



GENERAL COUNSEL
TREASURY DEPARTMENT
WASHINGTON

July 12, 1937

Dear Governor Eccles:

Confirming our telephone conversation of this morning, the following is one item of a further request for information which this Department has received from Miss LeHand:

"3. A statement of the results, if any, of the President's letter to Senator Fletcher and Representative Steagall, dated March 19, 1934, with respect to creating twelve credit banks for industry."

Your offer to have this material prepared, and included with the matter now being assembled in response to an earlier request, is very much appreciated.

Sincerely yours,

Honorable Marriner S. Eccles
Chairman,
Board of Governors of the Federal Reserve System.