

EBD/11/78

August 31, 2011

To: Members of the Executive Board

From: The Acting Secretary

Subject: **Election of an Executive Director to Succeed Mr. He Jianxiong**

Mr. He has informed the Fund of his resignation from the office of elected Executive Director, effective as of the close of business on November 4, 2011. As a result, that office will be vacant as of that date. In accordance with Article XII, Section 3(f) of the Fund's Articles of Agreement, another Executive Director must be elected for the remainder of his term by the member who elected Mr. He, namely, China. Pursuant to Section 17 of the By-Laws, the Managing Director instructed the Secretary to send to this member the following message by facsimile today, August 31, 2011.

1. I have been duly directed to inform you that, pursuant to Article XII, Section 3(f) of the Fund's Articles of Agreement, an election will be held to choose an Executive Director to serve the remainder of the term of office of Mr. He, who has tendered his resignation as Executive Director effective November 4, 2011.
2. The Governor for China is eligible to participate in the election, and is herewith invited to submit a nomination.
3. The nomination must be received by the Fund at its Washington headquarters not later than **noon, Washington time, on September 14, 2011**. You may submit your nomination on the enclosed nomination form.
4. In the interest of simplifying the election procedure, you may also wish to check the box indicated on the nomination form stating that ***"If only one person is nominated by the participants in the election, this message shall be treated as my vote for that person."***
5. If you request that the nomination also be treated as your vote for the nominee, the election of Mr. He's successor will be deemed completed as of noon September 14, and no separate voting period will be opened.

6. If it is necessary to open a separate voting period, the name of the nominee will be dispatched by facsimile by the Fund to you on **September 14, 2011**. Votes must be cast by the Governor or Alternate Governor of the Fund, and must be received by the Fund not later than **noon, Washington time, on September 28, 2011**.
7. The nomination and vote may be submitted to the Fund by facsimile or via the secure online Board of Governors Extranet Voting System.

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