

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

September 12, 2006

**ELECTION OF DIRECTORS  
NOMINATION PROCEDURES**

**To the Member Banks of the  
Twelfth Federal Reserve District**

An election will be conducted under the provisions of Section 4 of the Federal Reserve Act for the positions held by the following directors of this Bank:

**Class A Director**

Mr. Kenneth P. Wilcox  
President and Chief Executive Officer  
Silicon Valley Bank  
Santa Clara, California

**Mr. Wilcox is eligible for nomination as a candidate for reelection.**

Mr. Wilcox was elected by banks in Group One for the unexpired portion of the term ending December 31, 2006. Group One consists of banks having capital and surplus of more than \$250,000,000.

**Class B Director**

Ms. Barbara L. Wilson  
Consultant; and Regional Vice President (Retired)  
Qwest Corporation  
Boise, Idaho

**Ms. Wilson** was elected by banks in Group Three, which consists of banks having capital and surplus of less than \$15,000,000. At the conclusion of her present term (December 31, 2006), Ms. Wilson will have served two three-year terms and **is not eligible for reelection.**

The banks comprising Groups One and Three are listed on the following pages.

The group in which a member bank will be entitled to vote will be determined by its classification as of the date of this letter, even though its capital and surplus may subsequently change prior to the date of the election.

**Each bank in Group One is permitted to nominate one candidate for Class A Director, and each bank in Group Three is permitted to nominate one candidate for Class B Director.** The exception is when any two or more banks within the same Federal Reserve District and in the same group are subsidiaries of the same bank holding company, participation by such member banks in any such nomination or election shall be confined to one of such banks, which may be designated for the purpose by said bank holding company. A form of designation will be furnished upon request.

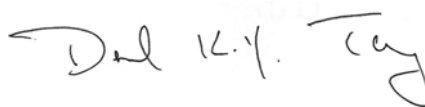
**The nominations for these Class A and Class B positions must be made by resolution of the Board of Directors or other governing body, certified to me and received in my office on or before October 17, 2006.** A form and return envelope for this purpose are enclosed. A resolution adopted by a governing body other than the Board of Directors must be supplemented by a duly certified copy of the articles of incorporation, or by-laws, or an extract therefrom, showing the authority of the body to act for the organization.

On October 31, 2006, a list of the candidates (indicating the nominating banks) and a preferential ballot will be mailed to each bank eligible to vote in Groups One and Three. The ballot must be cast within the period the polls are open. The polls will open at 9:00 a.m. on November 6, 2006, and close at 2:00 p.m. on November 20. At that time, the ballot box will be opened in the Board Room of this Bank, the votes counted, and the results of the election announced. The candidates are invited to be present or represented on that occasion.

**In order to be counted, the ballot must be executed by an officer authorized to cast the vote.** The lists of banks in Groups One and Three on the following pages indicate the officers authorized to cast the ballots of such banks. Inasmuch as the authority conferred on these officers continues until revoked, they need not be reappointed. Any bank that desires to change its authorization should do so by resolution of its Board of Directors or other governing body and certify the appointment to me before the polls close. A form for this purpose will be furnished upon request.

**While the banks in Group Two will not vote in this election, this circular is sent to them, without forms, for their information.**

Sincerely,

A handwritten signature in black ink, appearing to read "D.K.Y. Tang". The signature is written in a cursive, slightly slanted style.

DAVID K.Y. TANG  
Chairman of the Board

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## Information Concerning Eligibility for Class A and Class B Directorship of a Federal Reserve Bank

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Reflected below are policy statements and certain statutory requirements that will be pertinent to your selection of a nominee for Class A and Class B Directors:

Section 4 of the Federal Reserve Act, as amended by the Federal Reserve Reform Act of 1977, reads in part as follows:

**“Class A** shall consist of three members, without discrimination on the basis of race, creed, color, sex, or national origin, who shall be chosen by and be representative of the stock-holding banks....No officer or director of a member bank shall be eligible to serve as a Class A director unless nominated and elected by banks which are members of the same group as the member bank of which he is an officer or director....Any person who is an officer or director of more than one member bank shall not be eligible for nomination as a Class A director except by banks in the same group as the bank having the largest aggregate resources of any of those of which such person is an officer or director.

