

**FEDERAL RESERVE BANK OF SAN FRANCISCO**  
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**San Francisco Fed Appoints City National CEO to Federal Advisory Council**

San Francisco, December 6, 2007 – The Federal Reserve Bank of San Francisco’s board of directors has appointed Russell Goldsmith, chairman and CEO of City National Bank, to represent the Twelfth Federal Reserve District on the Federal Advisory Council for a one-year term beginning January 2008. Mr. Goldsmith succeeds Richard M. Kovacevich, chairman of Wells Fargo & Company.

The Federal Advisory Council (FAC), a body created by the Federal Reserve Act, consists of one member – generally from the commercial banking industry – from each of the twelve Reserve Bank Districts. The council ordinarily meets four times a year with the Board of Governors in Washington, D.C., to discuss economic and banking matters. Members customarily serve three one-year terms.

Mr. Goldsmith also serves as president and CEO of City National Bank’s parent company, Los Angeles-based City National Corporation (NYSE: CYN). He has been a director of both the bank and its parent company since 1978. In 2002, in its annual survey of CEO pay and

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performance, *Forbes* magazine ranked Mr. Goldsmith among the 10 best chief executive officers in America.

Mr. Goldsmith serves on the board of directors of the Financial Services Roundtable and is a member of the Council on Foreign Relations. He also chairs the Los Angeles Economy & Jobs Committee and serves on the board of governors of The Pardee RAND Graduate School and the board of trustees of the Harvard-Westlake School. He was a director of the Los Angeles Branch Board of the Federal Reserve Bank of San Francisco for six years until the end of 2004.

Mr. Goldsmith is a graduate of Harvard College and Harvard Law School.

*The Federal Reserve Bank of San Francisco provides wholesale banking services to financial institutions in the nine western states through its head office in San Francisco, branch offices in Los Angeles, Portland, Salt Lake City, and Seattle, and a cash processing office in Phoenix. As the nation's central bank, the Federal Reserve System formulates monetary policy, serves as a bank regulator, administers consumer protection laws, and is fiscal agent for the U.S. government.*

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