chairman, President or Vice President

**UTAH
(8 Banks)**

Beaver	Utah Independent Bank	President only
Heber City	Heber Valley National Bank	Chairman, President, Vice President or Cashier
Kaysville	Barnes Banking Company	Chairman, President, Vice President or Cashier
Layton	The First National Bank of Layton	President, Vice President, Cashier or Assistant Cashier
Logan	Cache Valley Bank	Chairman, President, Vice President or Cashier
Morgan	First National Bank of Morgan	Chairman, President, Vice President, Cashier or Assistant Cashier
Ogden	Bank of Utah	Chairman, President, Vice President or Cashier
Salt Lake City	First Utah Bank	President only

**WASHINGTON
(13 Banks)**

Bellevue	Eastside Commercial Bank, N.A.	Chairman, President, Vice President or Cashier
Chelan	North Cascades National Bank	Chairman, President, Vice President or Cashier
Enumclaw	Mt. Rainier National Bank	Chairman, President, Vice President or Cashier
Federal Way	Washington State Bank, N.A.	President only
Longview	Hometown National Bank	Chairman, President, Vice President or Cashier
Lynnwood	Prime Pacific Bank, N.A.	President or Vice President/Chief Financial Officer
Seattle	Commerce Bank of Washington, N.A.	Chairman, President, Managing Director, Vice President or Cashier
Seattle	Northstar Bank	Chairman, President, Vice President or Cashier
Spokane	F&M Bank	Chairman, President, Vice President or Cashier
Spokane Valley	The State National Bank of Garfield	President, Vice President or Cashier
Tacoma	Pierce Commercial Bank	Chairman, President, Vice President or Cashier
Walla Walla	Baker Boyer National Bank	President, Vice President or Cashier
Yakima	Yakima National Bank	Chairman, President, Vice President or Cashier

Directors of the Federal Reserve Bank of San Francisco

As of September 27, 2005

Name	Occupation	Elected by Banks in Group	Class	Term Expires December 31
Candace H. Wiest	President and Chief Operating Officer Inland Empire National Bank Riverside, California	3	A	2005
VACANCY		1	A	2006
Richard W. Decker, Jr.	Chairman and Co-Founder Belvedere Capital Partners LLC San Francisco, California	2	A	2007
Barbara L. Wilson	Consultant and Regional Vice President, Retired Qwest Corporation Boise, Idaho	3	B	2006
Jack McNally	Principal JKM Consulting Sacramento, California	1	B	2007
Karla S. Chambers	Vice President and Co-Owner Stahlbush Island Farms, Inc. Corvallis, Oregon	2	B	2008
George M. Scalise <i>Chairman</i>	President Semiconductor Industry Association San Jose, California	Appointed by the Board of Governors of the Federal Reserve System	C	2005
T. Gary Rogers	Chairman and Chief Executive Officer Dreyer's Grand Ice Cream Holdings, Inc. Oakland, California	Appointed by the Board of Governors of the Federal Reserve System	C	2006
David K. Y. Tang <i>Deputy Chairman</i>	Partner Preston Gates & Ellis LLP Seattle, Washington	Appointed by the Board of Governors of the Federal Reserve System	C	2007