

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

October 31, 2006

**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 my circular dated September 12, 2006, in regard to the election of directors of this Bank to succeed Mr. Kenneth P. Wilcox, a Class A director, elected by banks in Group One, whose unexpired portion of a term ends on December 31, 2006 and Ms. Barbara L. Wilson, a Class B director, elected by banks in Group Three, who has served on our board since January 1, 2001, and is not eligible for nomination as a candidate for reelection, 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, there is sent herewith to each bank in Groups One and Three 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 balloting may be secret, the name of the bank and of the voting officer should not be written on the ballot but only on the certificate envelope.

The following procedure is required in the case of Class A and Class B ballots:

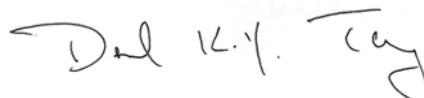
- (1) The preferential ballot should be marked.
- (2) The completed ballot should then be placed in the blue envelope marked "Ballot Only" and the envelope sealed.
- (3) Once the "Ballot Only" envelope is sealed, place it in the white certificate envelope, have the designated officer complete the required information on the envelope, and seal the certificate envelope.
- (4) The certificate envelope containing the sealed ballot envelope should then be returned to me 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 6, and close at 2:00 p.m. on November 20, 2006.** At that time the ballot box will be opened in the Board Room of this Bank, the sealed envelopes containing the ballots will be opened, the votes counted, and the results of the election 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 forms, for their information.

Inquiries concerning this letter should be directed to Ms. Peggy L. Speck, Secretary of the Board of Directors, at (415) 974-3415.

Sincerely yours,



DAVID K.Y. TANG  
Chairman of the Board

**Candidate for Class A Director – Group One**

*Name of Candidate*

*Nominated by the following Group One Banks*

**KENNETH P. WILCOX**

**California**

**President and Chief Executive Officer  
Silicon Valley Bank  
Santa Clara, California**

Beverly Hills..... City National Bank  
Pasadena..... East West Bank  
Santa Clara..... Silicon Valley Bank

**Professional Experience:**

Mr. Wilcox is President and Chief Executive Officer of SVB Financial Group and Silicon Valley Bank. Mr. Wilcox joined Silicon Valley Bank in 1990 when he co-founded the company's East Coast Technology Division. In this role, he managed the first regional office of Silicon Valley Bank and was responsible for all lending activity east of the Mississippi River. Upon promotion to chief banking officer in 1997, he moved from Massachusetts to California and became president and chief executive officer in January 2000. In April 2001, he became president and chief executive officer of Silicon Valley Bancshares, the bank's parent company. Prior to joining Silicon Valley Bank, Mr. Wilcox spent two years as a member of the Technology Lending Group with the Bank of New England and five years at Shawmut Bank in Boston. Prior to his banking career, he was a professor of German at The University of North Carolina at Chapel Hill.

**Past Affiliations:**

*Director*

Rebuilding Together Peninsula (2002 – 2005)  
Venturemill (2001 – 2004)

*Advisory Board Member*

Leavey School of Business at Santa Clara  
University (1999 – 2005)

**Education:**

Oakland University, Rochester, Michigan,  
B.A., German Studies  
The Ohio State University, Columbus, Ohio,  
Ph.D., German Studies  
Harvard University, Boston, Massachusetts,  
M.B.A.

**Current Affiliations:**

*Board Member*

Federal Reserve Bank of San Francisco  
(2006 - present)  
Silicon Valley Manufacturing Group (1999 – present)

**GROUP ONE**

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**20 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>CALIFORNIA (15 Banks)</b>		
Beverly Hills El Centro	City National Bank RaboBank, N.A.	Chairman, President, Vice President or Cashier 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 Suisun City	Silicon Valley Bank Westamerica Bank	Chairman, President, Vice President or Cashier President or Cashier
<b>HAWAII (1 Bank)</b>		
Honolulu	Bank of Hawaii	Chairman or President
<b>NEVADA (2 Banks)</b>		
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
<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

**Candidate for Class B Director – Group Three**

*Name of Candidate*

*Nominated by the following Group Three Bank*

**BLAKE W. NORDSTROM**

**Hawaii**

**President  
Nordstrom, Inc.  
Seattle, Washington**

Honolulu..... Hawaii National Bank

**Professional Experience:**

Mr. Nordstrom is President of Nordstrom, Inc., one of the nation's leading fashion retailers. A fourth-generation family member, Mr. Nordstrom worked his way up at Nordstrom, Inc. from the stockroom, through various sales positions, and many division and store manager positions. In 1995, he became co-president of Nordstrom, Inc. and has been President of Nordstrom, Inc. since August 2000. Nordstrom, Inc. has stores located in a number of states, including full-line stores, Nordstrom Racks, Façonnable Boutiques, and free-standing shoe stores. Nordstrom also operates Façonnable Boutiques throughout Europe and sells its products online and through direct-mail catalogs.

**Past Affiliations:**

*Chairman*

Downtown Seattle Association, Seattle,  
Washington (1998-1999)

**Education:**

University of Washington, Seattle,  
Washington

**Current Affiliations:**

*Board Member*

Federal Reserve Bank of San Francisco, Seattle  
Branch (2005 – present)  
Downtown Seattle Association, Seattle, Washington  
(1992 – present)

*Other Current Affiliations*

Co-Chair, United Way of King County, Alexis de  
Tocqueville

**GROUP THREE**

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**82 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	Key Trust Company of Alaska	Undesignated
Anchorage	Wells Fargo Alaska Trust Company, N.A.	Chairman, President, Vice President, Cashier or Secretary
<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	Chairman, President, Vice President or Cashier
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 (41 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
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	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</b>		
<b>(1 Bank)</b>		
Honolulu	Hawaii National Bank	Chairman, Vice Chairman, President or Executive Vice President
<b>IDAHO</b>		
<b>(4 Banks)</b>		
Boise	Idaho Trust National Bank	Chairman, President, Vice President or Cashier
Buhl	Farmers National Bank of Buhl	President, Vice President or Cashier
Driggs	United Bank of Idaho	Undesignated
Lewiston	Twin River National Bank	Chairman or President
<b>NEVADA</b>		
<b>(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</b>		
<b>(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 October 31, 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 organization) 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