

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

January 24, 2008

RESULTS OF DIRECTOR ELECTIONS

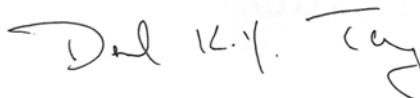
**To the Member Banks of the
Twelfth Federal Reserve District**

This is in regard to the election of a director of this Bank to succeed Mr. Richard W. Decker, Jr., a Class A director, elected by banks in Group Two, who has served on our board since January 1, 2002, and is not eligible as a candidate for reelection. On November 14, 2007, an election was 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 5 and October 23, 2007.

Mr. Arnold T. Grisham, President and Chief Executive Officer, Alta Alliance Bank, Oakland, California, was elected by preferential ballot by banks in Group Two as a Class A director.

Mr. Grisham was elected for a three-year term beginning January 1, 2008.¹

Sincerely yours,

A handwritten signature in black ink that reads "David K.Y. Tang". The signature is written in a cursive style with a large, sweeping "D" and a long horizontal line extending to the right.

DAVID K.Y. TANG
Chairman of the Board

¹ Mr. Daniel P. Myers, who was first elected by preferential ballot to succeed Mr. Decker, has declined the position for personal reasons. Mr. Grisham received the next highest number of votes on the preferential ballots.