

## Chicago Mercantile Exchange Picks Melamed as Chairman

CHICAGO—Leo Melamed, general partner of Dellsher Investment Co., a commodity brokerage concern, was elected chairman of the Chicago Mercantile Exchange for a one-year term that started yesterday. He succeeds Robert O'Brien, of John V. McCarthy & Co., a brokerage concern, who served two successive terms, the maximum permitted under the exchange's rules. Mr. O'Brien will retain membership on the board of governors.

Glenn H. Anderson, president of Andco Inc., a brokerage concern, was elected first vice chairman. Gerald Hirsch, vice president of Saul Stone & Co., a brokerage concern, was elected second vice chairman.

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## Melamed Named CME Chairman

Leo Melamed has been elected chairman of the board of governors of the Chicago Mercantile exchange for a one-year term.

Melamed is a general partner in Dellsher Investment company and succeeds Robert J. O'Brien, president of John V. McCarthy & Co.



## NEW MERC CHAIRMAN

Leo Melamed (center) is the new chairman of the Chicago Mercantile Exchange. Melamed, a partner in Dellsher Investment Co., receives the gavel from outgoing board chairman Robert J. O'Brien (right) while Everett B. Harris, exchange president, watches.