

FEDERAL RESERVE BANK OF SAN FRANCISCO
101 MARKET STREET, SAN FRANCISCO, CALIFORNIA 94105

October 26, 2012

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 the announcement dated September 6, 2012, the Federal Reserve Bank of San Francisco is conducting an election of directors to succeed Mr. Kenneth A. Wilcox, a Class A director, elected by banks in Group One, and Mr. Blake W. Nordstrom, a Class B director, elected by banks in Group Three, whose terms end on December 31, 2012. There are given herein the names of the candidates nominated and the names of the banks which made the nominations.

Except for subsidiary banks of bank holding companies, which have designated another bank to participate in this election, enclosed for each bank in Groups One and Three is a preferential ballot for use in voting for a Class A and a Class B director, respectively. 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, forms a part of this circular. In order that the votes may be confidential, please do not write the name of the bank and the voting officer on the ballot but only on the certificate envelope. The following procedure is required in the case of Class A and Class B ballots:

- (1) Mark the preferential ballot.
- (2) Place the completed ballot in the blue envelope marked "Ballot Only" and seal the envelope.
- (3) Place the sealed "Ballot Only" envelope in the white certificate envelope, complete the required information on the envelope, and seal the certificate envelope.
- (4) Return the certificate envelope containing the sealed ballot envelope 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 at 9:00 a.m. on November 2, and close at 2:00 p.m. on November 19, 2012. At that time the ballot box will be opened in the Board Room of this Bank, the votes counted, and the election results 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 ballots, for their information.

Inquiries concerning this letter should be directed to Mr. Gerald C. Tsai, Secretary of the Board of Directors, at (415) 974-3415.

Sincerely yours,



DOUGLAS W. SHORENSTEIN
Chairman of the Board

Candidate for Class A Director – Group One

Name of Candidate

Nominated by the following Group One Bank

CHRISTOPHER J. CAREY

California

**Executive Vice President and
Chief Financial Officer
City National Bank and City National Corporation
Los Angeles, California**

Santa Barbara.....Santa Barbara Bank & Trust, N.A.

Professional Experience:

Mr. Christopher J. Carey is Executive Vice President and Chief Financial Officer of City National Corporation and its subsidiary, City National Bank.

City National Bank was founded in 1954 to serve the entertainment and real estate industries, professionals and the growing business community in Southern California. Today, it has 3,300 employees and more than \$24.8 billion in total assets and 78 offices in Southern California, the San Francisco Bay area, Nevada, New York City, Nashville and Atlanta.

Mr. Carey oversees City National's finance, accounting and treasury functions as well as asset/liability management, investor relations, insurance, information services and call center operations, and banking and investment services. He also is a member of the company's Executive Committee and its four-member Strategy and Planning Committee.

Mr. Carey has 27 years of experience as a finance executive in the banking industry. He joined City National in July 2004 from Cincinnati-based Provident Financial Group, Inc., where he had been executive vice president and CFO since 1998. Before that, he was the CFO of CoreStates Bank in Philadelphia. He also worked as an accounting manager at AEL Industries, Inc., a publicly held manufacturing company in Lansdale, PA., and at the Philadelphia offices of Price Waterhouse.

Current Affiliations:

Board Member

BrightLine (2005 – present)
Matthews International Capital Management, LLC
(2005 – present)
United Way of Greater Los Angeles
(Sept 2012 – present)

Professional Affiliations

American Institute of Certified Public Accountants,
Member (1980 – present)
Certified Public Accountant, State of Pennsylvania
(1980 – present)

Community Affiliations

Los Angeles County Economic Development
Corporation, Chairman (2011 – present); and
Finance Committee Member (2005 –present)
United Way of Greater Los Angeles, Campaign
Cabinet (2007 – present); and Business Leaders
Task Force on Homelessness (2010 – present)
Jackie Robinson Foundation, Los Angeles
Advisory Committee (2007 – present)

Education:

Villanova University, B.S., Accounting

Candidate for Class A Director – Group One

Name of Candidate

Nominated by the following Group One Bank

PETER S. HO

Hawaii

**Chairman, President and
Chief Executive Officer
Bank of Hawaii and Bank of Hawaii Corporation
Honolulu, Hawaii**

Honolulu.....Bank of Hawaii

Professional Experience:

Mr. Peter S. Ho is Chairman, President, and Chief Executive Officer of Bank of Hawaii and Bank of Hawaii Corporation. Founded in 1897, Bank of Hawaii is the largest independent financial institution in the state with assets of \$13.9 billion.