**“Class B** shall consist of three members, who shall represent the public and shall be elected without discrimination on the basis of race, creed, color, sex, or national origin, and with due but not exclusive consideration to the interests of agriculture, commerce, industry, services, labor, and consumers....No director of Class B shall be an officer, director, or employee of any bank.

**“No Senator or Representative in Congress shall be a member of the Board of Governors of the Federal Reserve System or an officer or a director of a Federal Reserve Bank.”**

In a policy statement issued on June 2, 1978, the Board of Governors of the Federal Reserve System restated its general position, “...that, to be consistent with the spirit and underlying principles of the Federal Reserve Act, it is inappropriate, as a general rule, for officers and directors of Federal Reserve Banks and Branches to hold partisan political or public office in the service of the United States, or of any state, territory, county, district, political subdivision, or municipality thereof, or to act as members of political party committees.”

At its meeting of November 10, 1993, the Board of Directors of the Federal Reserve Bank of San Francisco resolved that “all persons who stand for election as Class A or Class B directors of the Federal Reserve Bank of San Francisco shall be citizens of the United States.” In addition, nominees should be residents of the nominating banks' Federal Reserve Bank District. (In the case of the Twelfth District, that would include Alaska, Arizona, California, Hawaii, Idaho, Nevada, Oregon, Utah, or Washington.)

**GROUP ONE**

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**23 Banks, each having a combined capital and surplus of  
\$250,000,000 or more**

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**ONE Class A Director to be elected**

<b>Location</b>	<b>Name of Bank or Trust Company</b>	<b>Officers Authorized to Cast Vote</b>
<b>ARIZONA (1 Bank)</b>		
Phoenix	Bank of America, National Association (USA)	Chairman, President, Vice President, Cashier or Secretary
<b>CALIFORNIA (16 Banks)</b>		
Beverly Hills	City National Bank	Chairman, President, Vice President or Cashier
Brea	Pacific Western National Bank	Chairman, President, Vice President or Cashier
El Centro	RaboBank, N.A.	Chairman, President or Executive Vice President
Los Angeles	Bank of New York Trust Company, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	California National Bank	Chairman, President, Vice President or Cashier
Los Angeles	Hanmi Bank	Chairman, President, Vice President or Cashier
Los Angeles	J. P. Morgan Trust Company, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	Mellon First Business Bank, N.A.	Chairman or President
Palo Alto	Greater Bay Bank, N.A.	President only
Pasadena	East West Bank	Chairman, President, Vice President, Cashier or Secretary
San Francisco	Bank of America California, N.A.	Chairman, President, Vice President, Cashier or Secretary
San Francisco	Barclays Global Investors, N.A.	Chairman, President, Executive Vice President or Cashier
San Francisco	Union Bank of California, 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
Santa Clara	Silicon Valley Bank	Chairman, President, Vice President or Cashier
Suisun City	Westamerica Bank	President or Cashier
<b>HAWAII (1 Bank)</b>		
Honolulu	Bank of Hawaii	Chairman or President
<b>NEVADA (3 Banks)</b>		
Las Vegas	Citibank (Nevada), N.A.	Chairman, President, Vice President or Cashier
Las Vegas	HSBC Bank Nevada, N.A.	Chairman, President, Vice President or Cashier
Reno	Charles Schwab Bank, N.A.	Chairman, President, Vice President or Cashier

**GROUP ONE (Continued)**

<b>Location</b>	<b>Name of Bank or Trust Company</b>	<b>Officers Authorized to Cast Vote</b>
	<b>OREGON (1 Bank)</b>	
Portland	Bank of America Oregon, N.A.	Chairman, President, Vice President, Cashier or Secretary
	<b>UTAH (1 Bank)</b>	
Salt Lake City	Wells Fargo Bank Northwest, N.A.	Chairman, President, Vice President or Cashier

