

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

November 19, 2014

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 Ms. Megan F. Clubb, a Class A director, elected by banks in Group Three, and Mr. Richard A. Galanti, a Class B director, elected by banks in Group Two, whose terms end on December 31, 2014, 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 September 10 and October 29, 2014.

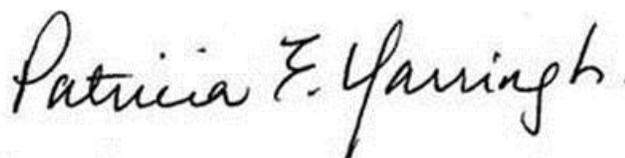
The results are as follows:

Ms. Megan F. Clubb, Chief Executive Officer and Chairman of the Board, Baker Boyer National Bank, Walla Walla, Washington, was re-elected by banks in Group Three as a Class A director.

Mr. Richard A. Galanti, Executive Vice President and Chief Financial Officer, Costco Wholesale Corporation, Issaquah, Washington, was re-elected by banks in Group Two as a Class B director.

Ms. Clubb and Mr. Galanti were elected for three-year terms beginning January 1, 2015.

Sincerely yours,



PATRICIA E. YARRINGTON
Chair of the Board