Mr. Ho was named Chairman and CEO on July 30, 2010. He has served as President since April 2008 and has been a member of the bank’s board since December 2005. He was appointed to the parent company’s board, Bank of Hawaii Corporation, in April 2009. The bank has 2,400 employees and 77 branches in Hawaii, Guam, Saipan, Palau and American Samoa.

For the third year in a row, *Forbes Magazine* has named Bank of Hawaii as one of the top banks in the country. In 2009/2010 Bank of Hawaii was named #1 among the 100 largest U.S. banks and thrifts. It was ranked #2 in 2011.

Mr. Ho is a veteran executive with more than 25 years of experience in the banking industry. He began his banking career in New York City in 1987 at Manufacturers Hanover prior to joining Bank of Hawaii as an assistant vice president in the National Banking Division in 1993.

Current Affiliations:

Professional Affiliations

- Hawaii Bankers Association, Member
(2010 – present)
- Financial Services Roundtable (2010 – present)
- Hawaii Business Roundtable, Member
(2010 – present)
- Chamber of Commerce of Hawaii’s Military
Affairs Council Member (2012 – present)

Community Affiliations

- American Red Cross, Hawaii Chapter
(2000 – present)
- GIFT Foundation of Hawaii (2004 – present)
- Hawaii Community Foundation (2012 – present)
- State of Hawaii Tax Review Commission (2012)

Former Affiliations:

Board Member

- APEC 2011 Hawaii Host Committee Chairman
- Special Olympics of Hawaii
- Hawaii Pacific University, Trustee

Awards and Recognitions:

- Boy Scouts of America – Aloha Council 2012
“Distinguished Citizen Award”
- 2010 Hawaii Legacy Award

Education:

- University of Southern California, B.S. Business
Administration
- University of Southern California, M.B.A.
- Harvard Business School, Advanced Management
Program

GROUP ONE

**20 Banks, each having a combined capital and surplus
of \$200,000,000 or more**

ONE Class A Director to be elected

| Location | Name of Bank or Trust Company | Officers Authorized to Cast Vote |
|----------------------------------|---|--|
| ARIZONA (1 Bank) | | |
| Phoenix | National Bank of Arizona | Chairman, President, Vice President or Cashier |
| CALIFORNIA (14 Banks) | | |
| Los Angeles | The Bank of New York Mellon Trust Company, N.A. | Chairman, President, Vice President or Cashier |
| Los Angeles | City National Bank | Chairman, President, Vice President or Cashier |
| Los Angeles | Far East National Bank | Chairman, President, Vice President or Cashier |
| Los Angeles | Hanmi Bank | Chairman, President, Vice President or Cashier |
| Pasadena | East West Bank | Chairman, President, Vice President, Cashier or Secretary |
| Roseville | RaboBank, N.A. | Chairman, President or Executive Vice President |
| San Francisco | Bank of America California, N.A. | Chairman, President, Vice President, Cashier or Secretary |
| San Francisco | BlackRock Institutional Trust Company, N.A. | Chairman, President, Executive Vice President or Cashier |
| San Francisco | JPMorgan Bank and Trust Company, N.A. | Undesignated |
| San Francisco | Union Bank, 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 Rafael | Westamerica Bank | Undesignated |
| Santa Barbara | Santa Barbara Bank & Trust, N.A. | Chairman, President, Executive Vice President or Chief Financial Officer |
| Santa Clara | Silicon Valley Bank | Chairman, President, Vice President, or Cashier |
| HAWAII (1 Bank) | | |
| Honolulu | Bank of Hawaii | Chairman or President |
| NEVADA (1 Bank) | | |
| Las Vegas | HSBC Bank Nevada, N.A. | Chairman, President, Vice President or Cashier |
| OREGON (1 Bank) | | |
| Portland | Bank of America Oregon, N.A. | Chairman, President, Vice President, Cashier or Secretary |
| UTAH (2 Banks) | | |
| Odgen | Wells Fargo Bank Northwest, N.A. | Chairman, President, Vice President or Cashier |
| Salt Lake City | Zions First National Bank | Chairman, President, Vice President or Cashier |

Candidate for Class B Director – Group Three

Name of Candidate

Nominated by the following Group Three Bank

STEVEN E. BOCHNER

Washington

**Partner
Wilson, Sonsini, Goodrich & Rosati
Professional Corporation
Palo Alto, California**

Walla Walla.....Baker Boyer National Bank

Professional Experience:

In his more than 30 years of experience practicing corporate and securities law, Mr. Bochner has served as lead counsel for many of Silicon Valley’s prominent companies, assisting them in venture capital, public offering, and merger transactions. Mr. Bochner also has represented numerous start-up companies, as well as leading venture capital and investment banking firms. From 2009 to 2012, he served as the firm’s chief executive officer, and is currently a member of its board of directors. During his tenure as CEO, the firm achieved record financial results and completed a number of significant strategic initiatives, including opening offices and expanding operations in China, Brussels, and Delaware.