**GROUP THREE**

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**83 Banks, each having a combined capital and surplus of  
less than \$15,000,000**

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**ONE Class B Director to be elected**

<b>Location</b>	<b>Name of Bank or Trust Company</b>	<b>Officers Authorized to Cast Vote</b>
<b>ALASKA (3 Banks)</b>		
Anchorage	Alaska First Bank & Trust, N.A.	Chairman, President, Vice President or Cashier
Anchorage	KeyTrust Company, N.A.	Undesignated
Anchorage	Wells Fargo Alaska Trust Company, N.A.	Undesignated
<b>ARIZONA (8 Banks)</b>		
Gilbert	Union Bank of Arizona, N.A.	Chairman, President, Vice President or Cashier
Gold Canyon	Gold Canyon Bank	Undesignated
Phoenix	Sonoran Bank, N.A.	Chairman, President, Vice President or Cashier
Phoenix	UMB Bank Arizona, N.A.	Undesignated
Phoenix	Western National Bank	Undesignated
Scottsdale	Stearns Bank Arizona, N.A.	Undesignated
Tucson	Canyon Community Bank, N.A.	Chairman, President, Vice President or Cashier
Tucson	CrediCard National Bank	Chairman only
<b>CALIFORNIA (43 Banks)</b>		
Alhambra	Omni Bank, N.A.	Chairman, President, Vice President or Cashier
Atascadero	Santa Lucia Bank	Chairman, President, Vice President or Cashier
Beverly Hills	Excel National Bank	Chairman, President, Chief Executive Officer, Vice President or Cashier
Campbell	Legacy Bank, N.A.	Chairman, President, Chief Financial Officer, Chief Banking Officer or Chief Credit Officer
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
Granite Bay	Granite Community Bank, N.A.	Chairman, President or Cashier
Irvine	Spectrum Bank	Chairman, President, Vice President or Cashier
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	National Bank of California	Chairman, 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 National Bank	Chairman, President, Vice President or Cashier
Marysville	Gold Country Bank, N.A.	Chairman, President, Vice President or Cashier
Mojave	Mojave Desert Bank, N.A.	Chairman, President, Vice President or Cashier
Ontario	Inland Community Bank, N.A.	President only
Palm Desert	Palm Desert National Bank	Chairman or President
Ramona	Ramona National Bank	Chairman, President, Senior Vice President or Cashier
Redondo Beach	Bay Cities National Bank	Chairman, President, Vice President or Cashier

**GROUP THREE (Continued)**

<b>Location</b>	<b>Name of Bank or Trust Company</b>	<b>Officers Authorized to Cast Vote</b>
<b>CALIFORNIA (Continued)</b>		
Riverside	Inland Empire National Bank	Chairman, President, Senior Vice President, Vice President or Cashier
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	Citicorp Trust, N.A.	Chairman, President, Senior Vice President, Vice President 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 Luis Obispo	Coast National Bank	Chairman, President, Executive Vice President, Vice President or Cashier
San Luis Obispo	Mission Community Bank	President, Executive Vice President or Chief Financial Officer
San Marcos	First National Bank of North County	Chairman, President, Vice President or Cashier
Santa Barbara	Business First 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
Santa Rosa	Sonoma National Bank	Chairman, President, Vice President or Cashier
South San Francisco	Liberty Bank	President only
Stockton	Pacific State Bank	Chairman, President, Vice President or Cashier
Temecula	Mission Oaks National Bank	Chairman, President, Vice President or Cashier
Thousand Oaks	Recontrust Company, N.A.	Chairman or President
Westminster	Saigon National Bank	President only
Whittier	Bank of Whittier, N.A.	President only
<b>HAWAII (1 Bank)</b>		
Honolulu	Hawaii National Bank	Chairman, Vice Chairman, President or Executive Vice President
<b>IDAHO (3 Banks)</b>		
Buhl	Farmers National Bank of Buhl	President, Vice President or Cashier
Coeur d'Alene	Idaho Trust National Bank	Chairman, President, Vice President or Cashier
Lewiston	Twin River National Bank	Chairman or President
<b>NEVADA (2 Banks)</b>		
Ely	The First National Bank of Ely	Chairman, President, Vice President or Cashier
Las Vegas	Wells Fargo Financial National Bank	Undesignated
<b>OREGON (5 Banks)</b>		
Florence	Oregon Pacific Banking Company	President only
Grants Pass	Home Valley Bank	President only
Portland	U.S. Bank Trust Company, N.A.	Chairman, President, Vice President, Treasurer or Secretary
Prineville	Community First Bank	Chairman, President, Vice President or Cashier
Salem	Pioneer Trust Bank, N.A.	Chairman, President or Vice President

