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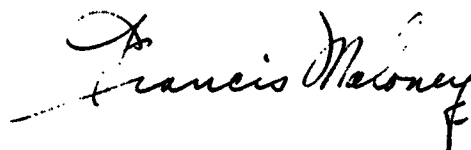
June 7, 1935

Honorable M. C. Eccles
Governor, Federal Reserve Board
Washington, D. C.

My dear Mr. Eccles:

Please let me acknowledge and thank you
for your letter of June 6, together with the summary,
memorandum and print, concerning the proposed Banking
Act of 1935, which accompanied it.

Sincerely yours,



ELK.