Prior to becoming CEO, Mr. Bochner served in various other management positions, including as a member of the firm’s Policy Committee and as chair of its Compensation Committee. Mr. Bochner recently served as one of two attorneys on the IPO Task Force, which presented a report to the U.S. Department of the Treasury on increasing job creation by improving access to the capital markets for emerging growth companies. He was extensively involved in designing the IPO-related provisions of the JOBS Act of 2012, which drew upon the IPO Task Force’s recommendations and was adopted by Congress with broad bipartisan support. In 2005 and 2006, he served as a member of the Securities and Exchange Commission’s Advisory Committee on Smaller Public Companies. From 2002 to 2009, Mr. Bochner was a lecturer on corporate and securities law at the UC Berkeley School of Law, where he designed and taught the “Venture Capital and IPO Law” course.

Current Affiliations:

Board Member

Wilson, Sonsini, Goodrich & Rosati
(2008 – present)
Berkeley Center for Law, Business and the
Economy, UC Berkeley School of Law,
Advisory Board Chairman, (2005 – present)
39th Annual Securities Regulation Institute,
Northwestern Law School, Executive Committee
Vice Chairman (2012)

Community Affiliations

Joint Venture: Silicon Valley Network
(2004 – present)

Former Affiliations:

Nasdaq Listing and Hearing Review Council, served
as Chair and Co-Chair (1996 – 2011)

Awards and Recognitions:

Named the 2013 San Francisco Securities/Capital
Markets Law “Lawyer of the Year” by *Best
Lawyers*
Named the 2012 San Francisco Leveraged Buyouts
and Private Equity Law “Lawyer of the Year” by
Best Lawyers
Named in the 2007 through 2012 editions of
*Chambers USA: America’s Leading Lawyers for
Business*
Outstanding Alumnus of the Year Award, College of
Social Sciences, San Jose State University, 2011

Admissions:

State Bar of California
U.S. District Court for the Northern District of
California

Education:

San Jose State University, B.S. Political Science
University of California Berkeley School of Law, J.D.

GROUP THREE

**55 Banks, each having a combined capital and surplus
of less than \$17,500,000**

ONE Class B Director to be elected

| Location | Name of Bank or Trust Company | Officers Authorized to Cast Vote |
|----------------------------------|---|--|
| ALASKA (1 Bank) | | |
| Anchorage | Key Trust Company of Alaska | Chairman, President, Chief Executive Officer or Vice President |
| ARIZONA (8 Banks) | | |
| Avondale | West Valley National Bank | Chairman, President, Chief Executive Officer or Vice President |
| Gold Canyon | Gold Canyon Bank | Chairman, President or Vice President |
| Phoenix | Heritage Bank, N.A. | Chairman, President or Vice President |
| Phoenix | RepublicBankAz, N.A. | Chairman, President or Vice President |
| Phoenix | SunBank, N.A. | Chairman, President, Chief Executive Officer or Vice President |
| Scottsdale | Goldwater Bank, N.A. | President only |
| Scottsdale | UMB Bank Arizona, N.A. | Chairman only |
| Tucson | Canyon Community Bank, N.A. | Chairman, President, Vice President or Cashier |
| CALIFORNIA (26 Banks) | | |
| Alhambra | New Omni Bank, N.A. | Chairman, President, Vice President or Cashier |
| Carson | Merchants Bank of California, N.A. | Chairman, President, Vice President or Cashier |
| Chico | Northern California National Bank | Chairman, President, Vice President or Cashier |
| Chino | Chino Commercial Bank, N.A. | President only |
| La Mesa | Borrego Springs Bank, N.A. | Chairman, President, Vice President or Cashier |
| 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 | State Street Bank & Trust Company of California, N.A. | Chairman, President, Vice President or Cashier |
| Los Angeles | Western National Trust Company | Undesignated |
| Manteca | Delta Bank, N.A. | Chairman, President, Vice President or Cashier |
| Marysville | Golden Pacific Bank, N.A. | Chairman, President, Vice President or Cashier |
| Mojave | Mojave Desert Bank, N.A. | Chairman, President, Vice President or Cashier |
| Rancho Santa Margarita | South County Bank, N.A. | Undesignated |
| 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 | Mission National Bank | President or Vice President/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 Juan Capistrano | Capital Bank | Undesignated |
| San Luis Obispo | Coast 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 |
| Temecula | Mission Oaks National Bank | Chairman, President, Vice President or Cashier |

