

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

December 21, 2010

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,

A handwritten signature in black ink, appearing to read "T. Gary Rogers". The signature is written in a cursive style with a prominent initial "T" and a long, sweeping underline.

T. GARY ROGERS
Chairman of the Board