

FEDERAL RESERVE BANK OF SAN FRANCISCO

101 MARKET STREET, SAN FRANCISCO, CALIFORNIA 94105

December 5, 2005

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 fill a current vacancy in the Class A director position elected by banks in Group One¹ for the unexpired portion of the term ending December 31, 2006, and to succeed Ms. Candace H. Wiest, a Class A director elected by banks in Group Three, whose first term expires December 31, 2005. These elections have been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circular issued by this office under date of November 15, 2005.

The results of the election follow:

Mr. Kenneth P. Wilcox, President and Chief Executive Officer, Silicon Valley Bank, Santa Clara, California, was elected by banks in Group One as a Class A director.

Ms. Candace H. Wiest, President and Chief Operating Officer, Inland Empire National Bank, Riverside, California, was elected by banks in Group Three as a Class A director.

The directors will serve their terms beginning January 1, 2006.

Sincerely yours,



George M. Scalise
Chairman of the Board

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.