GROUP THREE (Continued)

| Location | Name of Bank or Trust Company | Officers Authorized to Cast Vote |
|--|--|--|
| CALIFORNIA (Continued) | | |
| Westminster Whittier | Saigon National Bank Bank of Whittier, N.A. | President only President only |
| HAWAII (1 Bank) | | |
| Honolulu | Hawaii National Bank | Chairman, Vice Chairman, President or Executive Vice President |
| IDAHO (3 Banks) | | |
| Buhl Eagle Lewiston | Farmers National Bank of Buhl Idaho Banking Company Twin River National Bank | President, Vice President or Cashier Chairman, President, Vice President or Cashier Chairman or President |
| NEVADA (3 Banks) | | |
| Ely Las Vegas Las Vegas | The First National Bank of Ely Nevada National Bank Wells Fargo Financial National Bank | Chairman, President, Vice President or Cashier Undesignated Chairman, President, Vice President, Secretary or Cashier |
| OREGON (3 Banks) | | |
| Florence Portland Salem | Oregon Pacific Bank U.S. Bank Trust Company, N.A. Pioneer Trust Bank, N.A. | President only Chairman, President, Vice President, Treasurer or Secretary Chairman, President or Vice President |
| UTAH (3 Banks) | | |
| Beaver Layton Odgen | Utah Independent Bank The First National Bank of Layton Bank of Utah | President only President, Vice President, Cashier or Assistant Cashier Chairman, President, Vice President or Cashier |
| WASHINGTON (7 Banks) | | |
| Bellevue Chelan Longview Lynnwood | Eastside Commercial Bank, N.A. North Cascades National Bank Hometown National Bank Prime Pacific Bank, N.A. | Chairman, President, Vice President or Cashier Chairman, President, Vice President or Cashier Chairman, President, Vice President or Cashier President or Vice President/Chief Financial Officer |
| Tacoma Walla Walla Yakima | Commencement Bank Baker Boyer National Bank Yakima National Bank | Chairman, President or Chief Financial Officer President, Vice President or Cashier Chairman, President, Vice President or Cashier |

Directors of the Federal Reserve Bank of San Francisco

As of October 26, 2012

| Name | Occupation | Elected by Banks in Group | Class | Term Expires December 31 |
|--|---|--|-------|-----------------------------|
| Kenneth P. Wilcox | Chairman Silicon Valley Bank Santa Clara, California | 1 | A | 2012 |
| Betsy Lawer | Vice Chair First National Bank Alaska Anchorage, Alaska | 2 | A | 2013 |
| Megan F. Clubb | President and Chief Executive Officer Baker Boyer National Bank Walla Walla, Washington | 3 | A | 2014 |
| Blake W. Nordstrom | President Nordstrom, Inc. Seattle, Washington | 3 | B | 2012 |
| Nicole C. Taylor | President and Chief Executive Officer East Bay Community Foundation Oakland, California | 1 | B | 2013 |
| Richard A. Galanti | Executive Vice President and Chief Financial Officer Costco Wholesale Corporation Issaquah, Washington | 2 | B | 2014 |
| William D. Jones | President and Chief Executive Officer City Scene Management Company San Diego, California | Appointed by the Board of Governors of the Federal Reserve System | C | 2012 |
| Patricia E. Yarrington <i>Deputy Chairman</i> | Vice President and Chief Financial Officer Chevron Corporation San Ramon, California | Appointed by the Board of Governors of the Federal Reserve System | C | 2013 |
| Douglas W. Shorenstein <i>Chairman</i> | Chairman and Chief Executive Officer Shorenstein Properties LLC San Francisco, California | Appointed by the Board of Governors of the Federal Reserve System | C | 2014* |

*Reappointment for the first year of a three-year term beginning January 1, 2012.