



JOINS RESERVE BANK

The election of William C. Potter, chairman of the board of directors of the Guaranty Trust Company, and of Thomas J. Watson, president of the International Business Machine Corporation, as class A and class B directors, respectively, of the Federal Reserve Bank of New York was announced yesterday by Owen D. Young, deputy chairman of the bank.

Both directors were elected by member banks belonging to group one, which consists of the larger banks, and each will serve a term of three years beginning Jan. 1. Mr. Potter will succeed George W. Davison, chairman of the board of the Central Hanover Bank and Trust Company. Mr. Watson was re-elected.

The nomination of Mr. Potter and Mr. Watson for the directorships was announced last September by a nominating committee of the State Bankers Associations of New York, New Jersey and Connecticut. In accordance with custom the nominations were uncontested and the election was, consequently, a formality.