**GROUP THREE (Continued)**

<b>Location</b>	<b>Name of Bank or Trust Company</b>	<b>Officers Authorized to Cast Vote</b>
<b>UTAH</b>		
<b>(7 Banks)</b>		
Beaver	Utah Independent Bank	President only
Kaysville	Barnes Banking Company	Chairman, President, Vice President or Cashier
Layton	The First National Bank of Layton	President, Vice President, Cashier or Assistant Cashier
Logan	Cache Valley Bank	Chairman, President, Vice President or Cashier
Morgan	First National Bank of Morgan	Chairman, President, Vice President, Cashier or Assistant Cashier
Ogden	Bank of Utah	Chairman, President, Vice President or Cashier
Salt Lake City	First Utah Bank	President only
<b>WASHINGTON</b>		
<b>(11 Banks)</b>		
Bellevue	Eastside Commercial Bank, N.A.	Chairman, President, Vice President or Cashier
Chelan	North Cascades National Bank	Chairman, President, Vice President or Cashier
Enumclaw	Mt. Rainier National Bank	Chairman, President, Vice President or Cashier
Longview	Hometown National Bank	Chairman, President, Vice President or Cashier
Lynnwood	Prime Pacific Bank, N.A.	President or Vice President/Chief Financial Officer
Seattle	The Commerce Bank of Washington, N.A.	Chairman, President, Managing Director, Vice President or Cashier
Spokane	F&M Bank	Chairman, President, Vice President or Cashier
Spokane Valley	The State National Bank of Garfield	President, Vice President or Cashier
Tacoma	Pierce Commercial Bank	Chairman, President, Vice President or Cashier
Walla Walla	Baker Boyer National Bank	President, Vice President or Cashier
Yakima	Yakima National Bank	Chairman, President, Vice President or Cashier

## Directors of the Federal Reserve Bank of San Francisco

*As of September 12, 2006*

Name	Occupation	Elected by Banks in Group	Class	Term Expires December 31
Kenneth P. Wilcox	President and Chief Executive Officer Silicon Valley Bank Santa Clara, California	1	A	2006
Richard W. Decker, Jr.	Chairman and Co-Founder Belvedere Capital Partners LLC San Francisco, California	2	A	2007
Candace H. Wiest	President and Chief Executive Officer West Valley National Bank (in formation) Avondale, Arizona	3	A	2008
Barbara L. Wilson	Consultant; and Regional Vice President (Retired) Qwest Corporation Boise, Idaho	3	B	2006
Jack McNally	Principal JKM Consulting Sacramento, California	1	B	2007
Karla S. Chambers	Vice President and Co-Owner Stahlbush Island Farms, Inc. Corvallis, Oregon	2	B	2008
T. Gary Rogers <i>Deputy Chairman</i>	Chairman and Chief Executive Officer Dreyer's Grand Ice Cream, Inc. Oakland, California	Appointed by the Board of Governors of the Federal Reserve System	C	2006
David K.Y. Tang <i>Chairman</i>	Partner Preston Gates & Ellis LLP Seattle, Washington	Appointed by the Board of Governors of the Federal Reserve System	C	2007
Charles H. Smith	President and Chief Executive Officer AT&T West San Ramon, California	Appointed by the Board of Governors of the Federal Reserve System	C	2008